

January 17, 2020

General Manager  
Listing Operations  
BSE Ltd.  
Ground Floor, P. J. Towers  
Dalal Street, Fort  
Mumbai 400 001

**Scrip Name: Gaurav Mercantiles Limited**

**Sub:** Submission of Corrigendum to the Detailed Public Statement in connection with the Open Offer to be made to the public shareholders of Gaurav Mercantiles Limited.

**Re.:** Open Offer to acquire up to 48,10,000 Equity Shares representing 26% Equity Share Capital of Gaurav Mercantiles Limited ("Target Company") by Mr. Raghav Bahl, (hereinafter referred to as "the Acquirer") together with Mrs. Ritu Kapur ("PAC1") and Mr. Mohan Lal Jain ("PAC2"), in their capacity as person acting in concert at a price of Rs. 42.50/- per fully paid up Equity Share ("Open Offer").

Dear Sirs,

On behalf of Mr. Raghav Bahl, (hereinafter referred to as "the Acquirer") together with Mrs. Ritu Kapur ("PAC1") and Mr. Mohan Lal Jain ("PAC2") in their capacity as person acting in concert with the Acquirer, we Pantomath Capital Advisors Private Limited, the Manager to the Open Offer, hereby enclose the copy of Corrigendum to the Detailed Public Statement in connection with the Open Offer to be made to the public shareholders of Gaurav Mercantiles Limited.

The Target Company, pursuant to its board meeting dated April 2, 2019, has on May 25, 2019, allotted 1,400,000 (Fourteen Lakh only) CCPS and 10,000,000 (One Crore only) Warrants to the Acquirer and the PAC; and 600,000 (Six Lakh only) CCPS and 4,500,000 (Forty five Lakh only) Warrants to certain Public Shareholders of the Target Company, on preferential basis. The Emerging Voting Share Capital of the Target Company has been computed on a fully diluted basis i.e. after taking into account the CCPS and Warrants issued by the Target Company to the Acquirer, PAC and Public Shareholders. Thus, the offer size stands increased from 520,000 (Five Lakh Twenty Thousand) Equity Shares (as disclosed in the DLoF) to 4,810,000 (Forty Eight Lakh Ten Thousand only) Equity Shares.

Accordingly, Acquirer has made corresponding increase in the escrow account on January 15, 2020 by way of bank guarantee issued in favour of manager to the offer for such corresponding increase of INR 18,23,25,000/- which is valid up to March 25, 2020. The Acquirer has undertaken to extend the validity of the Bank Guarantee or make other arrangements for such

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Pantomath Capital Advisors Private Limited (SEBI Registered Category-I Merchant Bankers)

Regd. Office: 406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Email: info@pantomathgroup.com

Website: www.pantomathgroup.com | CIN: U74120MH2013PTC248061 | Tel:022-6194 6700/750 | Fax:022-26598690



*Raghav*


period as may be required, in accordance with the SEBI (SAST) Regulations, 2011, such that the Bank Guarantee shall be valid for at least thirty days after completion of payment of consideration to shareholders who have validly tendered their shares in acceptance of the Offer.


We are also enclosing herewith a CD containing the soft copy of the Corrigendum to the Detailed Public Statement in PDF format.

We further request you to kindly upload the Corrigendum to the Detailed Public Statement on your website at the earliest.

Thanking You,

**For Pantomath Capital Advisors Private Limited**

  
**Unmesh Zagade**  
Manager  
SEBI Reg No. INM000012110



**Encl:-**

1. Copy of Corrigendum to the DPS
2. Soft copy of Corrigendum to the DPS

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