



Date: 24th December, 2024

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: AFIL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 544200

Subject: Corrigendum to Notice of Extra Ordinary General Meeting (EGM) of Akme Fintrade (India) Limited

Dear Sir/Madam,

In continuation of our intimation dated 13th December, 2024 regarding notice of Extra Ordinary General Meeting (EGM) of the Company to be held on Monday, 06th January, 2025 at 12:00 P.M. through video conferencing/other audio-visual means, we hereby submit the corrigendum to the notice of EGM.

The above information is also available on the Company's website at www.akmefintrade.com

Kindly take the same on record.

Thanking You,

Yours Truly,

For Akme Fintrade (India) Limited

Manoj Kumar Choubisa
Company Secretary and Compliance Officer
M. No.: A66176

AKME FINTRADE INDIA LTD

Registered Office:
ABC, 4-5 Subcity Center, Savina Circle,
Udaipur 313002, Rajasthan.

Corporate Office:
Tulsi Chambers, Office No. 501,
5th Floor, Teen Petrol Pump,
Thane (West) 400602, Maharashtra



AKME FINTRADE (INDIA) LIMITED

CIN: U67120RJ1996PLC011509

Registered Office: Akme Business Centre (ABC),
4-5 Subcity Centre Savina Circle, Opp. Krishi Upaz Mandi, Udaipur 313002
E: cs@aasaanloans.com Contact No.-0294-2489501 W: www.akmefintrade.com

CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

To,
The Members,

We draw kind attention of all the members of Akme Fintrade (India) Limited towards our notice dated 13th December, 2024 calling the Extra Ordinary General Meeting of the Company (Notice) to be held on Monday, 06th January, 2025 at 12.00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The EGM Notice has already been circulated to all the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 and read with the Rules made there under.

The following alterations/modifications in the Notice are hereby notified through this corrigendum to all the stakeholders/shareholders:

In Point No. 1 of the Explanatory Statement related the details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below shall be substituted and read as under:

1. The allotment of the convertible warrants is subject to the proposed allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

In Point No. 2 (i) of the Explanatory Statement related to particulars of the preferential issue including date of passing of board resolution shall be substituted and read as under:

The Board of Directors in its meeting held on 10th December, 2024, had approved the issue of convertible warrants and accordingly proposes to issue and allot in aggregate up-to maximum of 40,50,000 convertible warrants to the entities belonging to Promoter & Non-Promoter, at a price of Rs. 111/- (Rupees One Hundred and Eleven Only) each, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

In Point No. 2 (ii) of the Explanatory Statement related to Objects of the Preferential Issue and aggregate amount proposed to be raised shall be substituted and read as under:

The amount proposed to be raised by way of present preferential allotment shall be utilized as under:

| Sr. No. | Particulars | Amount Rs. |
|--------------|----------------------------------------------------------------------------------------------|---------------------|
| 1 | To meet working capital requirement of the company and expansion of business of the company. | 44,95,50,000 |
| Total | | 44,95,50,000 |

In Point No. 2 (iii) of the Explanatory Statement related to Maximum number of specified securities to be issued shall be substituted and read as under:

The resolutions set out in this notice authorize the Board to issue up to maximum of 40,50,000 (Forty Lakh Fifty Thousand) convertible warrants at a price of Rs. 111/- per convertible warrant convertible into equivalent number of equity shares including premium of Rs. 101 /- as per the table specified below:

| Sr. No. | Name of Proposed Allottees | Maximum Number of convertible Warrants proposed to be allotted |
|---------|------------------------------|----------------------------------------------------------------|
| 1 | Nirmal Kumar Jain | 11,00,000 |
| 2 | Subhash Phootarmal Rathod | 10,00,000 |
| 3 | Saajan Subhash Rathod | 5,00,000 |
| 4 | Mayank Subhash Rathod | 5,00,000 |
| 5 | Neetu Sanghvi | 2,50,000 |
| 6 | Anitha Arun Jain | 2,00,000 |
| 7 | Siddharth Bhikchand Bhansali | 2,00,000 |
| 8 | Pushapa Devi Jugraj Jain | 3,00,000 |



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In Point No. 2 (v) of the Explanatory Statement related to Basis on which the Issue Price has been arrived shall be substituted and read as under:

The Equity Shares of Company are listed on Bombay Stock Exchange (BSE Limited) & National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with the ICDR Regulations. Accordingly, trading volumes at National Stock Exchange of India Limited (NSE) for the period set out below has been considered for the purpose of computation of the minimum price for issuance of Warrant of the Company.

In accordance with the provisions of Regulations 164 of the ICDR Regulations, the minimum price for issuance of Warrant of the Company of Rs. 110.27 (One Hundred Ten Rupees and Twenty-Seven Paise Only) has been arrived at, being higher of the following:

(i) 90 trading day's volume weighted average price (VWAP) of the Equity Shares of the Company quoted on National Stock Exchange of India Limited (NSE) during the last 90 days preceding the relevant date i.e., December 06, 2024: Rs.110.27 (Rupees One Hundred and Ten point Two Seven only)

(ii) 10 trading day's volume weighted average price (VWAP) of the Equity Shares of the Company quoted on National Stock Exchange of India Limited (NSE) during the last 10 days preceding the relevant date i.e. December 06, 2024: Rs. 84.05 (Rupees Eighty Four point zero five only)

The copy of the valuation report shall be available for electronic inspection by the Members at the EGM and is also available on the website of the Company at <https://www.akmefintrade.com>

Also, for the proposed preferential issue, no valuation requirement has been mentioned in the Articles of Association of the Company for determining the minimum issue price.

The pricing for issuance of the Warrants as per the resolutions set out at Item No. 1 is Rs. 111 /- (Rupees One Hundred and Eleven Only) each, which is not lower than the minimum price determined in accordance with the applicable provisions of the ICDR Regulations.

Adjustments for Warrants: The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / subdivision / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under ICDR Regulations and all other applicable regulations from time to time.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

In Point No. 2 (vii) of the Explanatory Statement related to Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment shall be substituted and read as under:

The following person belonging to Promoter and Promoter Group have shown their intention to Subscribe to the proposed issue:

| Sr. No. | Name of Proposed Allottees | Category | Maximum Number of convertible warrants proposed to be allotted |
|---------|----------------------------|----------------|----------------------------------------------------------------|
| 1 | Mr. Nirmal Kumar Jain | Promoter Group | 11,00,000 |

Apart from the Proposed Allottees who are categorized as Promoter/Promoter Group (who are also directors of the Company) as mentioned in the above Table, no other promoter or director or key managerial personnel intend to subscribe to the present preferential issue.

In Point No. 2 (viii) of the Explanatory Statement related to Time frame within which the Preferential Allotment shall be completed shall be substituted and read as under:

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, the allotment of convertible warrants shall be made by the company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said convertible warrants is pending on account of pendency of any regulatory approval, then such issue and



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allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

In Point No. 2 (x) of the Explanatory Statement related to Shareholding pattern of the Company before and after the Preferential Allotment of warrants on fully diluted basis is given as under shall be substituted and read as under:

| Sr. No. | Category | Pre -Issue | | Post Issue | |
|----------|-------------------------------|--------------------|--------------------|--------------------|------------------------------------------------------------|
| | | No. of Shares Held | % of share Holding | No. of Shares Held | % of share Holding post Preferential/Fully Diluted Capital |
| A | Promoter's holding : | | | | |
| 1. | Indian | | | | |
| | Individuals/ HUF | 1,59,45,021 | 37.36 | 1,70,45,021 | 36.48 |
| | Bodies Corporate | 17,95,805 | 4.21 | 17,95,805 | 3.84 |
| | Sub-total | | | | |
| 2. | Foreign Promoters | - | | - | |
| | Sub Total (A) | 17740826 | 41.57 | 18840826 | 40.32 |
| B | Non-Promoters' Holding | | | | |
| 1. | Institutional Investors | 17,93,887 | 4.20 | 17,93,887 | 3.84 |
| 2. | Non-institution | 3,61,858 | 0.85 | 3,61,858 | 0.77 |
| 3. | Private corporate bodies | 31,45,464 | 7.37 | 31,45,464 | 6.73 |
| 4. | Indian public | 1,80,16,791 | 42.22 | 2,09,66,791 | 44.87 |
| 5. | others (including NRIs) | 16,16,170 | 3.79 | 16,16,170 | 3.46 |
| | Sub-total (B) | 2,49,34,170 | 58.43 | 2,78,84,170 | 59.68 |
| | Grand Total | 4,26,74,996 | 100 | 4,67,24,996 | 100 |

In Point No. 2 (xi) of the Explanatory Statement related to Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any given as under shall be substituted and read as under:

The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid proposed allottee will be beneficially shareholder of the equity shares that may be allotted.

| S. No. | Name of the Proposed Allottee | PAN Number | Natural persons who are the ultimate beneficial owners ¹ | Pre Issue Shareholding ² | | No of warrants to be allotted | Post Preferential issue/Fully Diluted Capital Shareholding ³ | |
|--------|-------------------------------|------------|---------------------------------------------------------------------|-------------------------------------|-------|-------------------------------|-------------------------------------------------------------------------|--------------------|
| | | | | No. of equity shares | % age | | No. of equity shares | % age ⁴ |
| 1 | Nirmal Kumar Jain | ADJPJ1116G | - | 1,14,10,090 | 26.74 | 11,00,000 | 1,25,10,090 | 26.77 |
| 2 | Subhash Phootarmal Rathod | AABPR3934R | - | - | - | 10,00,000 | 10,00,000 | 2.14 |
| 3 | Saajan Subhash Rathod | ALGPR2374F | - | - | - | 5,00,000 | 5,00,000 | 1.07 |
| 4 | Mayank Subhash Rathod | CFAPR3574M | - | - | - | 5,00,000 | 5,00,000 | 1.07 |
| 5 | Neetu Sanghvi | HELPS4293P | - | - | - | 2,50,000 | 2,50,000 | 0.54 |
| 6 | Anitha Arun Jain | AADPA0916A | - | - | - | 2,00,000 | 2,00,000 | 0.43 |
| 7 | Siddharth Bhikchand Bhansali | AFIPB1602E | - | - | - | 2,00,000 | 2,00,000 | 0.43 |
| 8 | Pushapa Devi Jugraj Jain | AAIPV3945R | - | - | - | 3,00,000 | 3,00,000 | 0.64 |

1. The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.

2. Pre issue shareholding is as on 07.12.2024.

3. Post Preferential Shareholding calculated assuming full conversion of warrants to be issued under the said issue.

4. There shall not be any change in control consequent to the present preferential issue of convertible warrants.



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In Point No. 2 (xii) of the Explanatory Statement related to Lock-in Period shall be substituted and read as under:

The convertible warrants to be issued and allotted on preferential basis shall be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations. Further the convertible warrants to be issued and allotted pursuant to conversion of warrants shall also be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations, 2018.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations, 2018.

In Point No. 2 (xvii) of the Explanatory Statement related to Payment of Consideration shall be substituted and read as under:

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least twenty-five percent of the consideration determined in terms of regulation 164 shall be paid against each warrant on the date of allotment of warrants and the balance seventy-five per cent of the consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such warrant by the warrant holder.

In case the Warrant holder does not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

In Point No. 2 (xxii) of the Explanatory Statement related to Practicing Company Secretary's Certificate shall be substituted and read as under:

The Certificate from M/s. Ronak Jhuthawat & Co., Practicing Company Secretary (FCS [9738] | CP [12094]), certifying that the Preferential Allotment is being made in accordance with the requirements of the Chapter V of SEBI (ICDR) Regulations, has been obtained and the same shall be available for inspection at our website at www.akmefintrade.com

This corrigendum to the EGM Notice shall form an integral part of the Notice of the EGM to be held on 6th January, 2025, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.

Accordingly, all the concerned shareholders, Stock Exchanges, 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 above changes. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum shall also be available at the website of the Company at www.akmefintrade.com and on the website of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the shares of the Company are listed.

Date: 24.12.2024

Place: Udaipur

**Regd. Off: Akme Business Centre (ABC),
4-5 Subcity Centre Savina Circle, Opp.
Krishi Upaz Mandi, Udaipur, Rajasthan, India, 313002**

**By order of the Board of Directors of
AKME FINTRADE (INDIA) LIMITED**

**Sd/-
Manoj Kumar Choubisa
Company Secretary & Compliance Officer**