



Regd. Office : 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad.-382405.
Ph : +91 - 79 - 30417000, 30017000 Fax : +91 - 79 - 30417070 CIN : L17110GJ1988PLC010504
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

November 19, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No: C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.
Scrip Symbol: AARVEEDEN

To,
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 514274

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Open Offer for the acquisition of up to 60,99,548 (Sixty Lakhs Ninety-Nine Thousand Five Hundred Forty Eight) Equity Shares of Aarvee Denims and Exports Limited (“Target Company”) at an Offer Price of ₹ 41/- (Forty One only) per Equity Share by Jaimin Kailash Gupta (“Acquirer”) along with Tarachand Gangasahay Agrawal (“PAC 1”) and Qmin Industries Limited (“PAC 2”) (“Open Offer”).

Dear Sir/Madam,

We wish to inform you that we are in receipt of enclosed Pre-offer advertisement issued by Vivro Financial Services Private Limited in relation to the Open Offer to the Public Shareholders of Aarvee Denims and Exports Limited.

Kindly take the same in your records and disseminate it to the shareholders.

Thanking You,

Yours Faithfully,

For, Aarvee Denims and Exports Limited,

Abira Mansuri
Company Secretary and Compliance Officer
M. No.: A42410

Encl: As above



AARVEE DENIMS AND EXPORTS LIMITED

Registered Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad 382405. | Tel No.: +91-79-30417000, 30017000
 Fax No.: +91-79-30417000, 30017000 | Email id: info@aarveedenims.com | website: www.aarveedenims.com | CIN: L17110GJ1988PLC010504

OPEN OFFER FOR THE ACQUISITION OF UP TO 60,99,548 (SIXTY LAKHS NINETY NINE THOUSAND FIVE HUNDRED FORTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") REPRESENTING 26.00 % OF EQUITY SHARE CAPITAL OF AARVEE DENIMS AND EXPORTS LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS BY JAIMIN KAILASH GUPTA ("ACQUIRER") ALONGWITH TARACHAND GANGASAHAY AGRAWAL ("PAC 1") AND QMIN INDUSTRIES LIMITED ("PAC 2") ("PAC 1 AND PAC 2 HERINAFTER TOGETHER REFERRED TO AS PERSONS ACTING IN CONCERT "PACS") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

This pre-offer advertisement in accordance with regulation 18(7) of the SEBI (SAST) Regulations cum corrigendum to the DPS (as defined below) and LOF (as defined below) ("**Pre-Offer Advertisement**") is being issued by Vivro Financial Services Private Limited, the Manager to the Offer ("**Manager to the Offer**" or "**Manager**"), for and on behalf of the Acquirer and the PACs, in compliance with Regulation 18(7) and other applicable provisions of the SEBI (SAST) Regulations. This Pre-Offer Advertisement should be read in continuation of and in conjunction with:

- the Public Announcement dated September 5, 2024 ("**PA**");
- the Detailed Public Statement that was published in in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujarati) (Ahmedabad Edition) and Navshakti (Marathi) (Mumbai Edition) ("**Newspapers**") on September 12, 2024 ("**DPS**");
- the Draft Letter of Offer dated September 20, 2024 ("**DLOF**"); and
- the Letter of Offer dated November 06, 2024 along with the Form of Acceptance-cum-Acknowledgement ("**LOF**") (the PA, DPS, DLOF and LOF are herein collectively referred to as "**Offer Document**").

This Pre-Offer Advertisement is being published in all Newspapers in which the DPS was published.

For the purpose of this Pre-Offer Advertisement:

- "**Identified Date**" means November 05, 2024, being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
- "**Tendering Period**" means the 10 (Ten) Working Days period from Thursday, November 21, 2024, to Wednesday, December 04, 2024, (both days inclusive) within which the Public Shareholders may tender their Equity Shares in acceptance of the Offer.

Capitalized terms used but not defined in this Pre-Offer Advertisement shall have the meanings assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to note the following information related to the Offer:

- Offer Price:** The Open Offer Price is made at ₹ 41/- (*Rupees Forty One Only*) per Equity Share, payable in cash and there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 6.1 (*Justification of Offer Price*) on page 27 of the LOF.
- Recommendations of the Committee of Independent Directors ("IDC"):** The IDC Recommendation was approved on Tuesday, November 12, 2024 and published on Wednesday, November 13, 2024 in the same Newspapers in which the Detailed Public Announcement was made. The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable in terms of the SEBI (SAST) Regulations. However, the Public Shareholders of the Target Company should evaluate the Open Offer and market performance of the Target Company's Equity Shares and make their own informed decisions with respect to the Open Offer.

3. Other details of the Offer

- The Open Offer is being made under Regulation 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and there has been no competing offer as on the date of this LOF. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of SEBI (SAST) Regulations.
- The dispatch of the LOF to the Public Shareholders as on the Identified Date i.e., November 05, 2024, in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed through email on November 08, 2024 and through speed post on November 08, 2024. It is clarified that all the Public Shareholders whose names do not appear in the register of members of the Target Company as on the Identified Date (*even if they acquire Equity Shares or if they become shareholders of the Target Company after the Identified Date*) or those who have not received the LOF are eligible to participate in the Offer (*except the Acquirer, PAC and Promoters and Promoter Group of the Target Company*).
- A Public Shareholder may participate in the Offer by approaching their Selling Broker and tender the Equity Shares in the Offer as per the procedure mentioned in the LOF.
- Public Shareholders of the Target Company may download the LOF from the website of SEBI (www.sebi.gov.in), BSE (www.bseindia.com), NSE (www.nseindia.com), Manager to the Offer (https://www.vivro.net/) or obtain a copy of the same from Link Intime India Private Limited ("**Registrar to the Offer**") on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.
- Tendering in case of non-receipt/non-availability of LOF:** In case of non-receipt/non-availability of LOF / the Form of Acceptance-cum-Acknowledgement, Public Shareholder may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating their name, address, and number of Equity Shares held, client ID number, DP name, DP ID number, Folio number, Distinctive number, number of Equity Shares being tendered and accompanied with other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period.

4. The procedure for tendering the Equity Shares in the Offer is as below:

4.1. In case of Equity Shares held in physical form:

Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Selling Broker along with complete set of relevant documents for verification procedures to be carried out, including (i) original share certificate(s); (ii) valid share transfer form(s), i.e., Form SH-4, duly filled and signed by the transferors (*i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company*) and duly witnessed at the appropriate place; (iii) self-attested copy of the shareholder's PAN Card; (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares; and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further details kindly refer the paragraph 8.11 on page 34 of the LOF.

4.2. In case of Equity Shares held in dematerialised form:

Public Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their respective Selling Broker and providing the details of Equity Shares they intend to tender in the Offer. Public Shareholders holding Equity Shares in demat mode are not required to fill any Form of acceptance-cum-Acknowledgement unless required by their respective Selling Broker. For further details kindly refer the paragraph 8.10 on page 33 of the LOF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on September 20, 2024. SEBI vide its letter bearing reference number no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/34254/1 dated October 31, 2024, issued its Comments on the DLOF in terms of Regulation 16(4) of SEBI (SAST) Regulations ("**SEBI Observation Letter**"). The comments specified in the SEBI Observation Letter have been incorporated in the LOF.

6. **Material changes:** The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and/or DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below:

6.1. Pursuant to BSE notice no. 20241108-19 and NSE circular no 154/2024, each dated November 08, 2024; Wednesday, November 20, 2024 being trading holiday in view of Assembly General Elections in Maharashtra, the Offer schedule has been changed and will now open on Thursday, November 21, 2024 and close on Wednesday, December 04, 2024. Accordingly, the schedule of activities as mentioned in the LOF has been updated and shall be now read as per point no. 8 of this Pre-Offer Advertisement.

6.2. Note no. (2) of section III of the DPS has been updated as follows:

"Except PACs, there are no other person acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer and/or the PACs in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, however, such deemed PACs are not acting in concert with the Acquirer and/or the PACs for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations."

6.3. The following clause has been incorporated at 3.2.18 of the LOF:

"There are no directions subsisting or proceedings pending or any statutory approval pending against the Manager to the Offer under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further, there are no penalties levied by SEBI, RBI or Stock Exchanges against the Manager to the Offer. Further, Link Intime India Private Limited has confirmed vide their e-mail dated October 15, 2024 that there has been no penalty imposed by SEBI during the last five years, except in the case of an adjudication order no. Order/BM/JR/2022-23/ 23296 – 23297 dated 31 January 2023 in the matter of complaint by Pushpaben Rasiklal Patel and amount of Rs 1 Lakh penalty has been paid by Link Intime India Private Limited."

6.4. The following clause has been incorporated at clause no. 5.14 of the LOF:

"The Target Company is in compliance with the listing requirements and no punitive action has been taken by Stock Exchanges against the Target Company."

6.5. The following clause has been incorporated at clause no. 5.15 of the LOF:

"There are no directions subsisting or proceedings pending or any statutory approval pending against the Target Company, its directors or promoters under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further, there are no penalties levied by SEBI, RBI or Stock Exchanges against the Target Company, its directors or promoters. Further, there are no instances of non-compliance or delayed compliance under Regulation 29, 30 and 31 of the SEBI (SAST) Regulations by the Target Company in the last 8 financial years."

7. Details regarding the status of the Statutory and other approvals

As on the date of the LOF, there are no statutory or other approvals required to acquire the Equity Shares by the Acquirer validly tendered pursuant to this Open Offer. However, in case of any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.

8. Schedule of Activities:

Activities	Original Day and Date	Revised Day and Date
Issue of Public Announcement	Thursday, September 05, 2024	Thursday, September 05, 2024
Publication of this DPS in newspapers	Thursday, September 12, 2024	Thursday, September 12, 2024
Last Date of filing of Draft Letter of Offer with SEBI	Friday, September 20, 2024	Friday, September 20, 2024
Last date for Public Announcement for competing offer	Monday, October 07, 2024	Monday, October 07, 2024
Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Tuesday, October 15, 2024	Thursday, October 31, 2024
Identified Date	Thursday, October 17, 2024	Tuesday, November 05, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, October 24, 2024	Tuesday, November 12, 2024
Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Monday, October 28, 2024	Thursday, November 14, 2024
Last date for upward revision of the Offer Price and/or the offer Size	Tuesday, October 29, 2024	Monday, November 18, 2024
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Wednesday, October 30, 2024	Tuesday, November 19, 2024
Date of commencement of Tendering Period (" Offer Opening Date ")	Thursday, October 31, 2024	Thursday, November 21, 2024
Date of Closure of Tendering Period (" Offer Closing Date ")	Thursday, November 14, 2024	Wednesday, December 04, 2024
Last date of communicating of rejection/acceptance and completion of payment of consideration for accepted tenders or return of unaccepted shares	Friday, November 29, 2024	Wednesday, December 18, 2024
Last date for publication of post Open Offer public announcement in the newspaper in which DPS has been published	Friday, December 06, 2024	Thursday, December 26, 2024
Last Date of Filing the Final report to SEBI	Friday, December 06, 2024	Thursday, December 26, 2024

To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

9. The Acquirer and PACs accept full responsibility for the information contained in this Pre-offer Advertisement (*other than such information as has been obtained from the public sources or provided by or relating to and confirmed by the Target Company*) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer.

10. The Pre-Offer Advertisement would also be available on the SEBI website at www.sebi.gov.in and on the website of the Manager to the Offer at www.vivro.net.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 VIVRO FINANCIAL SERVICES PRIVATE LIMITED Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007. Gujarat. India. Tel No.: 079- 4040 4242 Email: investors@vivro.net Website: www.vivro.net SEBI Reg. No.: MB/INM000010122 Contact Person: Shivam Patel	 LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India. Tel. No.: +91-8108114949 Email: aarvee.offer@linkintime.co.in Website: www.linkintime.co.in SEBI Reg. No.: INR000004058 Contact Person: Pradnya Karanjekar

For and on behalf of the Acquirer and the PACs:

Sd/- Jaimin Kailash Gupta Acquirer	Sd/- Tarachand Gangasahay Agrawal PAC-1	For, Qmin Industries Limited Sd/- Khushant Gupta (Director) PAC- 2
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Place: Ahmedabad, Gujarat

Date: November 18, 2024

AGGRAVATES EMPLOYEE STRESS

Remote working saves costs but dents teamwork: Study

MANU KAUSHIK
New Delhi, November 18

REMOTE WORKING HAS led to savings of more than 25% in office rentals and costs involved in meeting clients, according to a survey by the Confederation of Indian Industry (CII) and the Faculty of Management Studies (FMS).

According to the survey, remote working has enabled quite a significant reduction in commuting stress for employees, leading to greater energy levels. The study pointed out that while work-from-home has tangible benefits for both employers and employees in the short term, it may lead to some losses in the long run. These losses are intangible in nature.

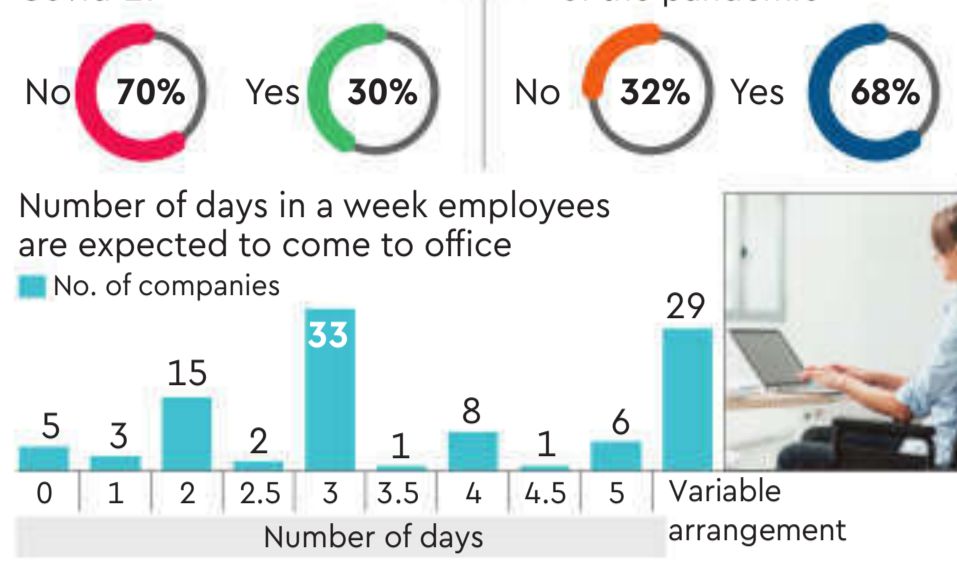
"Our survey findings indicate that remote working may be less effective for fostering communication and teamwork compared to traditional office-based work practices, thereby posing difficulties in creating and sustaining collaborative work cultures. This factor is worthy

SHORT-TERM BOON, LONG-TERM BANE

Home/remote working practices were adopted before the outbreak of Covid-19*



Home/remote working practices have continued to be used after the end of the pandemic^



*Sample size - 115; ^Sample size - 114; Source: CII-FMS study

of serious consideration when designing work arrangements," it said. In addition, hybrid working entails a number of disadvantages for both employers and employees. For employees, flexibility in scheduling home working permits is proving to be problematic for those unable to maintain self-discipline. Many employees report a lack of dedicated,

undisturbed workspaces at home. Also, remote working has led to difficulty in separating work and personal life which has led to increased stress for some employees.

On the organisational side, respondents in the survey said that remote working has led to less effective communication. Many respondents think that remote working is detrimental to

teamwork and that it can hinder the development and sustenance of organisational culture.

The study highlights the positive impact of hybrid work on the macro-environment. Given that global warming and environmental damage are now a key concern of everyone, remote working may help reduce the carbon footprint and promote the achievement of environmental, social, and governance (ESG) goals. "The ability to hire employees from spatially dispersed locations may also help to promote more balanced geographical development, in addition to alleviating pressures of various kinds on major metropolitan areas," the study noted.

CII and FMS surveyed 115 companies operating in a variety of sectors such as technology and IT (13%), healthcare and pharmaceuticals (10.4%), manufacturing and industrial (10.4%), consulting and professional services (10.4%), and energy (8.7%).



FAREED ZAKARIA AT ADDA

Foreign policy expert, author and CNN news host Fareed Zakaria in conversation with Anant Goenka, Executive Director, The Indian Express Group, and Shubhajit Roy, Diplomatic Editor, at the Express Adda in Mumbai on Monday

SANKHADEEP BANERJEE

No. of Indian students in US rises 23%, beats China's after 15 years

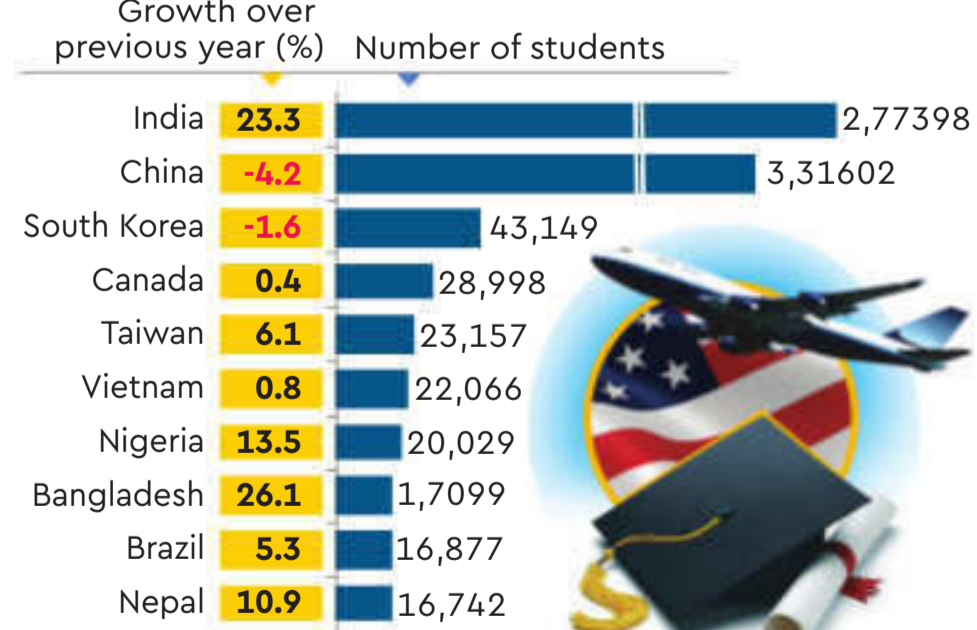
MANU KAUSHIK
New Delhi, November 18

THE NUMBER OF Indian students going to the US for higher studies has reached a new peak, with 331,602 enrolments in the academic year 2023-24. The 2024 Open Doors report on international educational exchange (IIE) revealed that India sent 23.3% more students in the last academic year as compared to the previous year.

India also overtook China after a gap of 15 years to become the largest sender of international students to the US. Overall, the report shows that the US colleges and universities enrolled 1,126,690 in 2023-24 - an all-time high for foreign enrolments in the US and a 7% increase over the previous academic year.

Experts said that a conducive immigration policy and the strong bilateral/community-level relations between India and the US are fuelling this surge. "As compared to China, more Indian students prefer to stay back in the US after their studies. This is contributing to their economic growth, and hence the US is more welcoming of the Indian students than Chinese students. Also, China used to encourage its students to study in the US, which has slowed down considerably

UNITED IN STATES



Figures for academic year 2023-24 Source: Open Doors

over the year," said Karunn Kandoi, founder and CEO of Vidyea Education.

Study abroad consultants said that despite the impending change in the government, the strong growth seen over the past few years is likely to continue. "We expect the growth in student enrolments to remain robust even as there's a scepticism around the second term of Donald Trump as President," the head of a study abroad platform said.

In his previous term, Trump came down heavily on illegal immigration, and brought in a spate of immigration policies that affected the highly-skilled professionals and students holding H1B visas and the

holders of H-4 visas issued to the immediate family members of the H-1B visa-holders.

In a note, IIE's head of research, evaluation and learning Mirka Martel said that multiple factors contribute to the change in international student numbers, and many of these factors indicate that international enrolments, especially in emerging market economies, will continue to increase. "Most of these countries, such as India, Bangladesh and Nigeria, have expanding tertiary-age populations and fewer options for higher education. As a result, growing numbers of students from these countries are looking to the US to study," she said.

Study: Climate change behind one-fifth of dengue cases

PRESS TRUST OF INDIA
New Delhi, November 18

CLIMATE CHANGE COULD be responsible for nearly one-fifth of the current dengue cases in the global population, with the potential to increase instances of the disease by an additional 40-60% by 2050, according to a new study.

These findings, from researchers at Stanford and Harvard Universities, provide the most definitive evidence to date that climate change is a major factor driving the global surge in mosquito-borne diseases. The study was presented at the annual meeting of the American Society of Tropical Medicine and Hygiene. "We looked at data on dengue incidence and climate variation across 21 countries in Asia and the Americas and found that there is a clear and direct relationship between rising temperatures and rising infections," said senior author Erin Mordecai, an infectious disease ecologist at Stanford.

"Our findings indicate that historical climate change has already increased dengue incidence by 18% in the study region, and projections suggest a potential increase of 40-to-60% by mid-century, depending on the climate scenario, with some areas seeing increases of up to 200%," the authors wrote.

According to the World Health Organisation, the increasingly warm and humid conditions driven by climate change are facilitating the spread of dengue.

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

AARVEE DENIMS AND EXPORTS LIMITED

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 - The procedure for tendering the Equity Shares in the Offer is as below:**
 - In case of Equity Shares held in physical form:**
Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Selling Broker along with complete set of relevant documents for verification procedures to be carried out, including (i) original share certificate(s); (ii) valid share transfer form(s), i.e., Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place; (iii) self-attested copy of the shareholder's PAN Card; (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares; and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further details kindly refer the paragraph 8.11 on page 34 of the LOF.
 - In case of Equity Shares held in dematerialised form:**
Public Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their respective Selling Broker and providing the details of Equity Shares they intend to tender in the Offer. Public Shareholders holding Equity Shares in demat mode are not required to fill any Form of acceptance-cum-Acknowledgement unless required by their respective Selling Broker. For further details kindly refer the paragraph 8.10 on page 33 of the LOF.
 - In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on September 20, 2024. SEBI vide its letter bearing reference number no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/34254/1 dated October 31, 2024, issued its Comments on the DLOF in terms of Regulation 16(4) of SEBI (SAST) Regulations ("SEBI Observation Letter"). The comments specified in the SEBI Observation Letter have been incorporated in the LOF.
 - Material changes:** The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and/or DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below:
 - Pursuant to BSE notice no. 20241108-19 and NSE circular no 154/2024, each dated November 08, 2024; Wednesday, November 20, 2024 being trading holiday in view of Assembly General Elections in Maharashtra, the Offer schedule has been changed and will now open on Thursday, November 21, 2024 and close on Wednesday, December 04, 2024. Accordingly, the schedule of activities as mentioned in the LOF has been updated and shall be now read as per point no. 8 of this Pre-Offer Advertisement.
 - Note no. (2) of section III of the DPS has been updated as follows:

"Except PACs, there are no other person acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer and/or the PACs in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, however, such deemed PACs are not acting in concert with the Acquirer and/or the PACs for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations."
 - The following clause has been incorporated at 3.2.18 of the LOF:

"There are no directions subsisting or proceedings pending or any statutory approval pending against the Manager to the Offer under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further, there are no penalties levied by SEBI, RBI or Stock Exchanges against the Manager to the Offer. Further, Link Intime India Private Limited has confirmed vide their e-mail dated October 15, 2024 that there has been no penalty imposed by SEBI during the last five years, except in the case of an adjudication order no. Order/BM/JR/2022-23/23296 - 23297 dated 31 January 2023 in the matter of complaint by Pushaben Rasiklal Patel and amount of Rs 1 Lakh penalty has been paid by Link Intime India Private Limited."
 - The following clause has been incorporated at clause no. 5.14 of the LOF:

"The Target Company is in compliance with the listing requirements and no punitive action has been taken by Stock Exchanges against the Target Company."
 - The following clause has been incorporated at clause no. 5.15 of the LOF:

"There are no directions subsisting or proceedings pending or any statutory approval pending against the Target Company, its directors or promoters under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further, there are no penalties levied by SEBI, RBI or Stock Exchanges against the Target Company, its directors or promoters. Further, there are no instances of non-compliance or delayed compliance under Regulation 29, 30 and 31 of the SEBI (SAST) Regulations by the Target Company in the last 8 financial years."
 - Details regarding the status of the Statutory and other approvals**
As on the date of the LOF, there are no statutory or other approvals required to acquire the Equity Shares by the Acquirer validly tendered pursuant to this Open Offer. However, in case of any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.
 - Schedule of Activities:**

Activities	Original Day and Date	Revised Day and Date
Issue of Public Announcement	Thursday, September 05, 2024	Thursday, September 05, 2024
Publication of this DPS in newspapers	Thursday, September 12, 2024	Thursday, September 12, 2024
Last Date of filing of Draft Letter of Offer with SEBI	Friday, September 20, 2024	Friday, September 20, 2024
Last date for Public Announcement for competing offer	Monday, October 07, 2024	Monday, October 07, 2024
Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Tuesday, October 15, 2024	Thursday, October 31, 2024
Identified Date	Thursday, October 17, 2024	Tuesday, November 05, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, October 24, 2024	Tuesday, November 12, 2024
Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Monday, October 28, 2024	Thursday, November 14, 2024
Last date for upward revision of the Offer Price and/or the offer Size	Tuesday, October 29, 2024	Monday, November 18, 2024
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Wednesday, October 30, 2024	Tuesday, November 19, 2024
Date of commencement of Tendering Period ("Offer Opening Date")	Thursday, October 31, 2024	Thursday, November 21, 2024
Date of Closure of Tendering Period ("Offer Closing Date")	Thursday, November 14, 2024	Wednesday, December 04, 2024
Last date of communicating of rejection/acceptance and completion of payment of consideration for accepted tenders or return of unaccepted shares	Friday, November 29, 2024	Wednesday, December 18, 2024
Last date for publication of post Open Offer public announcement in the newspaper in which DPS has been published	Friday, December 06, 2024	Thursday, December 26, 2024
Last Date of Filing the Final report to SEBI	Friday, December 06, 2024	Thursday, December 26, 2024

To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

9. The Acquirer and PACs accept full responsibility for the information contained in this Pre-offer Advertisement (other than such information as has been obtained from the public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer.

10. The Pre-Offer Advertisement would also be available on the SEBI website at www.sebi.gov.in and on the website of the Manager to the Offer at www.vivro.net.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
VIVRO VIVRO FINANCIAL SERVICES PRIVATE LIMITED Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India. Tel No.: 079- 4040 4242. Email: investors@vivro.net Website: www.vivro.net SEBI Reg. No.: MB/IN/M000010122 Contact Person: Shivam Patel	LINK Intime LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. Tel. No.: +91-8108114949 Email: aarvee.offer@linkintime.co.in Website: www.linkintime.co.in SEBI Reg. No.: INR00004058 Contact Person: Pradnya Karanjekar

For and on behalf of the Acquirer and the PACs:

Sd/- Jaimin Kailash Gupta Acquirer	Sd/- Tarachand Gangasahay Agrawal PAC-1	For, Qmin Industries Limited Sd/- Khushant Gupta (Director) PAC- 2
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Place: Ahmedabad, Gujarat
Date: November 18, 2024

अपना सहकारी बँक लि. APNA SAHAKARI BANK LTD. Main State School Road, Malad West, Mumbai - 400064

अपना सहकारी बँक लि. APNA SAHAKARI BANK LTD. Main State School Road, Malad West, Mumbai - 400064

सूचना
पालघर शाखेचे विलीनीकरण
पालघर शाखेतील सर्व प्राधान्य कर्जाव्यवहारे यथे की, बँकेची पालघर शाखा...

सूचना
दादर (प.) शाखेचे स्थलांतर
बँकेच्या दादर (प.) शाखेतील सर्व प्राधान्य कर्जाव्यवहारे यथे की, बँकेची दादर (प.) शाखा...

जाहीर सूचना
रिहासिनी, पर्यावरणसंबंधी गुप्त आणि इतर सर्व संबंधीत व्यक्तींना कळविण्यात येते की, महाराष्ट्र सरकारच्या पर्यावरण विभागाने...

मुंबई कॅज्वे वसुली न्यायाधिकरण क्र. २ मध्ये
(विजय घडगण)
३० नोव्हेंबर, २०२४ रोजी सुनावणी घेण्यात येईल.

Table with 4 columns: Particulars, Unaudited, Audited, and Unaudited. Includes financial data for INDA Renewable Energy Limited for the quarter ended 30.09.2024.

Table with 4 columns: Particulars, Unaudited, Audited, and Unaudited. Includes financial data for PRO FIN CAPITAL SERVICES LIMITED for the quarter ended 30.09.2024.

Table with 4 columns: Particulars, Unaudited, Audited, and Unaudited. Includes financial data for MILGREY FINANCE AND INVESTMENTS LIMITED for the quarter ended 30.09.2024.

Table with 4 columns: Particulars, Unaudited, Audited, and Unaudited. Includes financial data for PRO FIN CAPITAL SERVICES LIMITED for the quarter ended 30.09.2024.

Table with 5 columns: अ.क्र., उपासक, संपलेली तिमाही, संपलेले वर्ष, संपलेले वर्ष. Includes financial data for J. V. Films Limited for the quarter ended 30/09/2024.

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

AARVEE DENIMS AND EXPORTS LIMITED

Registered Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Ctrul Naka, Narol, Ahmedabad 382405 | Tel No.: +91-79-30417000, 30017000

OPEN OFFER FOR THE ACQUISITION OF UP TO 60,99,548 (SIXTY LAKHS NINETY NINE THOUSAND FIVE HUNDRED FORTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") REPRESENTING 26.90 % OF EQUITY SHARE CAPITAL OF AARVEE DENIMS AND EXPORTS LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS BY JAJIN KAILASH GUPTA ("ACQUIRER") ALONGWITH TARACHAND GANGASAHY AGRAWAL ("PAC 1") AND QMIN INDUSTRIES LIMITED ("PAC 2") ("PAC 1 AND PAC 2 HERINAFTER TOGETHER REFERRED TO AS PERSONS ACTING IN CONCERT "PACS") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

This pre-offer advertisement in accordance with regulation 18(7) of the SEBI (SAST) Regulations cum corrigendum to the DPS (as defined below) and LOF (as defined below) ("Pre-Offer Advertisement") is being issued by Vivro Financial Services Private Limited, the Manager to the Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer and the PACs. In compliance with Regulation 18(7) and other applicable provisions of the SEBI (SAST) Regulations. This Pre-Offer Advertisement should be read in continuation of and in conjunction with:

- (a) The Public Announcement dated September 5, 2024 ("PA");
(b) The Detailed Public Statement that was published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujarati) (Ahmedabad Edition) and Navshakti (Marathi) (Mumbai Edition) ("Newspapers") on September 12, 2024 ("DPS");
(c) The Draft Letter of Offer dated September 20, 2024 ("DLOF"); and
(d) The Letter of Offer dated November 06, 2024 along with the Form of Acceptance-cum-Acknowledgement ("LOF") (the PA, DPS, DLOF and LOF are herein collectively referred to as "Offer Document").

This Pre-Offer Advertisement is being published in all Newspapers in which the DPS was published. For the purpose of this Pre-Offer Advertisement:

- (a) "Identified Date" means November 05, 2024, being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
(b) "Tendering Period" means the 10 (Ten) Working Days period from Thursday, November 21, 2024, to Wednesday, December 04, 2024, (both days inclusive) within which the Public Shareholders may tender their Equity Shares in acceptance of the Offer.

Capitalized terms used but not defined in this Pre-Offer Advertisement shall have the meanings assigned to such terms in the LOF. The Public Shareholders of the Target Company are requested to note the following information related to the Offer:

- 1. Offer Price: The Offer Price is made at ₹ 41/- (Rupees Forty One Only) per Equity Share, payable in cash and there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 6.1 (Justification of Offer Price) on page 27 of the LOF.
2. Recommendations of the Committee of Independent Directors ("IDC"): The IDC Recommendation was approved on Tuesday, November 12, 2024 and published on Wednesday, November 13, 2024 in the same Newspapers in which the Detailed Public Announcement was made. The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable in terms of the SEBI (SAST) Regulations. However, the Public Shareholders of the Target Company should evaluate the Offer and market performance of the Target Company's Equity Shares and make their own informed decisions with respect to the Offer.
3. Other details of the Offer
3.1. The Offer is not a competing offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
3.2. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of SEBI (SAST) Regulations.
3.3. The dispatch of the LOF to the Public Shareholders as on the Identified Date i.e., November 05, 2024, in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed through email on November 08, 2024 and through speed post on November 08, 2024. It is clarified that all the Public Shareholders whose names do not appear in the register of members of the Target Company as on the Identified Date (even if they acquire Equity Shares or if they become Shareholders of the Target Company after the Identified Date) or those who have not received the LOF are eligible to participate in the Offer (except the Acquirer, PAC and Promoters and Promoter Group of the Target Company).
3.4. A Public Shareholder may participate in the Offer by approaching their Selling Broker and tender the Equity Shares in the Offer as per the procedure mentioned in the LOF.
3.5. Public Shareholders of the Target Company may download the LOF from the website of SEBI (www.sebi.gov.in), BSE (www.bseindia.com), NSE (www.nseindia.com), Manager to the Offer (https://www.vivro.net/) or obtain a copy of the same from Link Intime India Private Limited ("Registrar to the Offer") on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.
3.6. Tendering in case of non-receipt/non-availability of LOF: In case of non-receipt/non-availability of LOF / Form of Acceptance-cum-Acknowledgement, Public Shareholder may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating their name, address, and number of Equity Shares held, client ID number, DP name, DP ID number, Folio number, Distinctive number, number of Equity Shares being tendered and accompanied with other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period.

4. The procedure for tendering the Equity Shares in the Offer is as below:
4.1. In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Selling Broker along with complete set of relevant documents for verification procedures to be carried out, including (i) original share certificate(s); (ii) valid share transfer form(s), i.e., Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen shareholders registered with the Target Company) and duly witnessed at the appropriate place; (iii) self-attested copy of the shareholder's PAN Card; (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by/for joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares; and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further details kindly refer the paragraph 8.11 on page 34 of the LOF.

4.2. In case of Equity Shares held in dematerialised form: Public Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their respective Selling Broker and providing the details of Equity Shares they intend to tender in the Offer. Public Shareholders holding Equity Shares in demat mode are not required to fill any Form of acceptance-cum-Acknowledgement unless required by their respective Selling Broker. For further details kindly refer the paragraph 8.10 on page 33 of the LOF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on September 20, 2024. SEBI vide its letter bearing reference number no. SEBI/HQ/CFD/CFD-RAC-DCR1/P/DW/2024/34254/1 dated October 31, 2024, issued its Comments on the DLOF in terms of Regulation 16(4) of SEBI (SAST) Regulations ("SEBI Observation Letter"). The comments specified in the SEBI Observation Letter have been incorporated in the LOF.

6. Material changes: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and/or DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below:

- 6.1. Pursuant to BSE notice no. 20241108-19 and NSE circular no 154/2024, each dated November 08, 2024; Wednesday, November 20, 2024 being trading holiday in view of Assembly General Elections in Maharashtra, the Offer schedule has been changed and will now open on Thursday, November 21, 2024 and close on Wednesday, December 04, 2024. Accordingly, the schedule of activities as mentioned in the LOF has been updated and shall be now read as per point no. 8 of this Pre-Offer Advertisement.
6.2. Note no. (2) of section III of the DPS has been updated as follows:
"Except PACs, there are no other person acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer and/or the PACs in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, however, such deemed PACs are not acting in concert with the Acquirer and/or the PACs for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations."
6.3. The following clause has been incorporated at 3.2.18 of the LOF:
"There are no directions subsisting or proceedings pending or any statutory approval pending against the Manager to the Offer under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further, there are no penalties levied by SEBI, RBI or Stock Exchanges against the Manager to the Offer. Further, Link Intime India Private Limited has confirmed vide their e-mail dated October 15, 2024 that there has been no penalty imposed by SEBI during the last five years, except in the case of an adjudication order no. Order/BI/IR/2022-23/23296 - 23297 dated 31 January 2023 in the matter of complaint by Pushpaben Rasiklal Patel and amount of Rs 1 Lakh penalty has been paid by Link Intime India Private Limited."

6.4. The following clause has been incorporated at clause no. 5.14 of the LOF:
"The Target Company is in compliance with the listing requirements and no punitive action has been taken by Stock Exchanges against the Target Company."

6.5. The following clause has been incorporated at clause no. 5.15 of the LOF:
"There are no directions subsisting or proceedings pending or any statutory approval pending against the Target Company, its directors or promoters under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further, there are no instances of non-compliance or delayed compliance under Regulation 29, 30 and 31 of the SEBI (SAST) Regulations by the Target Company in the last 8 financial years."

7. Details regarding the status of the Statutory and other approvals
As on the date of the LOF, there are no statutory or other approvals required to acquire the Equity Shares by the Acquirer validly tendered pursuant to this Open Offer. However, in case of any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.

8. Schedule of Activities:

Table with 3 columns: Activities, Original Day and Date, Revised Day and Date. Includes dates for public announcement, filing of offer, tendering period, etc.

To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

9. The Acquirer and PACs accept full responsibility for the information contained in this Pre-offer Advertisement (other than such information as has been obtained from the public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer.

10. The Pre-Offer Advertisement would also be available on the SEBI website at www.sebi.gov.in and on the website of the Manager to the Offer at www.vivro.net.

MANAGER TO THE OFFER: VIVRO FINANCIAL SERVICES PRIVATE LIMITED. REGISTRAR TO THE OFFER: LINK Intime. Includes contact details for both.

For and on behalf of the Acquirer and the PACs: Sd/- Jajin Kailash Gupta, Acquirer. Sd/- Tarachand Gangasahy Agrawal, PAC-1. Sd/- For, Qmin Industries Limited, Khushant Gupta (Director), PAC-2.

Place: Ahmedabad, Gujarat. Date: November 18, 2024.