



## **CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING (“EGM”)**

This Corrigendum is being issued by Akash Infra-Projects Limited (“Company”) in relation to the EGM Notice dated February 16, 2026. This Corrigendum is to be read in conjunction with the EGM Notice dated February 16, 2026 as available on the website of the Company and National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.

The Company had filed applications with the NSE for seeking in-principle approval in relation to the proposed preferential issue of convertible warrants for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from NSE. This Corrigendum is being issued for some clarifications/modifications/update to the EGM Notice as mentioned hereinafter, pursuant to the observations of the NSE and in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘SEBI ICDR Regulations’); applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars.

This Corrigendum shall form an integral part of the EGM Notice circulated to the shareholders of the Company.

Accordingly, all concerned shareholders, Stock Exchange, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators and all other concerned persons are requested to take note of the changes. Further, except as detailed in the attached Corrigendum, all other disclosures in the EGM Notice dated February 16, 2026, shall remain unchanged. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice.

This Corrigendum shall also be available at the website of the Company at [www.akashinfra.com](http://www.akashinfra.com) and on the website of National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) where the shares of the Company are listed.

The following changes shall be considered and substituted / amended / modified in the original EGM Notice dated February 16, 2026:

**1. In Item No. 2 of the Explanatory Statement to the EGM Notice, under Point A. “Objects of the Preferential Issue,” the *fourth* Paragraph shall be replaced and read as follows:**

*Interim Use of Issue Proceeds: The Board will have flexibility to deploy the Issue Proceeds subject to compliance with applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, we will ensure compliance with all applicable laws. Till such time the issue proceeds are fully utilized, the issue proceeds will be kept either in the Corporate Bank Account(s) of the Company or it shall be parked in the form of fixed Deposit(s).*

**2. In Item No. 2 of the Explanatory Statement to the EGM Notice, under Point H. “Intent of the Promoters, Directors, Key Managerial Personnel of the Company to subscribe to the Preferential Issue”, the existing Paragraph shall be replaced and read as follows:**

*Some of the allottee as mentioned in resolution belong to Promoter and Promoter Group, are subscribing to Convertible Warrants. Mr. Yoginkumar Patel, Mr. Ambusinh Gol, Mr. Dineshbhai Patel and Mr. Premalsinh Punjaji Gol, being proposed allottees, are also Directors and Key Managerial Personnels of the Company.*

*None of the **other** Promoter, Promoter Group, Directors, Key Managerial Personnel and Senior Management of the Company are making any subscription/ contribution as part of this preferential issue or separately in furtherance of objects.*



**3. In Item No. 2 of the Explanatory Statement to the EGM Notice, in the Point D. "Basis on which the price has been arrived at along with report of the registered valuer:", Fourth and Fifth paragraph shall be replaced and read as follows:**

*However, as the proposed allotment is more than 5% of the post issue fully diluted Equity Shares capital of the company to certain allottees and allottees acting in concert, the pricing of Warrants (and resultant equity) to be allotted shall be higher of the following parameters:*

*(i) Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 30.91/- per Warrant*

*OR*

*(ii) Price determined as per provisions of the Regulation 166A (1) of the SEBI ICDR Regulations which is Rs. 39.55/- per Warrant.*

*Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 39.55/- per Warrant. The issue price is Rs. 40.00/- per warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.*

*A Valuation Report dated 16<sup>th</sup> February, 2026 read with Addendum thereto dated 3<sup>rd</sup> March, 2026, as per guidelines prescribed by NSE, received from Ms. Monika Gaurav Gupta, an Independent Registered Valuer having office at A-802, Amrapali Lakeview Tower, Opp. Ahmedabad One Mall, Vastrapur, Ahmedabad – 380054 in terms of Regulation 166A of the SEBI (ICDR) Regulations has been hosted on the website of the company which can be accessed at [https://akashinfra.com/files/regulation\\_30/Preferential%20Issue%202026/Valuation%20Report.pdf](https://akashinfra.com/files/regulation_30/Preferential%20Issue%202026/Valuation%20Report.pdf)*

**4. In Item No. 2 of the Explanatory Statement to the EGM Notice, under the Point No. 1 of the Note to Annexure II, the existing Paragraph shall be replaced and read as follows:**

*The aforesaid pre-shareholding pattern has been prepared based on the shareholding pattern as on 31/12/2025 as uploaded on the stock exchange. There has been no change in the shareholding pattern during the period from 31/12/2025 to 21/02/2026 and till the date of dispatch of this corrigendum.*

**BY ORDER OF THE BOARD  
FOR AKASH INFRA-PROJECTS LIMITED**

**Place: Gandhinagar**

**Date: 03/03/2026**

**Registered Office:**

2, Ground Floor, Abhishek Complex, Opp. Hotel  
Haveli, Sector-11, Gandhinagar- 382011,  
Gujarat, India.

**AMBUSINH GOL  
CHAIRMAN AND MANAGING  
DIRECTOR  
DIN: 00463376**