ASIICL
AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

September 16, 2026

The Manager
Listing Department
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 400 001

Name of Scrip: Aar Shyam India Investment Company Limited
Scrip Code: 542377

Dear Sirs,

Subject: Corrigendum to the Notice of Annual General Meeting ("AGM") dated September 15, 2026

In continuation to our earlier letter dated August 26, 2026, enclosing the notice of the AGM dated August 26, 2026, we are now submitting a Corrigendum to the AGM Notice of the Company.

This Corrigendum is being issued by way of a clarification, and is intended to form an integral part of the AGM Notice. You are requested to read the AGM Notice in conjunction with this Corrigendum. All other contents of the AGM Notice save and except as clarified, modified or supplemented by this Corrigendum, shall remain unchanged.

The Corrigendum is dispatched to the Members by electronic means on the email addresses registered with the Depository Participant(s) / Company / the Registrar and Share Transfer Agents of the Company.

The reason for issuing corrigendum is:

a. Disclosure regarding requirement of Shareholders' approval was omitted to be inserted in the notice. The same has now been duly rectified.
b. Rectifying few clerical errors in the AGM notice.

This may be treated as a disclosure under Regulation 30 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.
Please take note of the same.

Thanking You,
Yours faithfully,

For **AAR SHYAM INDIA INVESTMENT COMPANY LIMITED**

Perla Pavani

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Date: 2026.09.16 11:45:32 +05'30'

(PERLA PAVANI)
Director
DIN: 11013729

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

CORRIGENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING

An Annual General Meeting ("AGM") of the Members of Aar Shyam India Investment Company Limited ("the Company") is scheduled to be held on Monday, September 21, 2026 at 03:00 P.M., (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OVAM'). The Notice of the AGM ("AGM Notice") was dispatched to the members of the Company on August 26, 2026 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the AGM Notice.

This Corrigendum shall form an integral part of the AGM Notice circulated to the Members of the Company. Accordingly, all concerned Members, 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 above changes. Further, except as detailed in the attached Corrigendum, all other disclosure of the AGM Notice along with Explanatory Statement dated August 26, 2026, shall remain unchanged.

This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

1. **In Explanatory Statement to Item No. 8 – Point 7(A)**
   On Page No. 50 of the Notice, under the "Explanatory Statement to Item No. 8", in Point 7(A) under the heading "The objects of the preferential issue", the amounts stated as "21,81,46,905" shall be read as "21,81,15,000" and the words stated as "(Rupees Twenty One Crores Eighty One Lakhs Forty Six Thousand Eight Five)" shall be read as "(Rupees Twenty-One Crore Eighty-One Lakh Fifteen Thousand Only)".

2. **In Explanatory Statement to Item No. 8 – Point 7(G)**
   On Page No. 56 of the Notice, under the "Explanatory Statement to Item No. 8", in Point 7(G) under the heading "Shareholding Pattern of the Company before and after the Preferential Issue", a new Point III shall be added, and the following table/paragraph shall be inserted and shall be read in conjunction with the existing disclosures contained in the AGM Notice:

   (III) The Equity shares are proposed to be allotted to persons other than promoters of the Company. The complete allottee-wise pre and post preferential issue shareholding disclosure for all proposed allottees are as per the following table:

Sr. No	Proposed Allottees	Pre-Preferential issue		Issue of Equity shares	Post-Preferential issue^	
		Number of Shares	%*		Number of Shares	%#
1	Radha Krishna Avudari	4,20,129	14.00	1,03,24,110	1,19,60,307	53.22
2	Sudha Rani Avudari	0	-	30,05,140	30,05,140	13.37
3	Srikanth Nagabhyru	0	-	7,27,050	7,27,050	3.24
4	Subba Rao Bolla	0	-	4,84,700	4,84,700	2.16
TOTAL		**4,20,129**	**14.00**	**1,45,41,000**	**1,61,77,197**	**71.99**

**Based on Existing Paid-up Equity share capital*

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#Based on Emerging paid up share capital of the Company

^Includes:

a) 12,16,068 (Twelve Lakhs Sixteen Thousand and Sixty-Eight) Equity Shares of the Company to be acquired by means of the SPA

3. In Explanatory Statement to Item No. 8 – Point 7(G) II and In Explanatory Statement to Item No. 9 – Point E

On Page no. 54 in Explanatory Statement to Item No. 8 – Point 7(G) I under the heading "Shareholding Pattern of the Company before and after the Preferential Issue" and on page 66 in Explanatory Statement to Item No. 9 – Point E under the heading "Shareholding Pattern of the Company before and after the Preferential Issue" the following disclosure shall be added under the *"Note":*

Pursuant to the proposed preferential allotment and the consequential open offer, the shareholding pattern of the Company at various stages, including the proposed MPS restoration, is expected to be as follows:

Category	**Pre-Preferential Allotment %***	**Post-Preferential Allotment %^**	**Post-Open Offer %^**
Promoter / Promoter Group	40.54	5.41#	95.82$
Public Shareholders	59.46	94.59	4.18
Total	**100.00**	**100.00**	**100.00**

**based on the existing paid-up share capital of the Company*

^based on the Emerging paid up share capital of the Company

 # considering the Acquirers as public category

$ considering the Acquirers as Promoters. This figure includes their pre-preferential holding, Shares issued under the preferential issue, Shares acquired by means of SPA and Shares acquired through Open Offer (assuming full subscription)

MPS Restoration Plan and Timeline:

The proposed shareholding structure and broad timeline for restoration of MPS shall be as follows:

Category	**Post-Open Offer %^**	**Post MPS Restoration$**
Promoter / Promoter Group	95.82	75.00
Public Shareholders	4.18	25.00
Total	**100.00**	**100.00**

$ within 1 year of completion of Open Offer formalities

4. In Explanatory Statement to Item No. 8 – Point 7(I)

One page no 58, in Explanatory Statement to Item No. 8 – Point 7(I) under the heading "Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed equity shares allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment" the following Note shall be added:

"Note: It is hereby clarified that, in relation to the proposed preferential allotment and the consequential acquisition of shares of the Company, Mr. Radha Krishna Avudari ("Acquirer 1"), Mrs. Sudha Rani Avudari

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("Acquirer 2") and Mr. Srikanth Nagabhyru ("Acquirer 3") are acting in concert with each other. Apart from the aforesaid three Acquirers, none of the other proposed allottees including proposed allottees under Item No 9 are acting in concert with the aforesaid Acquirers.

The aforesaid clarification shall be read in conjunction with, and shall form an integral part of, the existing disclosures contained in Point I of the Explanatory Statement to Item No. 8 of the Notice. All other contents, disclosures, terms and particulars of the Notice shall remain unchanged.

5. **In Explanatory Statement to Item No. 8 – Point 7(J)**

On page 58 in Explanatory Statement to Item No. 8 – Point 7(J) under the heading "Change in control" the following disclosure shall be added:

Upon completion of the proposed Open Offer, Mr. Radha Krishna Avudari ("Acquirer 1"), Mrs. Sudha Rani Avudari ("Acquirer 2") and Mr. Srikanth Nagabhyru ("Acquirer 3") shall constitute the new Promoter/Promoter Group of the Company, subject to compliance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations.

Consequent to the aforesaid change in control, the existing Promoter(s) of the Company shall be reclassified from the Promoter/Promoter Group category to the Public category, subject to fulfilment of the applicable conditions and receipt of necessary approvals from the Stock Exchange and/or other regulatory authorities, as may be applicable.

Accordingly, upon completion of the Open Offer and subject to the applicable regulatory approvals and requirements, the shareholding and control structure of the Company shall stand revised, with the aforesaid Acquirers constituting the new Promoter/Promoter Group of the Company and the existing Promoters being reclassified as Public Shareholders."

The aforesaid disclosure shall be read in conjunction with, and shall form an integral part of, the existing disclosures contained under Point 7(J) of the Explanatory Statement to Item No. 8 of the Notice. All other contents, disclosures, terms and particulars of the Notice shall remain unchanged.

6. **In Explanatory Statement to Item No. 9**

On Page No. 72 of the Notice, under the "Explanatory Statement to Item No. 9", a new Point (O) shall be added under the heading "Detailed Valuation Summary and Basis of Share Exchange Ratio for Share Swap Transaction", and the following paragraph shall be inserted therein and shall be read in conjunction with the existing disclosures contained in the AGM Notice:

O. Valuation summary as extracted from the Valuation report signed by Mr. Anil Rustgi, Registered Valuer, Reg No: IBBI/RV/05/2019/12313.

"Basis for arriving at Fair Value:

ASIICL

Based on the valuation report provided by ASIICL as on March 31, 2026, I have used the following approaches:

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Particulars	*Valuation Per Share (in Rs.)*	*Weight*
Discounted Cash Flow Method ***(A) (Annexure 1)***	*15.46*	*1*
Net Asset Valuation ***(B) (Annexure 2)***	*9.07*	*1*
Comparable Trading Multiples Method ***(C) (Annexure 3)***	*(225.00)*	*0*
Weighted average of (A), (B), and (C) (In Rs.)		***12.27***

The value arrived at using the above methods is Rs. 12.27/- (Rupees Twelve and Twenty Seven Paisa Only).

SVR

As per valuation received from SVR w.r.t valuation methodologies, the valuer has considered the following approaches:

- *Income Approach - DCF Method*
- *Asset Approach*
- *Market Approach*

For the purpose of evaluation of Equity Shares of SVR, I have assigned 100% weightage to the Asset Approach considering it as the most appropriate method in the present case.

The Fair Value of Equity Shares of SVR as on March 31, 2026 as per Net Asset Value Method is as under:

Particulars	***Amount/Value (In Rs. Lakhs except where specifically mentioned)***
A= Book value of all the assets in the balance sheet	*5653. 29*
L: Book value of Liabilities shown in the balance sheet	*3471.82*
Net Asset Value (A-L)	***2181.47***
Paid up equity capital (PE) (Equity Shares)	***30,00,000***
Paid up value of each Equity Share (PV) (In Rs.)	*10.00*
Value per equity share (A-L) × (PV)/(PE) (In Rs.) (Round off)	***72.72***

The Equity Value of SVR is ***Rs. 72.72*** *(Rupees Seventy Two and Paisa Seventy Two Only).*

6. <u>Share Swap Ratio for the proposed Acquisition: On the basis of valuation exercise and after rounding off, we recommend the following Share Swap Ratio for the proposed Acquisition:</u>

"1,45,41,000 (One Crores Forty Five Lakhs Forty One Thousand) Equity Shares of ASIICL to be issued as part consideration for acquisition of 30,00,000 (Thirty Lakhs) Equity shares of SVR.*

**As per mathematical calculations the number of shares to be allotted was 1,45,43,125. However, to maintain homogeneity in allotment among all the Allottees, the number of shares has been rounded down to 1,45,41,000."*

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7. Miscellaneous changes

Sr. No.	Page and Point no.	Existing wordings	Revised wordings	Explanation
1	On Cover page	Transfer Books of the Company will remain closed from 15th September, 2026 to 21th September, 2025 (both days inclusive)	Transfer Books of the Company will remain closed from 15th September, 2026 to 21th September, 2026 (both days inclusive)	The year 2025 is now being replace to 2026
2	Page no. 2 Item No. 2(a)	M/s. Viresh Verma & Co., Chartered Accountants, Hyderabad	M/s. Viresh Verma & Co., Chartered Accountants, Delhi	The place Hyderabad is placed with Delhi
3	Page no. 33 point no 16	Notice of the AGM along with the Annual Report of FY 2025-24 being sent only through electronic mode to those Members whose e-mail address is registered with the Company	Notice of the AGM along with the Annual Report of FY 2025-26 being sent only through electronic mode to those Members whose e-mail address is registered with the Company	The FY 2025-24 is a clerical error and its now being replaced with FY 2025-26
4	Page 42 in explanatory statement in Item no. 2 (b)	Their professional standing and capabilities during their association with the Company.	Their professional standing and experience	The words "during their association with the Company" has been omitted
5	Page No 52 in explanatory statement of Item no. 8 point 7(D) second para	The transaction merely involves the issuance of equity shares in exchange for existing shareholding of SSSPL	The transaction merely involves the issuance of equity shares in exchange for existing shareholding of SVR	The acronym SSSPL has been replaced with SVR
6	Page No 63 in explanatory statement of Item no. 9 point B	The requirement for the appointment of a Monitoring Agency, as prescribed under Regulation 162A of the SEBI (ICDR) Regulations, is not applicable in the present case since the issue size does not exceed Rupees One Hundred Crores, the issuer shall make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI.	The requirement for the appointment of a Monitoring Agency, as prescribed under Regulation 162A of the SEBI (ICDR) Regulations, is not applicable in the present case since the issue size does not exceed Rupees One Hundred Crores	The Following words has been omitted "the issuer shall make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI."
7	Page 73 in explanatory	The Board recommends the Special Resolution set out at Item	The Board recommends the Ordinary Resolution set out at Item No. 11 of the Notice	The words "Special" and "10" has been

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	statement of item no 11	No. 10 of the Notice for approval by the Members.	for approval by the Members.	replace by "Ordinary" and "11" respectively
8	Page 76 in explanatory statement of item no 12	The Board recommends the Special Resolutions set out at Item No. 11 of the Notice for approval by the Members.	The Board recommends the Special Resolutions set out at Item No. 12 of the Notice for approval by the Members.	The word "11" has been replaced with "12"
9	Page 78 in explanatory statement of item no 13	The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 12 of this Notice, for the approval of the Members of the Company. None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of this Notice.	The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 13 of this Notice, for the approval of the Members of the Company. None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of this Notice.	The word "12" has been replaced with "13"
10	Page 78 in explanatory statement of item no 14	The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 13 of this Notice, for the approval of the Members of the Company.	The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 14 of this Notice, for the approval of the Members of the Company.	The word "13" has been replaced with "14"

This Corrigendum shall also be available at the website of the Company at www.aarshyam.in and on the website of BSE Limited at http://www.bseindia.com where the shares of the Company are listed.

Thanking You,
Yours Faithfully.
For **AAR SHYAM INDIA INVESTMENT COMPANY LIMITED**

Perla Pavani
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Date: 2026.09.15 21:46:35 +05'30'

(PERLA PAVANI)
Director
DIN: 11013729