



Fastrack Finsec
Category 1 Merchant Banker

Date: 29.12.2023

To,

**The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001**

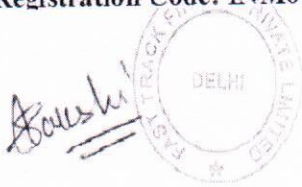
Dear Sir(s),

SUBJECT: - CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT DATED OCTOBER 16, 2023, DETAILED PUBLIC STATEMENT DATED OCTOBER 21, 2023 AND DRAFT LETTER OF OFFER DATED OCTOBER 30, 2023 IN THE MATTER OF OPEN OFFER OF AKM CREATIONS LIMITED

This is with respect to the revision of Open Offer Size in the matter of AKM Creations Limited. Please find attached Corrigendum in respect to Public Announcement, Detailed Public Statement and Draft Letter of Offer publish tomorrow i.e. December 30, 2023 in the same newspapers in which the DPS was published.

**Thanking you,
Yours Faithfully,**

**For & on behalf of
Fast Track Finsec Private Limited
Registration Code: INM000012500**



**Sakshi
Director
DIN: 09763912**

FAST TRACK FINSEC PRIVATE LIMITED

CIN: - U65191DL2010PTC200381 | AIBI Membership No.: - AIBI/149
Registration Code: - INM000012500 | GST No: - 07AABCF4818P1Z9
Regd. Off.: Office No. V-116|New Delhi House|27|Barakhamba Road|New Delhi - 110001
Off.: +91-011-4302980 | Web: www.ftfinsec.com

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAIL PUBLIC STATEMENT AND DRAFT LETTER OF OFFER WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

**AKM CREATIONS LIMITED (“TARGET COMPANY”)
(FORMERLY KNOWN AS AKM LACE AND EMBROTEX LIMITED)**
Regd office: C-110 G/F Bhola Nath Nagar, Shahdara Delhi, East Delhi -110032
Website: www.akmlace.com

This Corrigendum (the “Corrigendum”) to the Public Announcement (“PA”) dated October 16, 2023 and Detailed Public Statement (“DPS”) dated October 21, 2023 published in Business Standard (English, all editions), Business Standard (Hindi, all editions), Parthakal (Marathi, Mumbai edition) and Draft Letter of Offer (“DLOF”) dated October 30, 2023 sent to Securities and Exchange Board of India is being issued by Fast Track Finsec Private Limited (“Manager to the Offer”), for and on behalf of Arhat Touch Private Limited (hereinafter referred to as “The Acquirer”) pursuant to and in compliance with Regulation 3(1), Regulation 4, Regulation 18(4) and Regulation 18(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”).

This Corrigendum is to be read in continuation of, and in conjunction with the PA, DPS and DLOF (as the case may be). Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the PA, DPS and DLOF (as the case may be), unless otherwise specified.

The shareholders of AKM Creations Limited are requested to note the developments/ amendments with respect to and in connection with Open Offer are as under:

- a) **Upward Revision of the Offer Size:** The Offer Size being 7,83,166 (Seven Lakh Eighty-Three Thousand One Hundred Sixty-Six Only) Equity Share representing 26% of the total share capital of the Company has been revised to 22,39,166 (Twenty-Two Lakh Thirty-Nine Thousand One Hundred and Sixty-Six Only) Equity Share representing 26% of the Expanded Voting Share Capital. This upward revision of the open offer size is in pursuant with Regulation 7(1) and Regulation 18(5) of SEBI (SAST) Regulations, 2011 and as amended from time to time.
- b) **Fund Requirements:** Consequently, the upward revision of the Offer Size as mentioned above, the total fund requirement for the Offer (assuming full acceptance) is INR 83,96,873/- (Rupees Eight-Three Lakh Ninety-Six Thousand Eight Hundred Seventy-Three Only) (“Revised Maximum Consideration”) for acquisition of revised offer size 22,39,166 (Twenty-Two Lakh Thirty-Nine Thousand One Hundred and Sixty-Six Only) equity shares.
- c) **Revision of Escrow Account:** In accordance with Regulation 17(2) and 18(5)(a) of the SEBI (SAST) Regulations, 2011, the Acquirer has enhanced the value of the Escrow Account, an additional amount of Rs. 54,00,000/- (Rupees Fifty-Four Lakhs Only) has been deposited in the Escrow Account. Therefore, the total value of escrow amount is now Rs. 84,00,000 (Rupees Eighty-Four Lakh Only) being more than 25% of the total consideration payable to the shareholders under the offer (assuming full acceptance by the shareholders).

A copy of this Corrigendum has been sent to BSE Limited on which the shares of the Target Company are listed, to SEBI and the Target Company in accordance with the SEBI (SAST) Regulations, 2011, and is being issued in all the newspapers specified above in which the DPS was published.



Except as detailed in this Corrigendum, all other terms of the DPS and the DLOF (as the case may be) remain unchanged.

The Acquirers accept full responsibility for the information contained in this Corrigendum to PA, DPS and DLOF (as the case may be) also for the fulfillment of the obligations of the Acquirers laid down in the Regulations, as amended from time to time.

A copy of this Corrigendum to PA, DPS and DLOF will be available on SEBI's website- www.sebi.gov.in; BSE's website www.bseindia.com;

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



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Website : www.ftfinsec.com
Contact Person: Mr. Vikas Kumar Verma
SEBI Reg. No: INM000012500
CIN: U65191DL2010PTC200381

Date: 29.12.2023
Place: New Delhi

