

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point, Andheri Kurla Road J.B. Nagar, Andheri (East), Mumbai - 400059

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Email: openoffers@saffronadvisor.com
Website: www.saffronadvisor.com
CIN No.: U67120MH2007PTC166711

Date: November 07, 2024

Listing Department

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

Dear Sir,

Sub: Open Offer by Jatinkumar Tulsibhai Patel ("Acquirer 1"), Parth Tulsibhai Patel ("Acquirer 2") and Arjunkumar Jagdishbhai Patel ("Acquirer 3") (Hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as "Acquirers") to acquire upto 13,57,200 (Thirteen Lakh Fifty-Seven Thousand and Two Hundred) Fully paid-up Equity shares of Rs. 10/- each for cash at a price of ₹ 11/- (Rupees Eleven only) per Equity Share aggregating upto ₹ 1,49,29,200/- (Rupees One Crore Forty Nine Lakh Twenty Nine Thousand and Two Hundred only), to the Public Shareholders of Vaghani Techno-Build Limited ("Target Company") Pursuant to and in Compliance with the Requirements of The Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" Or "Open Offer").

We have been appointed as 'Manager' to the captioned Open Offer by the Acquirers in terms of regulation 12(1) of the SEBI (SAST) Regulations. In this regard, we are enclosing the following for your kind reference and records:

A copy of offer opening public announcement and corrigendum to the Detailed Public Statement ("Offer Opening Public Announcement and Corrigendum") dated November 06, 2024. The offer opening public announcement was published today, November 07, 2024 in the following newspapers:-

<u>Sr.</u> <u>No.</u>	Newspapers	<u>Language</u>	<u>Editions</u>
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Pratahkal	Marathi	Mumbai Edition -
			Place of Registered office of Target Company and Stock
			Exchange at which shares of Target Company are listed

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Sachin Prajapati	Senior Manager		sachin@saffronadvisor.com
Satej Darde	Senior Manager	+91-022-49730394	satej@saffronadvisor.com

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

For Saffron Capital Advisors Private Limited

Sachin Prajapati Senior Manager Equity Capital Markets सूचना याद्वारे देण्यात येते की, माझे अशील श्रीम, कल्पना मोतीराम पनवार हे श्री, मोतीराम आर. पनवार

इसरा मजला, मनिषा भवन को-ऑप. हा. सो. लि., कस्तुर त नजरा, नानना भवन का जान हो। तो। रहा, करहा, हे, नबधर रोड, भाईंदर (पू), तालूका व जिल्ह ो ४०१ १०५ येथील मालमत्तेचे मालक आहेत जगदंबा कन्स्ट्रक्शन कंपनी यांनी वरील सदर फ्लॉर

मोतीराम आर. पनवार यांना विक्रीकरिता ०८.०६.१९९५ अंतर्गत विक्री

श्री. मोतीराम आर. पनवार यांचा मृत्यू दि. ०३.०८.२०१० रोजी हिमाचल प्रदेश येथे झाला. वरील सदर मयत यांच्या मृत्यूनंतर त्यांच्या मागे श्रीम. कल्पना मोतीराम पनवार (पत्नी)

त्र कु. मनिषा पनवार (मुलगी) हे केवळ कायदेशीर वारस आहेत. श्रीम. कल्पना मोतीराम पनवार यांनी सोसायटीकडे यांच्या नावे फ्लॉट हस्तांतरणाकरिता अर्ज केला आहे. जर

कोणाही व्यक्तीस वरील सदर फ्लॅट संबंधात कोणतेही आक्षे

सिल्यास तसेच वरील मालमत्तेचे कायदेशीर वारस यांच्य बंधात काही असल्यास वा कोणतेही व्यवहार असल्या

वरील सदर मालमत्तेच्या संबंधात कोणतेही दावे, आक्षे असल्यास तसेच विक्री, हस्तांतरण, वारसाहक, गहाण् भाडेकरार, अधिकार, हितसंबंध आदी काही असल्यास त्यां

तदर व्यक्तीचे दावे वा आक्षेप काही असल्यास संबंधि

द्वस्तावेज पुरावे यांच्यासह लेखी स्वरूपात अधोहस्ताक्षरिः ग्रांना सदर जाहिरात/ सूचनेच्या प्रसिद्धी तारखोपासून १:

दिवसांच्या आत सूचित करावे. १४ दिवसांनंतर सदर फ्लॅंट जागेच्या संबंधातील हक्कांचे कोणतेही दावे विचारात घेतले जाणार नाहीत व माझे अशील कोणाही इच्छुक खारेदीदार यांना

सदर फ्लॅट जागेचे हक गृहित धरले जाणार नाहीत '

श्रीम. कल्पना मोतीराम पनवार यांच्या नावे फ्लॅट/ मालमत्ते

वकील, उच्च न्यायालय, मुंबई कार्यालय क्र. २३, १ ला मजला, सन शाइन हाइट्स, रेल्बे

टेशन जवळ, नालासोपारा (पूर्व), जि. पालघर 🗕

आर. एल. मिश्रा

स्तांतरणा करण्याची प्रक्रिया केली जाईल.



Home First Finance Company India Limited CIN: L65990MH2010PLC240703, Website: homefirstindia.com

Phone No.: 180030008425 Email ID: loanfirst@homefirstindia.com

मागणी सूचना कलम १३(२) अनुसार

तुम्ही खालील प्रमाणे नमुद्र केलेले कर्जदार यांनी खालील प्रमाणे नमुद्र करण्यात आलेल्या तालिकेत विस्ताराने देण्यात आलेल्या मालमत्ता तारण ठेऊन कर्ज घेतले आहे व सदर कर्ज करारनाम्यातील आपण कर्जदार/ सह कर्जदार हमीदार आहात. कर्जाची परतफेड करण्यात आपण कसूर केली असल्याने सीक्युरिटायझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ फायनान्शियल असेट्स ॲन्ड एन्फोर्समेट ऑफ सीक्युरिटी इंटरेस्ट ॲक्ट, २००२ (सरफैसी कायदा यांच्या तरतूदी अनुसार आपले कर्जखाते दि. ०३.११.२०२४ पासून अकार्यरत मालमत्ता म्हणून वर्गीकृत करण्यात आले आहे. आम्ही होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड यांनी सरफैसी कायद्याच्या अनुच्छेद १३(१३)

	सहवा	महवाचन अनुच्छेद १३(२) अतर्गत मागणी सूचना जारी तुम्हाला केली होती. सदर सूचना दि. ०३.११.२०२४ रांजी जारी केली होती व सदर सूचना अतर्गत तुम्हाला विविध कजे मजूर केले होते. त्यामुळे, या जाहिरातीच्य					
	मार्फत सरफेसी कावदा १३(२) अनुसार व सीक्युरिटी इंटरेस्ट (एन्फोर्समेंट) नियम २००२ अनुसार व कलम ३(१) च्या तरतूदीच्या अनुसार आपणांस सूचित करण्यात येत आहे.						
1	अनु.	खात्याचे नाव व	प्रतिभूत मालमत्तेचा तपशील प्रभारित	मागणी सूचनेच्या तारखेनुसार एकूण			
ı	क्र.	पत्ता, कर्जदार व हमीदार		थकबाकी अधिक पुढील ट्याज व अन्य खर्च (रु. मध्ये)			
	1.	अरूण मनोहर जाधव, दिपाली अरूण जाधव	फ्लॅट क्र. ७०३, बी होरिझॉन पाल्म्स सीएचएसएल, बी- ७०३, होरिझॉन पाल्म्स सीएचएसएल, ओवाला, कासारवडवली, ठाणे, ठाणे महाराष्ट्र ४०० ६१५ सीमा : पूर्वेस : हारमोनी रेसिडन्सी, पश्चिमेस : अंडर कन्स्ट्रवशन बिल्डींग, उत्तरेस : खुला प्लॉट, दक्षिणेस : अंतर्गत रोड				
	Z .	अरूण मनोहर जाधव, दिपाली अरूण जाधव	दिनेश बबन शिंदे, संगीता दिनेश शिंदे फ्लॅट ७०२, डी विंग, सानवेग रेसिडन्सी, चिंतामणी चींक, मोतीराम प्लेजरसमोर, बदलापूर गाव बदलापूर पश्चिम, ठाणे, महाराष्ट्र ४२१ ५०३. सीमा : पूर्वेस : श्री गणेश सिम्फनी, पश्चिमेस : फेज १, उत्तरेस : खुला प्लॉट/ सी विंग, दक्षिणेस : अंतर्गत रोड				

तुम्हाला याद्वारे आवाहन करण्यात येते की, आपण होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड यांना ही सूचना प्रसिद्ध झाल्याच्या तारखेपासून ६० दिवसांच्या कालावधीत वरील प्रमाणे निर्देशित केलेल्या रक्कम अधिक त्यावरील व्याज शुल्क व अन्य आकार आदी रक्कम अदा करावी अन्यथा होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड सदर कायद्याच्या तरतुदी अनुसार प्रतिभृत मालमताव योग्य ती कारवाई करेल व त्यात कर्जदार, हमीदार व गहाणवटदार यांच्या मालमतांचा ताबा घेण्यात येईल. सदर कायद्यानुसार होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड यांच्याकडे असलेल्य अधिकारान्वये पढील अधिकार यांचा समावेश आहे. (१) कर्जदार/हमीदार यांच्या मालमत्तांचा ताबा घेणे सदरील मालमत्ता लीज, असार्डनमेट व अन्य कोणत्याही माध्यमातन हस्तांतरण करण्यात अधिकारांसह (२) सदर प्रतिभूत मालमत्ता व्यवस्थापन ताब्यात घेणे सदरील मालमत्ता लीज असाइनमेट व अन्य कोणत्याही माध्यमातून हस्तांतरण करण्यास अधिकार आहे आणि होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड यांनी केलेल कोणतेही हस्तांतरण आपण हस्तांतरित केल्याप्रमाणेच असेल.

सदर कायद्यानुसार कलम १३(१३) अनुसार आपण याद्वारे कोणतीही प्रतिभूती मालमत्ता विक्री, लीज किंवा अन्य कोणत्याही माध्यमातून (व्यवसायाच्या दैनंदिन कामकाजा व्यतिरिक्त) हस्तांतरण करण्यास मनाई करण्यात येत आहे व होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड यांचयाकडे तारण /गहाण आहे व ती त्यांच्या पूर्व परवानगी शिवाय हस्तांतरण करता येणार नाही

होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड दि. ०७.११.२०२४

केम्प अँड कंपनी लिमिटेड

नोंदणीकृत कार्यालय: पाचवा माळा, डिजीपी हाऊस, ८८-सी, ओल्ड प्रभादेवी रोड, मुंबई - ४०० ०२५. सीआयएन : एल२४२३९एमएच१९८२पीएलसी००००४७ टेलि : ०२२-६६५३९००० फॅक्स : ०२२-६६५३९०८९ ई-मेल:<u>kemp-investor@kempnco.com</u> वेबसाइट:<u>www.kempn</u>

३० सप्टेंबर २०२४ रोजी संपलेल्या तिमाहीकरिता अलेखापरिक्षित आर्थिक निष्कर्ष

(₹लाखांमध्ये वर्ष संपलेले तिमाही तिमाही ३०-०९-२०२४ ३०-०९-२०२३ 38-03- 2028 अलेखापरिक्षित) (अलेखापरिक्षित (लेखापरिक्षित) कामकाजातन उत्पन्न 98.34 64.66 806.86 कालावधीकरिता निव्वळ नफा/(तोटा)(करपूर्व, अपवादात्मक (१०.७६) (२६.९१) (२०.७१ आणि विलक्षण असाधारण बाबींपुर्वी) कालावधीकरिता निव्वळ नफा / (तोटा) करपूर्व (अपवादात्मक (२०.७१) (१०.७६) (२६.९१) कालावधीकरिता निव्वळ नफा / (तोटा) करोत्तर (अपवादात्मक (१५.९८) (80.88) (24.24)कालावधीकरिता एकूण संयुक्त उत्पन्न (समावेश नफा /(तोटा) 8,084.28 १,३१०.०२ (3,788.88)करोत्तर) आणि इतर व्यापक उत्पन्न (करोत्तर) १०८.०२ 800.02 १०८.०२ राखीव निधी (पुनर्मुल्यांकनराखीव निधी वगळून अगोदर वर्षाचा २१,०७१.६६ प्रतिसमभागमिळकत(प्रत्येकी १०)चालू आणि बंद ऑपेरेशनसाठी मूळ प्रतिभाग / मिश्रित प्रतिभाग

१) वरील मजकूर सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायरमेंट्स) रेग्यूलेशन्स २०१५ च्या रेग्यूलेशन्स ३३ अंतर्गत स्टॉक एक्सचेन्जकडे दाखल केलेल्या तिमाहीच्या वित्तीय निष्कर्षांचा सविस्तर उतारा आहे. तिमाहीच्या वित्तीय निष्कर्षांचा संपूर्ण फॉरमॅट बॉम्बे स्टॉक एक्सचेन्जच्या www.bseindia.com या संकेतस्थळावर आणि www.kempnco.com या कंपनीच्या संकेतस्थळावर सुद्धा उपलब्ध आहे.

२) ३०सप्टेंबर २०२४ रोजी संपलेल्या तिमाहीआणिअर्धवर्ष पर्यंतचे अलेखापरीक्षितवित्तीयनिष्कर्ष ६ नोव्हेंबर,२०२४रोजी झालेल्या सभेमध्ये संचालक मंडळाने अभिलिखित केले आहेत. केम्प अँड कंपनी लिमिटेड

संचालक मंडळाकरिता आणि च्या वतीने

शालिनी डी. पिरामल व्यवस्थापकीय संचालक

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

("SEBI (SAST) REGULATIONS, 2011") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

VAGHANI TECHNO-BUILD

Registered Office: 903 & 904, 9th Floor, Krushal Commercial Tower, Ghatkopar-Mahul Road, Chembur (West), Mumbai-400089, Maharashtra, Tel: +91 91- 22-31008500; Email: investor@vaghanitechnobuild.com, Website: www.vaghanitechnobuild.com; Corporate Identification Number: L74999MH1994PLC187866

(RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL OF VAGHANI TECHNO-BUILD LIMITED "TARGET COMPANY"). FOR CASH, AT A PRICE OF ₹ 11/-(RUPEES ELEVEN ONLY) PER EQUITY SHARE AGGREGATING UPTO ₹1.49.29.200/- (RUPEES ONE CRORE FORTY NINE LAKH TWENTY NINE THOUSAND TWO HUNDRED ONLY), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY JATINKUMAR TULSIBHAI PATEL ("ACQUIRER 1"), PARTH TULSIBHAI PATEL ("ACQUIRER 2") AND ARJUNKUMAR JAGDISHBHAI PATEL ("ACQUIRER 3") (ACQUIRER 1, ACQUIRER 2 AND ACQUIRER 3 HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS, This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement ("Offer Opening Public Announcement and Corrigendum") is being issued by

OPEN OFFER FOR ACQUISITION OF LIPTO 13.57.200 (THIRTEEN LAKH FIFTY SEVEN THOUSAND AND TWO HUNDRED) FULLY PAID-UP FOULTY SHARES OF ₹10/-

Saffron Capital Advisors Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and to changes/amendments advised by SEBI vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/33116/1 dated October 22,

This Offer Opening Public Announcement and Corrigendum should be read in continuation of and together with: (a) the Public Announcement dated July 23, 2024 ("PA"); (b) the Detailed Public Statement published on July 29, 2024 in Financial Express (English) all editions, Jansatta (Hindi) all editions and Pratahkal (Marathi) Mumbai Edition - Place of Registered office of Target Company and Stock Exchange at which shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated August 06, 2024 ("DLOF") (d) the Letter of Offer dated October 28, 2024 ("LOF"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published

Capitalised terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or

The shareholders of the Target Company are requested to kindly note the following:

- The Offer Price is ₹11/- (Rupees Eleven Only) per equity share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VII A (Justification for the Offer Price) beginning on page no. 25 of the LOF.
- 2. The Committee of Independent Directors of the Target Company ("IDC") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on November 05, 2024, and published on November 06, 2024 in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of SEBI at www.sebi.gov.in and on the website of BSE at www.bseindia.com.
- 3. The Open Offer is a mandatory offer being made under Regulations 3(1) and 4, and other applicable regulations of the SEBI (SAST) Regulations, 2011 to the Public
- The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations, 2011.
- 5. The Letter of Offer dated October 28, 2024 including the Form of Acceptance-cum-Acknowledgement ("LOF"), was dispatched through electronic mode and/or physical mode on October 29, 2024 and October 30, 2024 respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. October 24 2024. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
- 6. Please note that a copy of the LOF along with Form of Acceptance and Form No. SH-4 Securities Transfer Form is also available for downloading on the websites of the SEBI the BSE and the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com and www.accuratesecurities.com respectively.
- Non-receipt/ non-availability of the LOF and the Form of Acceptance does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").
- The Fligible Shareholders are required to refer to the Section titled "Procedure for Acces the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Instructions for Public Shareholders

- a. In case of Public Shareholders holding Equity Shares in dematerialized form: Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s) by giving the details of Equity Shares they intend to tender under the Open Offer, Fligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read detailed procedure described in paragraph IX at page no. 31 of the LOF.
- b. In case of Public Shareholders holding Equity Shares in physical form: Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4: (iii) duly filled in Form of Acceptance-cum-Acknowledgement (in case the Public Shareholder has not received the Form of Acceptance-cum-Acknowledgement, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph IX at page no. 31 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph IX at page no. 31 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("IST") within 2 (Two) days from the Offer Closing date. Please also read and follow the detailed procedure described in paragraph IX at page no. 31 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Offer
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on August 06, 2024. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/33116/1 dated October 22, 2024. SEBI's observations have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

10.Material Updates

- Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer: a. Deletion of the statement "or other approval to the paragraph 4 (Statutory and Other Approvals)" under paragraph I of Risk Factors on page no 3 and 4.
- b. Deletion of the statement "to the best of the knowledge" from point 10 on page no 12, from point 1 and 3 on page no 29 and 30 under paragraph VIII (B) (Statutory and Other Approvals)
- Inclusion and redrafting of the existing Statement in Risks Relating to Acquirers in point no 5 of Paragraph II on page no 5 as "In such an event, the Acquirers shall undertake such actions within a period of twelve months as specified under sub rule (2) of Rule 19 (A) of SCRR, as deemed appropriate by the Acquirers, to meet the minimum public shareholding requirements.
- d. Inclusion of Details of the Offer in point f on page no 10 under chapter III (A) i.e. Background of the offer as "Intension of the acquirers to consummate it before October 31, 2024 and compliance with Regulation 22(2) of SEBI Takeover Regulations.
- Inclusion of details in point 3 on page no 10 under chapter III (A) i.e. Background of the offer as "Acquirers have been appointed as an additional director on September 05, 2024 on Board of Target Company and in compliance with regulation 24 of takeover regulations.
- Inclusion of point 11 on page no 11 under chapter III (A) i.e. Background of the offer as "Acquirers have been appointed on September 05, 2024 as an additional director on the Board of Target Company and in compliance with regulation 24 of takeover regulations. In accordance with Regulation 24(4) of SEBI (SAST) Regulations, Jatinkumar Tulsibhai Patel, Parth Tulsibhai Patel, and Arjunkumar Jagdishbhai Patel vide letters dated September 18, 2024 have undertaken not to participate in any deliberations of the Board of Directors of the Target Company or vote on any matter in relation to the Open Offer.'
- Inclusion of point 13 on page no 11 under chapter III (A) i.e. Background of the offer as "Acquirers, Sellers and Target Company have entered into an addendum to the Share Purchase Agreement dated September 30, 2024.
- Inclusion of details in point 11 on page 12 under chapter III (B) i.e. Details of the proposed Offer as "Manger to the offer or any other director/promoters/KMPs or their relatives of the Manager do not hold any Equity Shares in the Target Company as on the date of appointment or till current date. Further, none of them have dealt/ will deal in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this
- Inclusion of details under Paragraph V i.e. Background of the Acquirers in point no 1.4, 2.4 & 3.4 on page no 15 and 16 for Acquirer 1, 2 and 3 as "have been appointed as an additional director on September 05, 2024 on Board of Target Company in listed entity nor holds any position as a whole-time director in any other company.
- Inclusion of unaudited financial result for quarter ended June 30, 2024 of the Target Company at Paragraph VI i.e. Background of the Target Company in point 16 on page no 20
- Updation of Pre and Post-offer shareholding pattern of the Target Company as on LOF at Paragraph VI i.e. Background of the Target Company in point 17 on page no 22. Inclusion of a table with respect to market price of the Target Company as on date of PA, the date immediately before the PA and the date immediately after PA date at Paragraph
- VII i.e. Offer Price and Financial Arrangements in point 5 on page 26. m. Revision of Note on taxation as amended by Finance Act 2024 on page no 39, 41 and 42.
- n. Deletion of point 9 on page no 27 under paragraph VII(B) i.e. Financial Arrangements as "The Manager to the Open Offer is duly authorized to the exclusion of all others and has
- been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011. o. The following confirmations were included in the LOF in relation to the Acquirers:

page no 16 under paragraph V.

- (i) Acquirers have been appointed as an additional director on September 05, 2024 on the Board of Target Company as on the date of LOF in point 4.5 on page no 16 under
- (ii) As on date of this LOF, no regulatory action / administrative warnings/ direction subsisting or proceeding pending against the Acquirers in point 4.8 on page no 16 under paragraph V.
- (iii) As on date of this LOF, no penalties levied by SEBI/RBI against the Acquirers in point 4.9 on page no 16 under paragraph V.
- (iv) The Acquirers confirms that they are not associated with sellers/promoters/target company/public shareholders of the Target Company in point 4.11 on page 16 under paragraph V. (v) Acquirers have already appointed on the board, further they are not intending to appoint /terminate any other person on the board of Target Company in point 4.12 on

- (vi) Acquirers have been appointed as an additional director on the Board of Target Company. Further there is no inclusion of acquirers or any representative in any committee of the Target Company in point 4.13 on page no 16 under paragraph V.
- The following confirmations were included in the LOF in relation to the Target Company:
- (i) Further as on date of this LOF Target Company is not carrying out any business and have no revenue from operation in point 3 on page no 18 under paragraph VI.
- (iii) As on the date of this LOF, the composition of the Board of Directors of the Target Company is as follows in point 12 on page no 19 paragraph VI:

स्थळ : मंबई

तारीख :६ नोव्हेंबर, २०२४

Name	Date of Appointment	Date of cessation	Designation (Executive/ non-executive)	DIN
			(Independent/ non- independent)	
Bharat Laljee Shah	29/05/2024	-	Non- Executive Independent Director\$	06432795
Jatinkumar Tulsibhai Patel	05/09/2024	-	Additional Director*	01473158
Parth Tulsibhai Patel	05/09/2024	-	Additional Director*	07289967
Arjunkumar Jagdishbhai Patel	05/09/2024	-	Additional Director*	08982762
Ranjit Sanjeeva Shetty	30/12/2016	29.05.2024	Independent Director	03152126
Sushil Kapoor	10/08/2018	29.05.2024	Independent Director	00852605
		Before April 1	, 2024	
Kantilal Manilal Savla	31/01/2009	-	Chairman & Whole-time Director#	00403389
Grishma Kantilal Savla	12/08/2014	-	Non- Executive Director#	01693533
Nishit Kantilal Savla	06/08/2019	-	Director & Chief Financial Officer#	01552667
Rohan Mansukh Shah	06/08/2019	-	Non- Executive Independent Director	07490755

^r Acquirers have been appointed as an additional director on September 05, 2024 on Board of Target Company and in compliance with regulation 24 of takeover regulation: # Savla family do not intend to continue as the directorship of Target Company after open offer completion. Further they intent to resign after open offer completion from directorship or on or before the long stop date i.e December 31, 2024.

Kantilal Manilal Savla is not related /associated to Arjunkumar Jagdishbhai Patel or any other Acquirers in this open offer.

\$ Bharat Laliee Shah has been appointed as the Additional Independent Director with effect from May 29, 2024. (iii) The Acquirers have been appointed as an additional director on September 05, 2024 on the Board of Target Company as on the date of this LOF in point 13 on page no 19

- under paragraph VI. (iv) As on date of LOF, no regulatory action / administrative warnings/ direction subsisting or proceeding pending against the Promoters Target Company in point 14 on page
- (v) As on date of LOF, no penalties levied by SEBI/RBI against the Target Company Promoters in point 15 on page no 19 under paragraph VI.
- (vi) As on date of LOF Consummation of SPA is currently in process. Further Acquirers intend to consummate SPA by October 31, 2024. Additionally, the entire consideration has been disbursed to the Sellers on September 19, 2024 in point 17 on page no 21 and 22 under paragraph VI.
- (vii) Deletion of word "networth" in point 16 on page no 21 under paragraph VI. (viii) Addition of "networth" in other financial data in point 16 on page no 21 under paragraph VI.
- (ix) The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to successfully facilitate the tendering of Equity Share and receive credit
- in case of return of Equity Shares due to rejection or due to prorated acceptance in point 9 on page no 32 under paragraph IX. (x) Addition of March 31, 2024 for copies of Annual report of the Target Company for the financial year in point 5 on page no 46 under paragraph X.
- (xi) Audited Financial Statements for the year ended March 31, 2024, March 31, 2023, March 31, 2022 and unaudited financial result for quarter ended June 30, 2024 in point
- 6 on page no 46 under paragraph X
- (xii) Copy of Addendum to Share Purchase agreement dated September 30, 2024 in point 10 on page no 46 under paragraph X. (xiii) Observation letter bearing reference number SEBI/HO/CFD/CFD-RAC-DCR-1/P/OW/2024/33116/1 dated October 22, 2024, received from SEBI in point 12 on page no
- 46 under paragraph X.

11. Status of Statutory and Other Approvals:

As on the date, Acquirers confirm, there are no statutory approvals required by Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals. Please also refer to paragraph VIII B on page no. 29 of the LOF for further details

Day and Date

Revised schedule

12. Schedule of Major Activities of the Offer:

Activity	Day allu Date	neviseu scheude
		(Day and Date)
Date of Public Announcement (PA)	Tuesday, July 23 2024	Tuesday, July 23 2024
Date of publication of Detailed Public Statement in the newspapers	Tuesday, July 30, 2024	Tuesday, July 30, 2024
Last date for filing of Draft letter of offer with SEBI	Tuesday, August 06, 2024	Tuesday, August 06, 2024
Last date for public announcement of competing offer(s)	Wednesday, August 21, 2024	Wednesday, August 21, 2024
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has	Wednesday, August 28, 2024	Tuesday, October,22, 2024**
not sought clarifications or additional information from the Manager to the Open Offer)		
Identified Date*	Friday, August 30, 2024	Thursday, October 24, 2024
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name	Friday, September 06, 2024	Thursday, October 31, 2024
appears on the register of members on the Identified Date		
Last date for upward revision of the Offer Price and/or Offer Size	Wednesday, September 11, 2024	Wednesday, November 06, 2024
Last Date by which the committee of the independent directors of the Target Company is	Wednesday, September 11, 2024	Wednesday, November 06, 2024
required to publish its recommendation to the Public Shareholders for this Open Offer		
Date of publication of Open Offer opening Public Announcement in the newspapers in which the	Thursday, September 12, 2024	Thursday, November 07, 2024
DPS has been published		
Date of commencement of the Tendering Period	Friday, September 13, 2024	Friday, November 08, 2024
("Offer Opening Date")		
Date of closure of the Tendering Period	Friday, September 27, 2024	Friday, November 22, 2024
("Offer Closing Date")		
Last date of communicating the rejection/acceptance and completion of payment of consideration	Monday, October 14, 2024	Friday, December 06, 2024
or return of Equity Shares to the Public Shareholders of the Target Company		
Last date for publication of post Open Offer public announcement in the newspapers in which the	Monday, October 21, 2024	Friday, December 13, 2024
DPS has been published		
	·	

* The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders Equity Shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

** Actual date of receipt of SEBI Observation Letter #There is no competing offer to this offer

Note: Where the last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

13. The Acquirers and its directors in their capacity as directors, severally and jointly, accept the responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company

and/or the Sellers) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 in respect of the Open Offer

14. This Offer Opening Public Announcement and Corrigendum would also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Offer at

www.saffronadvisor.com.	
ISSUED ON BEHALF OF THE ACQUIRERS BY THE MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SAFFRON	Accurate

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai-400 059. Tel. No.: +91 22 49730394

Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com

Investor Grievance Id: investorgrievance@saffronadvisor.com SEBI Registration Number: INM000011211 Validity: Permanent

Contact Person: Sachin Prajapati/Satej Darde

Place: Ahmedabad Date: November 06, 2024

Accurate Securities & Registry Private Limited

B 1105-1108, K P Epitome, Nr. Makarba Lake, Nr. Siddhi Vinavak Towers,

Makarba, Ahmedabad - 380051.

Tel: +91 -79-48000319: Email id: info@accuratesecurities com

Website: www.accuratesecurities.com Investor grievance email id: vtbl.offer@accuratesecurities.com

SEBI Registration: INR000004173

Contact Person: Ankur Shah

ORDERS ₹25-LAKH COMPENSATION

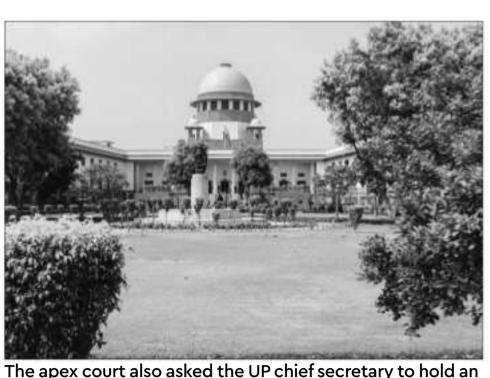
SC slams UP govt for house demolition without notice

EXPRESS NEWS SERVICE New Delhi, November 6

PULLING UP AUTHORITIES in Uttar Pradesh for their "highhanded"approach in demolishing a house for widening a road without giving notice, the Supreme Court on Wednesday directed them to pay the owner ₹25 lakh as compensation.

The three-judge bench, which was presided over by Chief Justice DY Chandrachud, was hearing a suo motu writ petition registered in 2020 based on a letter complaint by Maharajganj resident Manoj Tibrewal Aakash, whose house was demolished in 2019. The bench also comprised Justices JB Pardiwala and Manoj Misra.

"This is completely highhanded. Where is the due process followed? We have the affidavit that says no notice was issued. You only went to the site and informed the people through a loudspeaker," CJI



inquiry against officers and contractors responsible for the demolitions and also initiate disciplinary action

Chandrachud said.

On the argument that Aakash encroached on public land, CJI Chandrachud said, "You say that he was an encroacher of 3.7 square metre. We take it. We are not giving him a certificate for it. But how

can you start demolishing people's houses like that?"

"This is lawlessness...walking into somebody's house and demolishing it without notice," the CJI said.

Terming it "very highhanded", Justice Pardiwala said, "You can't come with bulldozers and demolish houses overnight. You don't give time to the family to vacate. What about the household articles? There has to be due process followed."

The bench made evident its displeasure that the residents were made aware of the start of the demolition only through a public announcement without giving any notice. "You can't tell people just with a beat of drum to vacate houses and demolish them. There has to be proper notice," said Justice Pardiwala. Besides ordering the pay-

ment of compensation, the Supreme Court also asked the UP chief secretary to hold an inquiry against officers and contractors responsible for the demolitions and also initiate disciplinary action against them.

within a month.

The bench ordered that the said Singh. directions be complied with The process of testing will continue for a month.

Noida airport

ops to begin sooner than

Apr 17: CEO

THE UPCOMING NOIDA

International Airport will

begin operations anytime after

March 20 next year — ahead

of the original April 17 date —

said chief executive officer

of Noida International

Airport (NIAL) Arun Vir Singh

get all necessary approvals

have been initiated, and the

Director General of Civil

Aviation (DGCA) has given its

nod for operation of calibra-

that preparations for the sec-

ond stage of trials are set to

Akasa, IndiGo, and flights

owned by the Airports Author-

ity of India will take off and

land daily till December 15,

In this stage, flights of

begin on November 15.

Singh said procedures to

NEETIKA JHA

on Tuesday.

tion flights.

Noida. November 6

J&K Assembly passes resolution for restoration of special status

BASHAARAT MASOOD Srinagar, November 6

THE JAMMU AND Kashmir Assembly on Wednesday passed a resolution seeking a dialogue for "restoration of special status and constitutional guarantees" to the Union Territory and urging that "constitutional mechanisms" be worked out for the same. The resolution was passed by a voice vote, with all parties barring the BJP supporting it.

deputy chief minister Surinder Kumar Choudhary, said: "This Legislative Assembly reaffirms the importance of the special status and constitutional guarantees, which safeguarded the On Saturday, reports said identity, culture, and rights of the people of Jammu and Kashmir, and expresses concern over their unilateral removal... This Assembly calls upon the government of India to initiate dialogue with elected representatives of the people of Jammu and Kashmir for restoration of special status, constitutional guarantees

The resolution was passed by a voice vote, with all parties, barring the BJP, supporting it

and to work out constitutional mechanisms for restoring these provisions."

It added: "This Assembly emphasises that any process for restoration must safeguard both national unity and the legitimate aspirations of the people of Jammu and Kashmir."

In the carefully worded The resolution, moved by resolution, there was no mention of the contentious Articles 370 or 35A.

The BJP stormed into the well of the House soon after Choudhary moved the resolution, and led slogan-shouting demanding that the resolution be withdrawn.

While supporting the Omar Abdullah government's move, the Peoples Democratic Party (PDP) questioned why it had not criticised the abrogation of Article 370 or scrapping of special status fully, only "expressing concern" over it. PDP chief Mehbooba Mufti called the resolution "half-hearted". However, as chief minister

Omar Abdullah implied, the resolution remains significant for being the first formal rejection of the changes brought about in J&K, including downgrading of the erstwhile state into two UTs. "(The) Assembly has done its job," he told reporters, leaving the House after it was

adjourned amid BJP protests. PDPlegislatorWaheed Para who moved a resolution on Monday categorically opposing the revocation of special status and calling for "complete rescinding" of the J&K Reorganisation, Act, 2019 — thus stealing a march over the Omargovernment — said the partywould seek amendments in the government resolution.

Para said: "There was a political message in it (the resolution), and that has been sent across. The language of the draft should have been more categorical. They are begging for dialogue to restore special status. They haven't even opposed or rejected it...We will move for an amendment...

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

VACHANI TECHNO-BUILD LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO 13,57,200 (THIRTEEN LAKH FIFTY SEVEN THOUSAND AND TWO HUNDRED) FULLY PAID-UP EQUITY SHARES OF ₹10/-(RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL OF VAGHANI TECHNO-BUILD LIMITED "TARGET COMPANY"), FOR CASH, AT A PRICE OF ₹ 11/-(RUPEES ELEVEN ONLY) PER EQUITY SHARE AGGREGATING UPTO ₹1,49,29,200/- (RUPEES ONE CRORE FORTY NINE LAKH TWENTY NINE THOUSAND TWO HUNDRED ONLY), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY JATINKUMAR TULSIBHAI PATEL ("ACQUIRER 1"), PARTH TULSIBHAI PATEL ("ACQUIRER 2") AND ARJUNKUMAR JAGDISHBHAI PATEL ("ACQUIRER 3") (ACQUIRER 1, ACQUIRER 2 AND ACQUIRER 3 HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS. 2011 ("OFFER" OR "OPEN OFFER").

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement ("Offer Opening Public Announcement and Corrigendum") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and to changes/amendments advised by SEBI vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/33116/1 dated October 22, 2024 ("SEBI Letter")

This Offer Opening Public Announcement and Corrigendum should be read in continuation of and together with: (a) the Public Announcement dated July 23, 2024 ("PA"); (b) the Detailed Public Statement published on July 29, 2024 in Financial Express (English) all editions, Jansatta (Hindi) all editions and Pratahkal (Marathi) Mumbai Edition - Place of Registered office of Target Company and Stock Exchange at which shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated August 06, 2024 ("DLOF") (d) the Letter of Offer dated October 28, 2024 ("LOF"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was

Capitalised terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or

The shareholders of the Target Company are requested to kindly note the following

- The Offer Price is ₹11/- (Rupees Eleven Only) per equity share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VII A (Justification for the Offer Price) beginning on page no. 25 of the LOF.
- The Committee of Independent Directors of the Target Company ("IDC") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on November 05, 2024, and published on November 06, 2024 in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of SEBI at www.sebi.gov.in and on the website of BSE at www.bseindia.com.
- 3. The Open Offer is a mandatory offer being made under Regulations 3(1) and 4, and other applicable regulations of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
- The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- The Letter of Offer dated October 28, 2024 including the Form of Acceptance-cum-Acknowledgement ("LOF"), was dispatched through electronic mode and/or physical mode on October 29, 2024 and October 30, 2024 respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. October 24, 2024, It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
- Please note that a copy of the LOF along with Form of Acceptance and Form No. SH-4 Securities Transfer Form is also available for downloading on the websites of the SEBI. the BSE and the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com and www.accuratesecurities.com respectively.
- Non-receipt/ non-availability of the LOF and the Form of Acceptance does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").
- 8. The Eligible Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" on page no. 31 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Instructions for Public Shareholders:

- a. In case of Public Shareholders holding Equity Shares in dematerialized form: Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s) by giving the details of Equity Shares they intend to tender under the Open Offer, Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read detailed procedure described in paragraph IX at page no. 31 of the LOF.
- b. In case of Public Shareholders holding Equity Shares in physical form: Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance-cum-Acknowledgement (in case the Public Shareholder has not received the Form of Acceptance-cum-Acknowledgement, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph IX at page no. 31 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph IX at page no. 31 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("IST") within 2 (Two) days from the Offer Closing date. Please also read and follow the detailed procedure described in paragraph IX at page no. 31 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Offer.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on August 06, 2024. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/33116/1 dated October 22, 2024. SEBI's observations have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

10. Material Updates:

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer: a. Deletion of the statement "or other approval to the paragraph 4 (Statutory and Other Approvals)" under paragraph I of Risk Factors on page no 3 and 4.

- b. Deletion of the statement "to the best of the knowledge" from point 10 on page no 12, from point 1 and 3 on page no 29 and 30 under paragraph VIII (B) (Statutory and Other
- Approvals). c. Inclusion and redrafting of the existing Statement in Risks Relating to Acquirers in point no 5 of Paragraph II on page no 5 as "In such an event, the Acquirers shall undertake such actions within a period of twelve months as specified under sub rule (2) of Rule 19 (A) of SCRR, as deemed appropriate by the Acquirers, to meet the minimum public shareholding requirements."
- d. Inclusion of Details of the Offer in point f on page no 10 under chapter III (A) i.e. Background of the offer as "Intension of the acquirers to consummate it before October 31, 2024 and compliance with Regulation 22(2) of SEBI Takeover Regulations."
- Inclusion of details in point 3 on page no 10 under chapter III (A) i.e. Background of the offer as "Acquirers have been appointed as an additional director on September 05, 2024 on Board of Target Company and in compliance with regulation 24 of takeover regulations."
- Board of Target Company and in compliance with regulation 24 of takeover regulations. In accordance with Regulation 24(4) of SEBI (SAST) Regulations, Jatinkumar Tulsibhai Patel, Parth Tulsibhai Patel, and Arjunkumar Jagdishbhai Patel vide letters dated September 18, 2024 have undertaken not to participate in any deliberations of the Board of Directors of the Target Company or vote on any matter in relation to the Open Offer." Inclusion of point 13 on page no 11 under chapter III (A) i.e. Background of the offer as "Acquirers, Sellers and Target Company have entered into an addendum to the Share

Inclusion of point 11 on page no 11 under chapter III (A) i.e. Background of the offer as "Acquirers have been appointed on September 05, 2024 as an additional director on the

- Purchase Agreement dated September 30, 2024." Inclusion of details in point 11 on page 12 under chapter III (B) i.e. Details of the proposed Offer as "Manger to the offer or any other director / promoters/ KMPs or their relatives
- of the Manager do not hold any Equity Shares in the Target Company as on the date of appointment or till current date. Further, none of them have dealt/ will deal in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer." Inclusion of details under Paragraph V i.e. Background of the Acquirers in point no 1.4, 2.4 & 3.4 on page no 15 and 16 for Acquirer 1, 2 and 3 as "have been appointed as an
- additional director on September 05, 2024 on Board of Target Company in listed entity nor holds any position as a whole-time director in any other company." Inclusion of unaudited financial result for guarter ended June 30, 2024 of the Target Company at Paragraph VI i.e. Background of the Target Company in point 16 on page no 20
- k. Updation of Pre and Post-offer shareholding pattern of the Target Company as on LOF at Paragraph VI i.e. Background of the Target Company in point 17 on page no 22. Inclusion of a table with respect to market price of the Target Company as on date of PA, the date immediately before the PA and the date immediately after PA date at Paragraph
- VII i.e. Offer Price and Financial Arrangements in point 5 on page 26. m. Revision of Note on taxation as amended by Finance Act 2024 on page no 39, 41 and 42. n. Deletion of point 9 on page no 27 under paragraph VII(B) i.e. Financial Arrangements as "The Manager to the Open Offer is duly authorized to the exclusion of all others and has

page no 16 under paragraph V.

been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011." The following confirmations were included in the LOF in relation to the Acquirers:

(i) Acquirers have been appointed as an additional director on September 05, 2024 on the Board of Target Company as on the date of LOF in point 4.5 on page no 16 under

- (ii) As on date of this LOF, no regulatory action / administrative warnings/ direction subsisting or proceeding pending against the Acquirers in point 4.8 on page no 16 under
- (iii) As on date of this LOF, no penalties levied by SEBI/RBI against the Acquirers in point 4.9 on page no 16 under paragraph V.
- (iv) The Acquirers confirms that they are not associated with sellers/promoters/target company/public shareholders of the Target Company in point 4.11 on page 16 under

- (vi) Acquirers have been appointed as an additional director on the Board of Target Company. Further there is no inclusion of acquirers or any representative in any committee
- p. The following confirmations were included in the LOF in relation to the Target Company: (i) Further as on date of this LOF Target Company is not carrying out any business and have no revenue from operation in point 3 on page no 18 under paragraph VI.

of the Target Company in point 4.13 on page no 16 under paragraph V.

(ii) As on the date of this LOF, the composition of the Board of Directors of the Target Company is as follows in point 12 on page no 19 paragraph VI:

Date of Appointment	Date of cessation	Designation (Executive/ non-executive) (Independent/ non- independent)	DIN
29/05/2024		Non- Executive Independent Director\$	06432795
05/09/2024	- 2	Additional Director*	01473158
05/09/2024		Additional Director*	07289967
05/09/2024		Additional Director*	08982762
30/12/2016	29.05.2024	Independent Director	03152126
10/08/2018	29.05.2024	Independent Director	00852605
	Before April 1,	2024	
31/01/2009		Chairman & Whole-time Director#	00403389
12/08/2014	5 %	Non- Executive Director#	01693533
06/08/2019		Director & Chief Financial Officer#	01552667
06/08/2019	19	Non- Executive Independent Director	07490755
	29/05/2024 05/09/2024 05/09/2024 05/09/2024 30/12/2016 10/08/2018 31/01/2009 12/08/2014 06/08/2019	29/05/2024 - 05/09/2024 - 05/09/2024 - 05/09/2024 - 30/12/2016 29.05.2024 10/08/2018 29.05.2024 Before April 1, 31/01/2009 - 12/08/2014 - 06/08/2019 -	Comparison of

 Acquirers have been appointed as an additional director on September 05, 2024 on Board of Target Company and in compliance with regulation 24 of takeover regulations. # Savia family do not intend to continue as the directorship of Target Company after open offer completion. Further they intent to resign after open offer completion from directorship or on or before the long stop date i.e December 31, 2024.

Kantilal Manilal Savia is not related /associated to Arjunkumar Jagdishbhai Patel or any other Acquirers in this open offer

\$ Bharat Laljee Shah has been appointed as the Additional Independent Director with effect from May 29, 2024. (iii) The Acquirers have been appointed as an additional director on September 05, 2024 on the Board of Target Company as on the date of this LOF in point 13 on page no 19

- (iv) As on date of LOF, no regulatory action / administrative warnings/ direction subsisting or proceeding pending against the Promoters Target Company in point 14 on page no 19 under paragraph VI.
- (v) As on date of LOF, no penalties levied by SEBI/RBI against the Target Company Promoters in point 15 on page no 19 under paragraph VI.
- (vi) As on date of LOF Consummation of SPA is currently in process. Further Acquirers intend to consummate SPA by October 31, 2024. Additionally, the entire consideration has been disbursed to the Sellers on September 19, 2024 in point 17 on page no 21 and 22 under paragraph VI.
- (vii) Deletion of word "networth" in point 16 on page no 21 under paragraph VI. (viii) Addition of "networth" in other financial data in point 16 on page no 21 under paragraph VI. (ix) The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to successfully facilitate the tendering of Equity Share and receive credit
- in case of return of Equity Shares due to rejection or due to prorated acceptance in point 9 on page no 32 under paragraph IX. (x) Addition of March 31, 2024 for copies of Annual report of the Target Company for the financial year in point point 5 on page no 46 under paragraph X.
- (xi) Audited Financial Statements for the year ended March 31, 2024, March 31, 2023, March 31, 2022 and unaudited financial result for guarter ended June 30, 2024 in point 6 on page no 46 under paragraph X.
- (xii) Copy of Addendum to Share Purchase agreement dated September 30, 2024 in point 10 on page no 46 under paragraph X. (xiii) Observation letter bearing reference number SEBI/HO/CFD/CFD-RAC-DCR-1/P/OW/2024/33116/1 dated October 22, 2024, received from SEBI in point 12 on page no
- 46 under paragraph X. 11. Status of Statutory and Other Approvals:

As on the date, Acquirers confirm, there are no statutory approvals required by Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals. Please also refer to paragraph VIII B on page no. 29 of the LOF for further details. 12. Schedule of Major Activities of the Offer:

Day and Date

ACTIVITY CONTROL OF THE PROPERTY OF THE PROPER	Day and Date	(Day and Date)
Date of Public Announcement (PA)	Tuesday, July 23 2024	Tuesday, July 23 2024
Date of publication of Detailed Public Statement in the newspapers	Tuesday, July 30, 2024	Tuesday, July 30, 2024
Last date for filing of Draft letter of offer with SEBI	Tuesday, August 06, 2024	Tuesday, August 06, 2024
Last date for public announcement of competing offer(s)	Wednesday, August 21, 2024	Wednesday, August 21, 2024
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Wednesday, August 28, 2024	Tuesday, October, 22, 2024**
dentified Date*	Friday, August 30, 2024	Thursday, October 24, 2024
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Friday, September 06, 2024	Thursday, October 31, 2024
ast date for upward revision of the Offer Price and/or Offer Size	Wednesday, September 11, 2024	Wednesday, November 06, 2024
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Wednesday, September 11, 2024	Wednesday, November 06, 2024
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Thursday, September 12, 2024	Thursday, November 07, 2024
Date of commencement of the Tendering Period "Offer Opening Date")	Friday, September 13, 2024	Friday, November 08, 2024
Date of closure of the Tendering Period ("Offer Closing Date")	Friday, September 27, 2024	Friday, November 22, 2024
ast date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Monday, October 14, 2024	Friday, December 06, 2024
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, October 21, 2024	Friday, December 13, 2024

*The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders Equity Shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

** Actual date of receipt of SEBI Observation Letter

#There is no competing offer to this offer

Note: Where the last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

13. The Acquirers and its directors in their capacity as directors, severally and jointly, accept the responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 in respect of the Open Offer.

14. This Offer Opening Public Announcement and Corrigendum would also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Offer at www.saffronadvisor.com.

BY THE MANAGER TO THE OFFER

SAFFRON

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai-400 059. Tel. No.: +91 22 49730394:

Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com

Investor Grievance Id: investorgrievance@saffronadvisor.com

ISSUED ON BEHALF OF THE ACQUIRERS

SEBI Registration Number: INM000011211 Validity: Permanent

(v) Acquirers have already appointed on the board, further they are not intending to appoint /terminate any other person on the board of Target Company in point 4.12 on Place: Ahmedabad financialexp. epapr. fr 06, 2024

Contact Person: Sachin Prajapati/Satej Darde

Accurate.

Accurate Securities & Registry Private Limited

REGISTRAR TO THE OFFER

B 1105-1108, K P Epitome, Nr. Makarba Lake, Nr. Siddhi Vinayak Towers, Makarba, Ahmedabad - 380051. Tel: +91 -79-48000319;

Email id: info@accuratesecurities.com Website: www.accuratesecurities.com

Investor grievance email id : vtbl.offer@accuratesecurities.com

SEBI Registration: INR000004173 Contact Person: Ankur Shah

BENGALURU

Revised schedule

नौकरी घोटाला मामला

कांग्रेस सांसद रकीबुल हुसैन से पूछताछ करेगी पुलिस: हिमंत

बोंगाईगांव, ६ नवंबर (भाषा)।

असम के मुख्यमंत्री हिमंत विश्व सरमा ने बुधवार को कहा कि उन्होंने पुलिस को राज्य में कांग्रेस सरकार के दौरान हुए कथित नौकरी घोटाले की जांच और पार्टी के सांसद रकीबुल हुसैन से पूछताछ करने का निर्देश दिया है।

बोंगाईगांव सीट पर उपचुनाव के लिए भाजपा की सहयोगी असम गण परिषद (एजीपी) की उम्मीदवार दीप्तिमयी चौधरी के लिए चुनाव प्रचार करते हुए सरमा ने कहा कि जब धुबरी से कांग्रेस के सांसद हुसैन पूर्व मुख्यमंत्री तरुण गोगोई की सरकार में मंत्री थे, तब नौकरी घोटाले की अफवाहें उड़ी थीं। असम के लोगों को संदेह था कि जब रकीबुल हुसैन गृह राज्य मंत्री थे तो उन्होंने चोरी-छिपे नियुक्तियां की थीं। उस दौरान एक बड़ा विवाद खड़ा हो गया था।

सरमा ने दावा किया कि हुसैन ने कथित तौर पर दो दिन पहले स्वीकार किया था कि

मुख्यमंत्री ने कहा कि जब धुबरी से कांग्रेस के सांसद हुसैन पूर्व मुख्यमंत्री तरुण गोगोई की सरकार में मंत्री थे, तब नौकरी घोटाले की अफवाहें उड़ी थीं। असम के लोगों को संदेह था कि जब रकीबुल हुसैन गृह राज्य मंत्री थे तो उन्होंने चोरी-छिपे नियुक्तियां की थीं। उस दौरान एक बड़ा विवाद खड़ा हो

हिंमत विश्व सरमा ने दावा किया कि हुसैन ने कथित तौर पर दो दिन पहले स्वीकार किया था कि उन्होंने नौकरियां दी थीं। उन्होंने पत्रकारों से कहा कि अब, वह नौकरियां कैसे दे सकते हैं? इसलिए, मैंने पुलिस से उपचुनाव के बाद रकीबुल हुसैन को फोन करने और यह पूछने के लिए कहा है कि उन्होंने कैसे और किसे नौकरियां दीं।

उन्होंने नौकरियां दी थीं। उन्होंने पत्रकारों से कहा कि अब, वह नौकरियां कैसे दे सकते हैं? इसलिए, मैंने पुलिस से उपचुनाव के बाद रकीबुल हुसैन को फोन करने और यह पूछने के लिए कहा है कि उन्होंने कैसे और किसे नौकरियां दीं।

इस साल हुए लोकसभा चुनाव में धुबरी सीट से 10.12 लाख मतों से ज्यादा के रेकार्ड अंतर से जीत हासिल करने वाले हुसैन इससे

पहले लगातार पांच बार सामगुड़ी से विधायक

कांग्रेस ने हुसैन के सांसद बनने के बाद खाली हुई सामगुड़ी विधानसभा सीट पर होने वाले उपचुनाव के लिए उनके बेटे तंजील को उम्मीदवार बनाया है, जिनका मुकाबला भाजपा के दिपलू रंजन सरमा से होगा। उपचुनाव के लिए 13 नवंबर को मतदान होगा। मतगणना 23 नवंबर को होगी।



आस्था

छढ पूजा के दौरान बुधवार को कोलकाता के बाबूघाट पर बर्तन साफ करतीं महिलाएं।

उपचुनाव : असम में 13 नवंबर को अवकाश घोषित

गुवाहाटी, 6 नवंबर (भाषा)। असम सरकार ने उपचुनाव के लिए होने वाले मतदान के मद्देनजर पांच विधानसभा क्षेत्रों में 13 नवंबर को सार्वजनिक अवकाश घोषित किया है।

धोलाई (आरक्षित), सिदली (आरक्षित), बोंगाईगांव, बेहाली और सामगुरी विधानसभा क्षेत्रों में उपचुनाव हो रहे हैं। सामान्य प्रशासन विभाग के

आयुक्त एवं सचिव एम एस मणिवन्नन ने आदेश में कहाँ कि एनआइ अधिनियम के तहत इस सार्वजनिक अवकाश के कारण पांचों विधानसभा क्षेत्रों के निर्दिष्ट क्षेत्राधिकार के अंतर्गत सभी सरकारी, निजी, शहरी स्थानीय निकाय, शैक्षणिक संस्थान, व्यापारिक प्रतिष्ठान, बैंक, चाय बागान और उद्योग बंद रहेंगे।

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

Registered Office: 903 & 904, 9th Floor, Krushal Commercial Tower, Ghatkopar-Mahul Road, Chembur (West), Mumbai-400089, Maharashtra, Tel: +91 91- 22-31008500; Email: investor@vaghanitechnobuild.com, Website: www.vaghanitechnobuild.com; Corporate Identification Number: L74999MH1994PLC187866;

OPEN OFFER FOR ACQUISITION OF UPTO 13,57,200 (THIRTEEN LAKH FIFTY SEVEN THOUSAND AND TWO HUNDRED) FULLY PAID-UP EQUITY SHARES OF ₹10/-(RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL OF VAGHANI TECHNO-BUILD LIMITED ("TARGET COMPANY"), FOR CASH, AT A PRICE OF ₹11/-(RUPEES ELEVEN ONLY) PER EQUITY SHARE AGGREGATING UPTO ₹1.49.29.200/- (RUPEES ONE CRORE FORTY NINE LAKH TWENTY NINE THOUSAND TWO HUNDRED ONLY), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY JATINKUMAR TULSIBHAI PATEL ("ACQUIRER 1"), PARTH TULSIBHAI PATEL ("ACQUIRER 2") AND ARJUNKUMAR JAGDISHBHAI PATEL ("ACQUIRER 3") (ACQUIRER 1, ACQUIRER 2 AND ACQUIRER 3 HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS,

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement ("Offer Opening Public Announcement and Corrigendum") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and to changes/amendments advised by SEBI vide its letter bearing reference no. SEBI/HO/CFD-RAC-DCR1/P/OW/2024/33116/1 dated October 22, 2024 ("SEBI Letter")

This Offer Opening Public Announcement and Corrigendum should be read in continuation of and together with: (a) the Public Announcement dated July 23, 2024 ("PA"); (b) the Detailed Public Statement published on July 29, 2024 in Financial Express (English) all editions, Jansatta (Hindi) all editions and Pratahkal (Marathi) Mumbai Edition - Place of Registered office of Target Company and Stock Exchange at which shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated August 06, 2024 ("DLOF") (d) the Letter of Offer dated October 28, 2024 ("LOF"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was

Capitalised terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or

The shareholders of the Target Company are requested to kindly note the following

- 1. The Offer Price is ₹11/- (Rupees Eleven Only) per equity share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VII A (Justification for the Offer Price) beginning on page no. 25 of the LOF.
- 2. The Committee of Independent Directors of the Target Company ("IDC") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on November 05, 2024, and published on November 06, 2024 in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of SEBI at www.sebi.gov.in and on the website of BSE at www.bseindia.com.
- 3. The Open Offer is a mandatory offer being made under Regulations 3(1) and 4, and other applicable regulations of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company. 4. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Open Offer
- is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011. 5. The Letter of Offer dated October 28, 2024 including the Form of Acceptance-cum-Acknowledgement ("LOF"), was dispatched through electronic mode and/or physical mode on October 29, 2024 and October 30, 2024 respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. October 24, 2024. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to
- participate in the Open Offer during the Tendering Period. 6. Please note that a copy of the LOF along with Form of Acceptance and Form No. SH-4 - Securities Transfer Form is also available for downloading on the websites of the SEBI, the BSE and the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com and www.accuratesecurities.com respectively.
- 7. Non-receipt/ non-availability of the LOF and the Form of Acceptance does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("**Clearing Corporation"**).
- 8. The Eligible Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" on page no. 31 of the LOF in relation to inter alia $the procedure for tendering their Equity \,Shares in the \,Open \,Offer and \,are \,required \,to \,adhere \,to \,and \,follow \,the \,procedure \,outlined \,therein.$

Instructions for Public Shareholders:

- a. In case of Public Shareholders holding Equity Shares in dematerialized form: Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s) by giving the details of Equity Shares they intend to tender under the Open Offer. Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read detailed procedure described in paragraph IX at page no. 31 of the LOF.
- b. In case of Public Shareholders holding Equity Shares in physical form: Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance-cum-Acknowledgement (in case the Public Shareholder has not received the Form of Acceptance-cum Acknowledgement, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, an number of Equity Shares being tendered); and (iv) such other documents described in paragraph IX at page no. 31 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph IX at page no. 31 of the LOF to the Registrar to the Offer at the addres mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("IST") within 2 (Two) days from the Offer Closing date Please also read and follow the detailed procedure described in paragraph IX at page no. 31 of the LOF. Please note that physical share certificates and other relevan documents should not be sent to the Acquirers, Target Company or the Manager to the Offer.
- 9. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on August 06, 2024. SEBI issued its observation on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/33116/1 dated October 22, 2024. SEBI's observations have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

10.Material Updates:

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

- a. Deletion of the statement "or other approval to the paragraph 4 (Statutory and Other Approvals)" under paragraph I of Risk Factors on page no 3 and 4. b. Deletion of the statement "to the best of the knowledge" from point 10 on page no 12, from point 1 and 3 on page no 29 and 30 under paragraph VIII (B) (Statutory and Other
- c. Inclusion and redrafting of the existing Statement in Risks Relating to Acquirers in point no 5 of Paragraph II on page no 5 as "In such an event, the Acquirers shall undertak such actions within a period of twelve months as specified under sub rule (2) of Rule 19 (A) of SCRR, as deemed appropriate by the Acquirers, to meet the minimum publi
- d. Inclusion of Details of the Offer in point f on page no 10 under chapter III (A) i.e. Background of the offer as "Intension of the acquirers to consummate it before October 31, 2024 and compliance with Regulation 22(2) of SEBI Takeover Regulations."
- e. Inclusion of details in point 3 on page no 10 under chapter III (A) i.e. Background of the offer as "Acquirers have been appointed as an additional director on September 05, 202on Board of Target Company and in compliance with regulation 24 of takeover regulations.
- Inclusion of point 11 on page no 11 under chapter III (A) i.e. Background of the offer as "Acquirers have been appointed on September 05, 2024 as an additional director on the Board of Target Company and in compliance with regulation 24 of takeover regulations. In accordance with Regulation 24(4) of SEBI (SAST) Regulations, Jatinkumar Tulsibha Patel, Parth Tulsibhai Patel, and Arjunkumar Jagdishbhai Patel vide letters dated September 18, 2024 have undertaken not to participate in any deliberations of the Board or Directors of the Target Company or vote on any matter in relation to the Open Offer."
- g. Inclusion of point 13 on page no 11 under chapter III (A) i.e. Background of the offer as "Acquirers, Sellers and Target Company have entered into an addendum to the Share Purchase Agreement dated September 30, 2024."
- h. Inclusion of details in point 11 on page 12 under chapter III (B) i.e. Details of the proposed Offer as "Manger to the offer or any other director/promoters/KMPs or their relatives of the Manager do not hold any Equity Shares in the Target Company as on the date of appointment or till current date. Further, none of them have dealt/ will deal in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.'
- Inclusion of details under Paragraph V i.e. Background of the Acquirers in point no 1.4, 2.4 & 3.4 on page no 15 and 16 for Acquirer 1, 2 and 3 as "have been appointed as an additional director on September 05, 2024 on Board of Target Company in listed entity nor holds any position as a whole-time director in any other company. Inclusion of unaudited financial result for quarter ended June 30, 2024 of the Target Company at Paragraph VI i.e. Background of the Target Company in point 16 on page no 20
- k. Updation of Pre and Post-offer shareholding pattern of the Target Company as on LOF at Paragraph VI i.e. Background of the Target Company in point 17 on page no 22. 1. Inclusion of a table with respect to market price of the Target Company as on date of PA, the date immediately before the PA and the date immediately after PA date at Paragraph
- VII i.e. Offer Price and Financial Arrangements in point 5 on page 26. m. Revision of Note on taxation as amended by Finance Act 2024 on page no 39, 41 and 42.
- n. Deletion of point 9 on page no 27 under paragraph VII(B) i.e. Financial Arrangements as "The Manager to the Open Offer is duly authorized to the exclusion of all others and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011."
- o. The following confirmations were included in the LOF in relation to the Acquirers
- (i) Acquirers have been appointed as an additional director on September 05, 2024 on the Board of Target Company as on the date of LOF in point 4.5 on page no 16 under Paragraph V. (ii) As on date of this LOF, no regulatory action / administrative warnings/ direction subsisting or proceeding pending against the Acquirers in point 4.8 on page no 16 under
- paragraph V.
- (iii) As on date of this LOF, no penalties levied by SEBI/RBI against the Acquirers in point 4.9 on page no 16 under paragraph V.
- (iv) The Acquirers confirms that they are not associated with sellers/promoters/target company/public shareholders of the Target Company in point 4.11 on page 16 under
- (v) Acquirers have already appointed on the board, further they are not intending to appoint /terminate any other person on the board of Target Company in point 4.12 on page no 16 under paragraph V.

- (vi) Acquirers have been appointed as an additional director on the Board of Target Company. Further there is no inclusion of acquirers or any representative in any committee of the Target Company in point 4.13 on page no 16 under paragraph V.
- The following confirmations were included in the LOF in relation to the Target Company
- (i) Further as on date of this LOF Target Company is not carrying out any business and have no revenue from operation in point 3 on page no 18 under paragraph VI. (ii) As on the date of this LOF, the composition of the Board of Directors of the Target Company is as follows in point 12 on page no 19 paragraph VI:

Name	Date of Appointment	Date of cessation	Designation (Executive/ non-executive)	DIN
			(Independent/ non- independent)	
Bharat Laljee Shah	29/05/2024	-	Non- Executive Independent Director\$	06432795
Jatinkumar Tulsibhai Patel	05/09/2024	-	Additional Director*	01473158
Parth Tulsibhai Patel	05/09/2024	-	Additional Director*	07289967
Arjunkumar Jagdishbhai Patel	05/09/2024	-	Additional Director*	08982762
Ranjit Sanjeeva Shetty	30/12/2016	29.05.2024	Independent Director	03152126
Sushil Kapoor	10/08/2018	29.05.2024	Independent Director	00852605
		Before April 1	, 2024	
Kantilal Manilal Savla	31/01/2009	-	Chairman & Whole-time Director#	00403389
Grishma Kantilal Savla	12/08/2014	-	Non- Executive Director#	01693533
Nishit Kantilal Savla	06/08/2019	-	Director & Chief Financial Officer#	01552667
Rohan Mansukh Shah	06/08/2019	-	Non- Executive Independent Director	07490755

Acquirers have been appointed as an additional director on September 05, 2024 on Board of Target Company and in compliance with regulation 24 of takeover regulations. # Savla family do not intend to continue as the directorship of Target Company after open offer completion. Further they intent to resign after open offer completion from directorship or on or before the long stop date i.e December 31, 2024

Kantilal Manilal Savla is not related /associated to Arjunkumar Jagdishbhai Patel or any other Acquirers in this open offer. \$ Bharat Laliee Shah has been appointed as the Additional Independent Director with effect from May 29, 2024

- (iii) The Acquirers have been appointed as an additional director on September 05, 2024 on the Board of Target Company as on the date of this LOF in point 13 on page no 19 under paragraph VI.
- (iv) As on date of LOF, no regulatory action / administrative warnings/ direction subsisting or proceeding pending against the Promoters Target Company in point 14 on page no 19 under paragraph VI.
- (v) As on date of LOF, no penalties levied by SEBI/RBI against the Target Company Promoters in point 15 on page no 19 under paragraph VI
- (vi) As on date of LOF Consummation of SPA is currently in process. Further Acquirers intend to consummate SPA by October 31, 2024. Additionally, the entire consideration has been disbursed to the Sellers on September 19, 2024 in point 17 on page no 21 and 22 under paragraph VI.
- (vii) Deletion of word "networth" in point 16 on page no 21 under paragraph VI.
- (viii) Addition of "networth" in other financial data in point 16 on page no 21 under paragraph VI.
- (ix) The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to successfully facilitate the tendering of Equity Share and receive credit in case of return of Equity Shares due to rejection or due to prorated acceptance in point 9 on page no 32 under paragraph IX.
- $(x) \quad \text{Addition of March 31, 2024 for copies of Annual report of the Target Company for the financial year in point point 5 on page no 46 under paragraph X.}$
- (xi) Audited Financial Statements for the year ended March 31, 2024, March 31, 2023, March 31, 2022 and unaudited financial result for quarter ended June 30, 2024 in point
- (xii) Copy of Addendum to Share Purchase agreement dated September 30, 2024 in point 10 on page no 46 under paragraph X.
- (xiii) Observation letter bearing reference number SEBI/HO/CFD/CFD-RAC-DCR-1/P/OW/2024/33116/1 dated October 22, 2024, received from SEBI in point 12 on page no $46\,under\,paragraph\,X.$

11. Status of Statutory and Other Approvals:

12. Schedule of Major Activities of the Offer:

As on the date, Acquirers confirm, there are no statutory approvals required by Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such $statutory\ approvals.\ Please\ also\ refer\ to\ paragraph\ VIII\ B\ on\ page\ no.\ 29\ of\ the\ LOF\ for\ further\ details.$

n- nd	Activity	Day and Date	Revised schedule (Day and Date)
he	Date of Public Announcement (PA)	Tuesday, July 23 2024	Tuesday, July 23 2024
er ss	Date of publication of Detailed Public Statement in the newspapers	Tuesday, July 30, 2024	Tuesday, July 30, 2024
te.	Last date for filing of Draft letter of offer with SEBI	Tuesday, August 06, 2024	Tuesday, August 06, 2024
nt	Last date for public announcement of competing offer(s)	Wednesday, August 21, 2024	Wednesday, August 21, 2024
	Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has	Wednesday, August 28, 2024	Tuesday, October, 22, 2024**
าร	not sought clarifications or additional information from the Manager to the Open Offer)		
in	Identified Date*	Friday, August 30, 2024	Thursday, October 24, 2024
	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name	Friday, September 06, 2024	Thursday, October 31, 2024
	appears on the register of members on the Identified Date		
	Last date for upward revision of the Offer Price and/or Offer Size	Wednesday, September 11, 2024	Wednesday, November 06, 2024
	Last Date by which the committee of the independent directors of the Target Company is	Wednesday, September 11, 2024	Wednesday, November 06, 2024
er	required to publish its recommendation to the Public Shareholders for this Open Offer		
	Date of publication of Open Offer opening Public Announcement in the newspapers in which the	Thursday, September 12, 2024	Thursday, November 07, 2024
ke	DPS has been published		
ic	Date of commencement of the Tendering Period	Friday, September 13, 2024	Friday, November 08, 2024
4	("Offer Opening Date")		
1,	Date of closure of the Tendering Period	Friday, September 27, 2024	Friday, November 22, 2024
24	("Offer Closing Date")		
-7	Last date of communicating the rejection/acceptance and completion of payment of consideration	Monday, October 14, 2024	Friday, December 06, 2024
пе	or return of Equity Shares to the Public Shareholders of the Target Company		
iai of	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, October 21, 2024	Friday, December 13, 2024

* The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders Equity Shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

** Actual date of receipt of SEBI Observation Letter

#There is no competing offer to this offer

Note: Where the last dates are mentioned for certain activities, such activities may take place on or before the respective last dates 13. The Acquirers and its directors in their capacity as directors, severally and jointly, accept the responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 in respect of the Open Offer.

14. This Offer Opening Public Announcement and Corrigendum would also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Offer at www.saffronadvisor.com.

ISSUED ON BEHALF OF THE ACQUIRERS
BY THE MANAGER TO THE OFFER

SAFFRON

Place: Ahmedabad

Saffron Capital Advisors Private Limited

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Contact Person: Ankur Shah