

HONDA

Honda India Power Products Limited

Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-2590 100
Fax : +91-120-2590 350
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Ref: HIPP/SE/2022-23/22

June 03, 2022

**Corporate Relationship Department
BSE Limited**
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai—400001

**Listing Department
National Stock Exchange of India Ltd.**
5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai—400051

Sub: Newspaper advertisement regarding transfer of shares to IEPF

Dear Sir/Madam,

In accordance with Regulation 47 of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose copies of the notice published in 'Financial Express'-All India Editions and 'Jansatta'-Delhi Edition on Thursday, June 02, 2022, in connection with the shares to be transferred to the Investor Education and Protection Fund pursuant to Section 124(6) of Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

You are requested to take the aforesaid information on record and notify your constituents accordingly.

Thanking you.

Yours truly,
For **Honda India Power Products Limited,**



Sunita Ganjoo
Company Secretary and Compliance Officer

Encl: as above

Honda India Power Products Limited
(Formerly Honda Siel Power Products Limited)

Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002. Corporate Identification Number (CIN): L65910CH1987PLC033652.
Tel: 0129-2564116, Website: www.escortsfinance.com

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- public announcement dated 18 November 2021 ("Public Announcement" or "PA");
- detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and
- letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

- Existing Share Capital** means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer.
- Expanded Voting Share Capital** means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium);
- Identified Date** means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
- Tendering Period** means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer.

- Offer Price:** The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VI(A) (Justification of Offer Price) of the Letter of Offer.
- Recommendation of the Committee of Independent Directors ("IDC"):** The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Members of the Committee of Independent Directors	1. Mr. Sumit Raj - Member 2. Ms. Preeti Chauhan - Member
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	IDC is of the opinion that the offer price INR 5.08 (Indian Rupees Five Point Zero Eight Paise) per equity share offered by the Acquirer is in accordance with the applicable regulations of SEBI (SAST) Regulations and accordingly, the Open Offer may be considered to be fair and reasonable. However, the shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by them in the Open Offer.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed- a) The Public Announcement ("PA") dated November 18, 2021 in connection with the Offer issued on behalf of the Acquirer, b) The Detailed Public Announcement ("DPS") which was published on April 20, 2022 and c) The Letter of Offer ("LoF") on May 27, 2022. IDC further took cognizance of the fairness opinion report issued by Transaction Square LLP dated June 1, 2022 opining that the Offer Price is in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Based on the review of PA, DPS and LoF and the fairness opinion report submitted by Transaction Square LLP, the IDC is of the opinion that the Offer Price of INR 5.08 (Indian Rupees Five Point Zero Eight Paise) per equity share offered by the Acquirer is in line with the provisions of SEBI (SAST) Regulation and is fair and reasonable.
Details of Independent Advisors	Transaction Square LLP 10th Floor, Notan heights, Gurunanak Road, Bandra West, Mumbai - 400 050 Maharashtra, India
Disclosure of voting pattern	The recommendations were unanimously approved by the IDC members.

- Other details of the Open Offer:**

3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering 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 Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

- In case of Equity Shares held in dematerialized form:**
Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1P/OIW/2022/1249/1 ("SEBI Observation Letter").

6. **Material Updates:** The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. **Details regarding the status of statutory and other approvals:**

7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. **Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:**

6.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 23 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for issuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. **Details regarding the appointment of directors on the board of directors of the Holding Company:**

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuko; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of acquirer tractors and Holding Company tractors for the Indian and global markets, (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 11 of Section IV (Background of the Acquirer) as well as paragraph 11 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 11 of Section IV (Background of the Acquirer) on page 29 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuko."

10. **Other key updates and changes include the following:**

10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF for further details.

10.2 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section II(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.

10.4 The Letter of Offer has been updated to include details of directors subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. **Revised schedule of activities:**

Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

S. No.	Activity	Schedule of Activities (Date and Day)	Revised Schedule of Activities (Day and Date)
1.	Issue of the Public Announcement	Thursday, 18 November 2021	Thursday, 18 November 2021
2.	Date of completion of the Underlying Transaction	Monday, 11 April 2022	Monday, 11 April 2022
3.	Publication of the DPS in the newspapers	Wednesday, 20 April 2022	Wednesday, 20 April 2022
4.	Last date for filing the Draft Letter of Offer with SEBI	Wednesday, 27 April 2022	Wednesday, 27 April 2022
5.	Last date for public announcement for competing offer	Thursday, 12 May 2022	Thursday, 12 May 2022 ^a
6.	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 Open Offer)	Friday, 20 May 2022	Thursday, 19 May 2022 ^b
7.	Identified Date ^c	Tuesday, 24 May 2022	Monday, 23 May 2022
8.	Last date for dispatch of the Letter of Offer to the shareholders of the Target Company whose names appear on the register of members on the Identified Date	Tuesday, 31 May 2022	Monday, 30 May 2022
9.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the shareholders of the Target Company for this Open Offer	Friday, 3 June 2022	Thursday, 2 June 2022
10.	Last date for upward revision of the Offer Price and/or the Offer Size	Friday, 3 June 2022	Thursday, 2 June 2022
11.	Date of publication of Open Offer opening public announcement, in the newspapers in which the DPS has been published	Monday, 6 June 2022	Friday, 3 June 2022
12.	Date of commencement of the Tendering Period	Tuesday, 7 June 2022	Monday, 6 June 2022
13.	Date of closure of the Tendering Period	Monday, 20 June 2022	Friday, 17 June 2022
14.	Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	Monday, 4 July 2022	Friday, 1 July 2022
15.	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, 11 July 2022	Friday, 8 July 2022

^a There has been no competing offer.

^b Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

^c The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

^d Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf.

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf.

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf.

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: <https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf>.

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer by the Manager

Morgan Stanley

Morgan Stanley India Company Private Limited
SEBI Registration Number: INM00011203
Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Park, Mumbai - 400013, India.
Contact Person: Mr. Prakash Jaju
Tel: 91 22 6118 1000; Fax: 91 22 6118 1040
E-mail: escortsfinance_openoffer@morganstanley.com
Website: <https://www.morganstanley.com/about-us/global-offices/india>

KFINTECH

KFin Technologies Limited
SEBI Registration Number: INR000000221
Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India
Contact Person: M. Marali Krishna
Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551
Website: www.kfintech.com
E-mail: elopenoffer@kfintech.com

Issued by the Manager to the Open Offer

For and on behalf of the Acquirer
Signed for and on behalf of Kubota Corporation (Acquirer)

Sd/-
Name: Hideo Takigawa
Title: Executive Officer, GM of Corporate Planning and Control Dept.
Place: 2-47, Shikishujigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan
Date: 2 June 2022

HONDA
Honda India Power Products Limited
(Formerly known as Honda Siel Power Products Limited)
CIN: L40103DL2004PLC203950
Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025
Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

This notice is published in pursuance to the provisions of the Section 124 of Companies Act, 2013 and IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules").

The Rules, inter-alia, contain provisions for transfer of all shares, in respect of which dividend has not been paid or claimed for seven consecutive years, in the name of Investor Education and Protection Fund. Adhering to the various requirements in the said rules, the Company has sent individual notices to the shareholders on May 30, 2022 at the address registered with the Company, requesting them to claim their dividends as aforementioned. The Company has further uploaded full details of such shareholders along with their respective shareholding on its website at www.hondaindiapower.com.

The shareholders may kindly note that in case the Company does not receive any response to the said notice from the concerned shareholders by September 11, 2022, the Company shall in compliance with Section 124 of Companies Act, 2013, transfer such shares to IEPF Authority. For any further queries on the subject matter, shareholders may contact Mr. Sharwan Mangla, General Manager, M/s Mas Services Limited, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Ph- 011 26387281/82/83, Fax- 011 26387384, email- investor@masserv.com, Website- www.masserv.com.

For Honda India Power Products Limited
Sd/-
Sunita Ganjoo
(Nodal Officer)

Place: New Delhi
Date: June 02, 2022

DALMIA BHARAT REFRACTORIES LIMITED
CIN : U26109TN2006PLC061254
Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu
Phone: +911123457100 Website: www.dalmiaocl.com

NOTICE TO SHAREHOLDERS
(Transfer of Shares to Investor Education and Protection Fund)

NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to as the "Company") that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ("DRL") (which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors), the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ("IEPF").

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders inter-alia their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com

For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Hyderabad Tower B, Plot 33-2, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: enwarrd.ris@kfintech.com | www.kfintech.com

For Dalmia Bharat Refractories Limited
Sd/-
Akansha Jain
Company Secretary
Membership No. - A36766

Place: New Delhi
Date: June 02, 2022

SAKTHI SUGARS LIMITED
CIN : L15421T21961PLC000396
Regd. Office: Sakthinaragar - 638315, Bhavani Taluk, Erode District, Tamilnadu
Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488
E-mail: shares@sakthisugars.com Web: www.sakthisugars.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM.

In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

(a) public announcement dated 18 November 2021 ("Public Announcement" or "PA"); (b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and (c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

(a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer.

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and (d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer: 1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus Interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.

2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer, as to whether the offer is fair and reasonable, Summary of reasons for recommendation, Details of Independent Advisors, Disclosure of voting pattern.

3. Other details of the Open Offer: 3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholders, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LoF. Such Public Shareholders should ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

- (a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF. (b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1/P/OW/2022/21349/1 ("SEBI Observation Letter").

6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals: 7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, other documents required for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company: 9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of: (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka."

10. Other key updates and changes include the following:

10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.

10.2 The Letter of Offer has been updated to clarify that there are no depositary receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.

10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date)

* There has been no competing offer.

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

* The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

** Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already disclosed to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM00011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakhar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India Contact Person: M. Murali Krishna Telephone: +91 40 8716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikishigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022

HONDA Honda India Power Products Limited (Formerly known as Honda Siel Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

This notice is published in pursuance to the provisions of the Section 124 of Companies Act, 2013 and IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"). The rules, inter-alia, contain provisions for transfer of all shares, in respect of which dividend has not been paid or claimed for seven consecutive years, in the name of Investor Education and Protection Fund. Adhering to the various requirements in the said rules, the Company has sent individual notices to the shareholders on May 30, 2022 at the address registered with the Company, requesting them to claim their dividends as aforementioned. The Company has further uploaded full details of such shareholders alongwith their respective shareholding on its website at www.hondaindiapower.com.

The shareholders may kindly note that in case the Company does not receive any response to the said notice from the concerned shareholders by September 11, 2022, the Company shall in compliance with Section 124 of Companies Act, 2013, transfer such shares to IEPF Authority. For any further queries on the subject matter, shareholders may contact Mr. Sharwan Mangla, General Manager, M/s Mas Services Limited, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Ph:- 011 26382781/82/83, Fax:- 011 26387384, email:- investor@masserv.com, Website:- www.masserv.com.

For Honda India Power Products Limited Sd/- Place: New Delhi Date: June 02, 2022 Sunita Ganjoo (Nodal Officer)

DALMIA BHARAT REFRACTORIES LIMITED CIN: - U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund) NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF'). The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules. The details of such shareholders inter-alia their names, folio number or DP ID, Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421T1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com NOTICE Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11:30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM. In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in). Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants. b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at coimbatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or (ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate. After verification, the Company/ RTA will send log in credentials for attending and voting to the registered e-mail address. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIIP) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM. The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM. b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9:00 A.M and shall end on Friday, 24.06.2022 at 5:00 P.M. Remote e-voting will be disabled by LIIP thereafter. c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022. d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "coimbatore@linkintime.co.in" and furnish their e-mail id for getting the Notice. f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently. g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting. h. In case of queries on e-voting, Members may refer to the Frequently Asked Questions' (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: coimbatore@linkintime.co.in. i. Sri M.D. Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner. j. In case of any query or issue or grievance, Members may contact Sri.S.Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222. k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM. l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIIP. https://instavote.linkintime.co.in and communicated to Stock Exchanges.

Coimbatore 2nd June 2022 S. Baskar Sr. Vice President and Company Secretary For Sakthi Sugars Limited

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the: (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA"); (b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and (c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

For the purpose of this Pre-Offer Advertisement cum Corrigendum: (a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,996,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer;

As per the publicly available shareholding pattern of the Target Company for the quarter ended 31 March 2022, there are 153,100 partly paid-up Equity Shares. However, the Target Company has informed that due to an error, 153,100 Equity Shares are reflected as partly paid-up Equity Shares and pursuant to an ongoing rectification exercise the number will be updated to 153,200 partly paid-up Equity Shares subject to rectification exercise being successfully completed;

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium);

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and

(d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer: 1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.

2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer as to whether the offer is fair and reasonable, Summary of reasons for recommendation, Details of Independent Advisors, Disclosure of voting pattern.

3. Other details of the Open Offer: 3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

(b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DICR-1P/OIW/2022/21349/1 ("SEBI Observation Letter").

6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals: 7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company:

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company's Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters; and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/across Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 11 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka."

10. Other key updates and changes include the following:

10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.

10.2 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.

10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date)

* There has been no competing offer.

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

* The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

** Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prashar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India Contact Person: M Murali Krishna Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept.

Place: 2-47, Shikitsuhigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022.

HONDA Honda India Power Products Limited (Formerly known as Honda SIEL Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

DALMIA BHARAT REFRACTORIES LIMITED CIN: - U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund) NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF'). The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules. The details of such shareholders inter-alia their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Membership No. - A36766 Place: New Delhi Date: June 02, 2022

SAKTHI SUGARS LIMITED CIN: L15421TZ1961PLC000396 Regd. Office: Sakthinarayan - 638315, Bhavanai Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com NOTICE Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM. In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in). Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants. b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at combatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or (ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate. After verification, the Company/RTA will send log in credentials for attending and voting to the registered e-mail address. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM. The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM. b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9.00 A.M. and shall end on Friday, 24.06.2022 at 5.00 P.M. Remote e-voting will be disabled by LIPL thereafter. c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022. d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "combatore@linkintime.co.in" and furnish their e-mail id for getting the Notice. f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently. g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting. h. In case of queries on e-voting, Members may refer to the "Frequently Asked Questions" (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: combatore@linkintime.co.in. i. Sri. M.D.Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner. j. In case of any query or issue or grievance, Members may contact Sri.S. Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222. k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM. l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The result declared along with the Scrutinizer's Report shall be displayed on the notice board at the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges. For Sakthi Sugars Limited S. Baskar 5, Baskar Sr. Vice President and Company Secretary Coimbatore 2nd June 2022

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652 Tel: 0129-2564116; Website: www.escortsfinance.com

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement is in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the: (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA");

(b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and (c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published. For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer.

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and (d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer. The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus Interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.

2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer, as to whether the offer is fair and reasonable. Row 1: Mr. Sumit Raj - Member. Row 2: Ms. Preeti Chauhan - Member.

Summary of reasons for recommendation: IDC has taken into consideration the following for making the recommendation: IDC has reviewed: a) The Public Announcement ("PA") dated November 18, 2021 in connection with the Offer issued on behalf of the Acquirer, b) The Detailed Public Announcement ("DPS") which was published on April 20, 2022 and; c) The Letter of Offer ("LoF") on May 27, 2022.

10. Other key updates and changes include the following: 10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.

10.2 The Letter of Offer has been updated to clarify that there are no depositary receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.

10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date). Rows include: Issue of the Public Announcement, Date of completion of the Underlying Transaction, Publication of the DPS in the newspapers, Last date for filing the Draft Letter of Offer with SEBI, Last date for public announcement for competing offer, Last date for receipt of comments from SEBI on the Draft Letter of Offer, Identified Date, Last date for dispatch of the Letter of Offer to the shareholders, Last date by which a committee of independent directors of the Target Company is required to give its recommendation, Last date for upward revision of the Offer Price and/or the Offer Size, Date of publication of Open Offer opening public announcement, Date of commencement of the Tendering Period, Date of closure of the Tendering Period, Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders, Last date for publication of post Open Offer public announcement.

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already disclosed to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20%20LoF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer by the Manager Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203

Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakhar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Contact Person: M. Murali Krishna Telephone: +91 40 8716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikishigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022

HONDA Honda India Power Products Limited (Formerly known as Honda Siel Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

This notice is published in pursuance to the provisions of the Section 124 of Companies Act, 2013 and IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules").

The rules, inter-alia, contain provisions for transfer of all shares, in respect of which dividend has not been paid or claimed for seven consecutive years, in the name of Investor Education and Protection Fund. Adhering to the various requirements in the said rules, the Company has sent individual notices to the shareholders on May 30, 2022 at the address registered with the Company, requesting them to claim their dividends as aforementioned. The Company has further uploaded full details of such shareholders alongwith their respective shareholding on its website at www.hondaindiapower.com.

The shareholders may kindly note that in case the Company does not receive any response to the said notice from the concerned shareholders by September 11, 2022, the Company shall in compliance with Section 124 of Companies Act, 2013, transfer such shares to IEPF Authority. For any further queries on the subject matter, shareholders may contact Mr. Sharwan Mangla, General Manager, M/s Mas Services Limited, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Ph:- 011 26387281/82/83, Fax:- 011 26387384, email:- investor@masserv.com, Website:- www.masserv.com.

For Honda India Power Products Limited Sd/- Place: New Delhi Date: June 02, 2022 Sunita Ganjoo (Nodal Officer)

DALMIA BHARAT REFRACTORIES LIMITED CIN: - U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund)

NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to as "the Company") that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ("DRL") [which stands amalgamated with the Company in the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ("IEPF").

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders inter-alia their names, folio number or DP ID, Client ID and number of shares due for transfer are available on the website of the Company, i.e. www.dalmiaocl.com

For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com

For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421T1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com

NOTICE Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11:30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM.

In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in).

Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants.

b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at coimbatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or

(ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate.

After verification, the Company/ RTA will send log in credentials for attending and voting to the registered e-mail address. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM.

The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM. b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9:00 A.M and shall end on Friday, 24.06.2022 at 5:00 P.M. Remote e-voting will be disabled by LIPL thereafter.

c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022. d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.

e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "coimbatore@linkintime.co.in" and furnish their e-mail id for getting the Notice.

f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently. g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting.

h. In case of queries on e-voting, Members may refer to the Frequently Asked Questions' (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: coimbatore@linkintime.co.in.

i. Sri M.D. Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutineer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner.

j. In case of any query or issue or grievance, Members may contact Sri.S.Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222.

k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM.

l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutineer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges.

Coimbatore S. Baskar 2nd June 2022 Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

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- (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA");
(b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and
(c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

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For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares of which ₹ 5 per Equity Share is unpaid towards face value, and ₹ 25 per Equity Share is unpaid towards share premium, as on the date of this Draft Letter of Offer.

As per the publicly available shareholding pattern of the Target Company for the quarter ended 31 March 2022, there are 153,100 partly paid-up Equity Shares. However, the Target Company has informed that due to an error, 153,100 Equity Shares are reflected as partly paid-up Equity Shares and pursuant to an ongoing rectification exercise the number will increase to 153,200 partly paid-up Equity Shares subject to rectification exercise being successfully completed.

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and

(d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

- 1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VI(A) (Justification of Offer Price) of the Letter of Offer.
2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer, as to whether the offer is fair and reasonable. Content includes names of Mr. Sumit Raj and Ms. Preeti Chauhan, and a statement from IDC regarding the offer price and fairness.

However, the shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by them in the Open Offer.

Summary of reasons for recommendation: IDC has taken into consideration the following for making the recommendation: IDC has reviewed- a) The Public Announcement ("PA") dated November 18, 2021 in connection with the Offer issued on behalf of the Acquirer, b) The Detailed Public Announcement ("DPS") which was published on April 20, 2022 and; c) The Letter of Offer ("LoF") on May 27, 2022. IDC further took cognizance of the fairness opinion report issued by Transaction Square LLP dated June 1, 2022 opining that the Offer Price is in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Based on the review of PA, DPS and LoF and the fairness opinion report submitted by Transaction Square LLP, the IDC is of the opinion that the Offer Price of INR 5.08 (Indian Rupees Five Point Zero Eight Paisa) per equity share offered by the Acquirer is in line with the provisions of SEBI (SAST) Regulation and is fair and reasonable.

Table with 2 columns: Details of Independent Advisors, Disclosure of voting pattern. Content includes Transaction Square LLP details and a statement that recommendations were unanimously approved by the IDC members.

3. Other details of the Open Offer:

3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

(b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1P/OW/2022/21349/1 ("SEBI Observation Letter").

6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals:

7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change of control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company:

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Target Company)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company: (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company: (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka."

10. Other key updates and changes include the following:

- 10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.
10.2 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.
10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.
10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities:

Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date). Contains 15 rows of activity details and dates.

9 There has been no competing offer.

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

* The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

** Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakhar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Contact Person: M Murali Krishna Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: ei.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer)

Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikishigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022

HONDA Honda India Power Products Limited (Formerly known as Honda Sial Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

DALMIA BHARAT REFRACTORIES LIMITED CIN: U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund)

NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF').

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders inter-alia their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com

For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-6716222, Email: einward.ris@kfintech.com | www.kfintech.com

For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421TZ1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM.

In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in).

Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants.

b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at combatores@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or

(ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate.

After verification, the Company / RTA will send log in credentials for attending and voting to the registered e-mail address.

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM.

The Members are informed that:

a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM.

b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9.00 A.M and shall end on Friday, 24.06.2022 at 5.00 P.M. Remote e-voting will be disabled by LIPL thereafter.

c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022.

d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.

e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "combatores@linkintime.co.in" and furnish their e-mail id for getting the Notice.

f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.

g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting.

h. In case of queries on e-voting, Members may refer to the Frequently Asked Questions' (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: combatores@linkintime.co.in.

i. Sri M.D.Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner.

j. In case of any query or issue or grievance, Members may contact Sri.S.Baskar, Senior Vice President & Company Secretary through e-mail id "shares@sakthisugars.com" or through Phone No. 0422 4322 222.

k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM.

l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges.

Coimbatore For Sakthi Sugars Limited S. Baskar 2nd June 2022 Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652 Tel: 0129-2564116; Website: www.escortsfinance.com

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement is in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum"). This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the: (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA"); (b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and (c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

For the purpose of this Pre-Offer Advertisement cum Corrigendum: (a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer; (b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium); (c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and (d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer. The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer: 1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus Interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer. 2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer, as to whether the offer is fair and reasonable, Summary of reasons for recommendation, Details of Independent Advisors, Disclosure of voting pattern.

3. Other details of the Open Offer: 3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company. 3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations. 3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer. 3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholders, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LoF. Such Public Shareholders should ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Open Offer. 4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below: (a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF. (b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF. 5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1/P/OW/2022/21349/1 ("SEBI Observation Letter"). 6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below. 7. Details regarding the status of statutory and other approvals: 7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required. 7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company. 7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, other documents they have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. 7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer. 7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer. 8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS: 8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended: "As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course." 9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Target Company)) of the DPS stands accordingly amended: "The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of: (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer." 9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended: "None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka." 10. Other key updates and changes include the following: 10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details. 10.2 The Letter of Offer has been updated to clarify that there are no depositary receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details. 10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details. 10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details. 11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date).

* There has been no competing offer. * Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period. * The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any. ** Actual date of receipt of SEBI comments. * To clarify the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf. 13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf. 14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf. 15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf. 16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. 17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakhar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Contact Person: M. Murali Krishna Telephone: +91 40 8716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikishigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022

HONDA Honda India Power Products Limited (Formerly known as Honda Siel Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

DALMIA BHARAT REFRACTORIES LIMITED CIN: - U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund) NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF'). The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules. The details of such shareholders inter-alia their names, folio number or DP ID, Client ID and number of shares due for transfer are available on the website of the Company, i.e. www.dalmiaocl.com For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421T1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com NOTICE Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11:30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM. In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in). Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants. b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at coimbatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or (ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate. After verification, the Company/ RTA will send log in credentials for attending and voting to the registered e-mail address. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM. The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM. b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9:00 A.M and shall end on Friday, 24.06.2022 at 5:00 P.M. Remote e-voting will be disabled by LIPL thereafter. c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022. d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "coimbatore@linkintime.co.in" and furnish their e-mail id for getting the Notice. f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently. g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting. h. In case of queries on e-voting, Members may refer to the Frequently Asked Questions' (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: coimbatore@linkintime.co.in. i. Sri M.D. Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner. j. In case of any query or issue or grievance, Members may contact Sri S. Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222. k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM. l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges. For Sakthi Sugars Limited Coimbatore S. Baskar 2nd June 2022 Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652. Tel: 0129-2564116; Website: www.escortsfinance.com

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum"). This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the: (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA"); (b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and (c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

For the purpose of this Pre-Offer Advertisement cum Corrigendum: (a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium); (b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium); (c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and (d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer. The Public Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer: 1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer. 2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer, as to whether the offer is fair and reasonable, Summary of reasons for recommendation, Details of Independent Advisors, Disclosure of voting pattern.

3. Other details of the Open Offer: 3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company. 3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations. 3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer. 3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholders, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LoF. Such Public Shareholders should ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Open Offer. 4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below: (a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF. (b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF. 5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1/P/OW/2022/21349/1 ("SEBI Observation Letter"). 6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below. 7. Details regarding the status of statutory and other approvals: 7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required. 7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company. 7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. 7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer. 7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer. 8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS: 8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended: "As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course." 9. Details regarding the appointment of directors on the board of directors of the Holding Company: 9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended: "The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of: (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer." 9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended: "None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka." 10. Other key updates and changes include the following: 10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details. 10.2 The Letter of Offer has been updated to clarify that there are no depositary receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details. 10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details. 10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details. 11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date).

* There has been no competing offer. * Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period. * The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any. ** Actual date of receipt of SEBI comments. * To clarify the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations. 12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf. 13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf. 14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf. 15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf. 16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. 17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer by the Manager Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakhar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Contact Person: M. Murali Krishna Telephone: +91 40 8716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikishigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022

HONDA Honda India Power Products Limited (Formerly known as Honda Siel Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

DALMIA BHARAT REFRACTORIES LIMITED CIN: - U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund) NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF'). The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules. The details of such shareholders inter-alia their names, folio number or DP ID, Client ID and number of shares due for transfer are available on the website of the Company, i.e. www.dalmiaocl.com For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421T1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com NOTICE Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11:30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM. In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in). Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants. b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at coimbatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or (ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate. After verification, the Company/ RTA will send log in credentials for attending and voting to the registered e-mail address. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM. The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM. b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9:00 A.M and shall end on Friday, 24.06.2022 at 5:00 P.M. Remote e-voting will be disabled by LIPL thereafter. c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022. d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "coimbatore@linkintime.co.in" and furnish their e-mail id for getting the Notice. f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently. g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting. h. In case of queries on e-voting, Members may refer to the Frequently Asked Questions' (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: coimbatore@linkintime.co.in. i. Sri M.D. Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutineer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner. j. In case of any query or issue or grievance, Members may contact Sri S. Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222. k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM. l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutineer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges. Coimbatore 2nd June 2022 For Sakthi Sugars Limited S. Baskar Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA");
(b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and
(c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,996,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium, as on the date of this Draft Letter of Offer.

As per the publicly available shareholding pattern of the Target Company for the quarter ended 31 March 2022, there are 153,100 partly paid-up Equity Shares. However, the Target Company has informed that due to an error, 153,100 Equity Shares are reflected as partly paid-up Equity Shares and pursuant to an ongoing rectification exercise the number will increase to 153,200 partly paid-up Equity Shares subject to rectification exercise being successfully completed.

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and

(d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.

2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer as to whether the offer is fair and reasonable, Summary of reasons for recommendation, Details of Independent Advisors, Disclosure of voting pattern.

3. Other details of the Open Offer:

3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There is no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF which includes Form of Acceptance-cum-Acknowledgement is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

(b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1P/OIW/2022/21349/1 ("SEBI Observation Letter").

6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals:

7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company:

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Target Company)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Target Company) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka."

10. Other key updates and changes include the following:

10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.

10.2 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.

10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities:

Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date)

* There has been no competing offer.

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

* The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

** Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prashar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India Contact Person: M. Murali Krishna Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: elopenoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikitsuhigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022.

HONDA Honda India Power Products Limited (Formerly known as Honda SIEL Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

DALMIA BHARAT REFRACTORIES LIMITED CIN: U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund)

NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF').

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders inter-alia their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com

For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com

For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421T1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamil Nadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM.

In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in). Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below:

- a. Members holding shares in demat form can register by contacting their respective Depository Participants.
b. Members holding shares in physical form, may -
(i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at combatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or
(ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate.

After verification, the Company/RTA will send log in credentials for attending and voting to the registered e-mail address.

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM. The Members are informed that:

- a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM.
b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9.00 A.M and shall end on Friday, 24.06.2022 at 5.00 P.M. Remote e-voting will be disabled by LIPL thereafter.
c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022.
d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.
e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "combatore@linkintime.co.in" and furnish their e-mail id for getting the Notice.
f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.
g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting.
h. In case of queries on e-voting, Members may refer to the "Frequently Asked Questions" (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028, Phone No.: 022-49186000, E-mail: combatore@linkintime.co.in.
i. Sri. M.D.Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner.
j. In case of any query or issue or grievance, Members may contact Sri.S.Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222.
k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM.
l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges.

Coimbatore For Sakthi Sugars Limited S. Baskar 2nd June 2022 Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA");
(b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and
(c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,996,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium, as on the date of this Draft Letter of Offer.

As per the publicly available shareholding pattern of the Target Company for the quarter ended 31 March 2022, there are 153,100 partly paid-up Equity Shares. However, the Target Company has informed that due to an error, 153,100 Equity Shares are reflected as partly paid-up Equity Shares and pursuant to an ongoing rectification exercise the number will increase to 153,200 partly paid-up Equity Shares subject to rectification exercise being successfully completed.

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and

(d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the Interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.

2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer as to whether the offer is fair and reasonable. Content includes names of directors and IDC's opinion on the offer price and terms.

Summary of reasons for recommendation: IDC has taken into consideration the following for making the recommendation: IDC has reviewed- a) The Public Announcement ("PA") dated November 18, 2021 in connection with the Offer issued on behalf of the Acquirer; b) The Detailed Public Announcement ("DPS") which was published on April 20, 2022 and; c) The Letter of Offer ("LoF") on May 27, 2022.

IDC further took cognizance of the fairness opinion report issued by Transaction Square LLP dated June 1, 2022 opining that the Offer Price is in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Based on the review of PA, DPS and LoF and the fairness opinion report submitted by Transaction Square LLP, the IDC is of the opinion that the Offer Price of INR 5.08/- (Indian Rupees Five Point Zero Eight Paise) per equity share offered by the Acquirer is in line with the provisions of SEBI (SAST) Regulation and is fair and reasonable.

Details of Independent Advisors: Transaction Square LLP, 10th Floor, Nolan heights, Gurumanak Road, Bandra West, Mumbai - 400 050 Maharashtra, India

Disclosure of voting pattern: The recommendations were unanimously approved by the IDC members.

3. Other details of the Open Offer:

3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum Acknowledgment. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgment, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

(b) In case of Equity Shares held in dematerialized form: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1P/OIW/2022/21349/1 ("SEBI Observation Letter").

6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals:

7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change in control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company:

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machinery, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka."

10. Other key updates and changes include the following:

10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.

10.2 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.

10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date). Rows include public announcement, completion of underlying transaction, publication of DPS, last date for filing draft letter of offer, last date for public announcement, last date for receipt of comments, identified date, last date for dispatch of letter of offer, last date for committee of independent directors, last date for upward revision of offer price, date of publication of open offer, date of commencement of tendering period, date of closure of tendering period, last date of communication of rejection, last date for publication of post open offer public announcement.

* There has been no competing offer.

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

* The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

** Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer by the Manager

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prashar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer

KFINTECH KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India Contact Person: M. Murali Krishna Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer

For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer)

Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept.

Place: 2-47, Shikishigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022.

HONDA Honda India Power Products Limited (Formerly known as Honda SIEL Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com

DALMIA BHARAT REFRACTORIES LIMITED CIN: U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund) NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to 'the Company') that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ('Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ('DRL') [which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ('IEPF'). The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules. The details of such shareholders inter-alia their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421TZ1961PLC000396 Regd. Office: Sakthinaragar - 638315, Bhavanai Taluk, Erode District, Tamilnadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com NOTICE Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM. In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in). Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants. b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at combatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or (ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate. After verification, the Company/RTA will send log in credentials for attending and voting to the registered e-mail address. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM. The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM. b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9.00 A.M and shall end on Friday, 24.06.2022 at 5.00 P.M. Remote e-voting will be disabled by LIPL thereafter. c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022. d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "combatore@linkintime.co.in" and furnish their e-mail id for getting the Notice. f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently. g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting. h. In case of queries on e-voting, Members may refer to the "Frequently Asked Questions" (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028, Phone No.: 022-49186000, E-mail: combatore@linkintime.co.in. i. Sri. M.D.Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner. j. In case of any query or issue or grievance, Members may contact Sri.S.Baskar, Senior Vice President & Company Secretary through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 4322 222. k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM. l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges. For Sakthi Sugars Limited S. Baskar Coimbatore 2nd June 2022 Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- (a) public announcement dated 18 November 2021 ("Public Announcement" or "PA");
(b) detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and
(c) letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "Existing Share Capital" means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,096,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value, and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer.

As per the publicly available shareholding pattern of the Target Company for the quarter ended 31 March 2022, there are 153,100 partly paid-up Equity Shares. However, the Target Company has informed that due to an error, 153,100 Equity Shares are reflected as partly paid-up Equity Shares and pursuant to an ongoing rectification exercise the number will increase to 153,200 partly paid-up Equity Shares subject to rectification exercise being successfully completed.

(b) "Expanded Voting Share Capital" means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).

(c) "Identified Date" means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and

(d) "Tendering Period" means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

- 1. Offer Price: The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VI(A) (Justification of Offer Price) of the Letter of Offer.
2. Recommendation of the Committee of Independent Directors ("IDC"): The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below:

Table with 2 columns: Members of the Committee of Independent Directors, Recommendation on the Open Offer, as to whether the offer is fair and reasonable, Summary of reasons for recommendation, Details of Independent Advisors, Disclosure of voting pattern.

3. Other details of the Open Offer:

3.1 The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

3.3 The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.

3.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Open Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.

4. The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) In case of Equity Shares held in physical form:

Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

(b) In case of Equity Shares held in dematerialized form:

Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1P/OW/2022/21349/1 ("SEBI Observation Letter").

6. Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals:

7.1 To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change of control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

7.2 Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

7.3 All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

7.4 In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

7.5 The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations; within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company at its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the DLoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company:

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Target Company)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets; (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between/amongst Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the DLoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yuji Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuoka."

10. Other key updates and changes include the following:

- 10.1 The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF, for further details.
10.2 The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.
10.3 The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.
10.4 The Letter of Offer has been updated to include details of directions subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities:

Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

Table with 4 columns: S. No., Activity, Schedule of Activities (Date and Day), Revised Schedule of Activities (Day and Date)

9 There has been no competing offer.

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

* The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

** Actual date of receipt of SEBI comments.

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

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Morgan Stanley Morgan Stanley India Company Private Limited SEBI Registration Number: INM000011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakhar Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer KFin Technologies Limited SEBI Registration Number: INR000000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Contact Person: M Murali Krishna Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: ei.openoffer@kfintech.com

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Signed for and on behalf of Kubota Corporation (Acquirer) Sd/- Name: Hideo Takigawa Title: Executive Officer, GM of Corporate Planning and Control Dept. Place: 2-47, Shikitsuhigashi 1-chome, Naniwa-ku, Osaka 556-8601 Japan Date: 2 June 2022

HONDA Honda India Power Products Limited (Formerly known as Honda Sial Power Products Limited) CIN: L40103DL2004PLC203950 Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025 Website: www.hondaindiapower.com | Email: ho.legal@hsp.com This notice is published in pursuance to the provisions of the Section 124 of Companies Act, 2013 and IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"). The rules, inter-alia, contain provisions for transfer of all shares, in respect of which dividend has not been paid or claimed for seven consecutive years, in the name of Investor Education and Protection Fund. Adhering to the various requirements in the said rules, the Company has sent individual notices to the shareholders on May 30, 2022 at the address registered with the Company, requesting them to claim their dividends as aforementioned. The Company has further uploaded full details of such shareholders alongwith their respective shareholding on its website at www.hondaindiapower.com. The shareholders may kindly note that in case the Company does not receive any response to the said notice from the concerned shareholders by September 11, 2022, the Company shall in compliance with Section 124 of Companies Act, 2013, transfer such shares to IEPF Authority. For any further queries on the subject matter, shareholders may contact Mr. Sharwan Mangla, General Manager, M/s Mas Services Limited, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Ph:- 011 26387281/82/83, Fax:- 011 26387384, email:- investor@massserv.com, Website:- www.massserv.com. For Honda India Power Products Limited Sd/- Place: New Delhi Date: June 02, 2022 Sunita Ganjoo (Nodal Officer)

DALMIA BHARAT REFRACTORIES LIMITED CIN: U26100TN2006PLC061254 Regd. Office: Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirappalli, Tamil Nadu Phone: +911123457100 Website: www.dalmiaocl.com NOTICE TO SHAREHOLDERS (Transfer of Shares to Investor Education and Protection Fund)

NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to "the Company") that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ("DRL") [which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors], the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ("IEPF").

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders inter-alia their names, folio number or DP ID, Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaocl.com

For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com

For Dalmia Bharat Refractories Limited Sd/- Akansha Jain Company Secretary Date: June 02, 2022 Membership No. - A36766

SAKTHI SUGARS LIMITED CIN: L15421TZ1961PLC000396 Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamil Nadu Phone: 0422-4322222, 2221551, Fax: 0422-2220574, 4322488 E-mail: shares@sakthisugars.com Web: www.sakthisugars.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11:30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM.

In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 102 of the Act has been sent through electronic mode to the Members whose e-mail id is registered with the Company / Registrar & Share Transfer Agents (RTA) / Depository Participants. The EGM notice will be made available on the Company's website (www.sakthisugars.com) and on the websites of National Stock Exchange Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com) and also on the website of Link Intime India Pvt. Ltd. (https://instavote.linkintime.co.in).

Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below: a. Members holding shares in demat form can register by contacting their respective Depository Participants.

b. Members holding shares in physical form, may - (i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at coimbatore@linkintime.co.in along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or

(ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. www.linkintime.co.in, go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate.

After verification, the Company/RTA will send log in credentials for attending and voting to the registered e-mail address.

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the EGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the EGM Notice. For voting instructions, Members may go through the Notice of the EGM.

The Members are informed that: a. The business as mentioned in the Notice of EGM may be transacted through remote e-voting or through e-voting during the EGM.

b. The remote e-voting shall commence on Wednesday, 22.06.2022 at 9.00 A.M and shall end on Friday, 24.06.2022 at 5.00 P.M. Remote e-voting will be disabled by LIPL thereafter.

c. The cut-off date for determining the eligibility to vote by electronic means is 18.06.2022.

d. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.

e. Those persons who have become members of the Company after 27.05.2022 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "coimbatore@linkintime.co.in" and furnish their e-mail id for getting the Notice.

f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.

g. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting.

h. In case of queries on e-voting, Members may refer to the "Frequently Asked Questions" (FAQs) and e-voting manual available at https://instavote.linkintime.co.in or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sovripalayam Road, Coimbatore - 641 028. Phone No.: 022-49186000, E-mail: coimbatore@linkintime.co.in.

i. Sri M.D.Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the EGM in a fair and transparent manner.

j. In case of any query or issue or grievance, Members may contact Sri.S.Baskar, Senior Vice President & Company Secretary through e-mail id "shares@sakthisugars.com" or through Phone No. 0422 4322 222.

k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the EGM.

l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website www.sakthisugars.com and the Website of LIPL https://instavote.linkintime.co.in and communicated to Stock Exchanges.

Coimbatore S. Baskar 2nd June 2022 Sr. Vice President and Company Secretary

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, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESCORTS FINANCE LIMITED

Registered Office: Plot no 19, Industrial Area, Phase 2, Chandigarh-160002; Corporate Identification Number (CIN): L65910CH1987PLC033652
Tel: 0129-2564116; Website: www.escortsfinance.com

OPEN OFFER FOR ACQUISITION OF UP TO 10,465,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF ESCORTS FINANCE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY KUBOTA CORPORATION ("ACQUIRER") 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 (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER"). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This advertisement in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to the Detailed Public Statement is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer ("Manager/Manager to the Open Offer/Manager to the Offer"), for and on behalf of the Acquirer in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum").

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the:

- public announcement dated 18 November 2021 ("Public Announcement" or "PA");
- detailed public statement dated 19 April 2022 which was published on 20 April 2022 in the following newspapers: Financial Express (English), Jansatta (Hindi), Navshakti (Marathi), Punjabi Tribune (Punjabi) ("Detailed Public Statement" or "DPS"); and
- letter of offer dated 27 May 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

- "Existing Share Capital"** means the total issued and fully paid-up equity share capital of the Target Company as on the date of this Pre-Offer Advertisement cum Corrigendum, i.e., 40,996,800 Equity Shares, and the partly paid-up equity share capital of the Target Company, i.e., 153,200 Equity Shares (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium), as on the date of this Draft Letter of Offer. As per the publicly available shareholding pattern of the Target Company for the quarter ended 31 March 2022, there are 153,100 partly paid-up Equity Shares. However, the Target Company has informed that due to an error, 153,100 Equity Shares are reflected as partly paid-up Equity Shares and pursuant to an ongoing rectification exercise the number will increase to 153,200 partly paid-up Equity Shares subject to rectification exercise being successfully completed.
- "Expanded Voting Share Capital"** means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 153,200 partly paid-up Equity Shares held by the Public Shareholders of the Target Company (of which ₹ 5 per Equity Share is unpaid towards face value and ₹ 25 per Equity Share is unpaid towards share premium).
- "Identified Date"** means 23 May 2022 (Monday), being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
- "Tendering Period"** means the period commencing from 6 June, 2022 (Monday) and closing on 17 June 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

- Offer Price:** The offer price is ₹ 5.08 per Offer Share that consists of the Initial Offer Price being ₹ 4.87 per Offer Share plus interest, being ₹ 0.21 per Offer Share. Except for the inclusion of the interest, there has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 of Section VII(A) (Justification of Offer Price) of the Letter of Offer.
- Recommendation of the Committee of Independent Directors ("IDC"):** The recommendation of the IDC was approved on 1 June 2022 and published on 2 June 2022 in the same newspapers in which the Detailed Public Statement was published. The relevant extract of the recommendation of the IDC is given below.

Members of the Committee of Independent Directors	1. Mr. Sumit Raj – Member 2. Ms. Preeti Chauhan – Member
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	IDC is of the opinion that the offer price INR 5.08 (Indian Rupees Five Point Zero Eight Paise) per equity share offered by the Acquirer is in accordance with the applicable regulations of SEBI (SAST) Regulations and accordingly, the Open Offer may be considered to be fair and reasonable. However, the shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by them in the Open Offer.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed- a) The Public Announcement ("PA") dated November 18, 2021 in connection with the Offer issued on behalf of the Acquirer, b) The Detailed Public Announcement ("DPS") which was published on April 20, 2022 and c) The Letter of Offer ("LoF") on May 27, 2022. IDC further took cognizance of the fairness opinion report issued by Transaction Square LLP dated June 1, 2022 opining that the Offer Price is in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Based on the review of PA, DPS and LoF and the fairness opinion report submitted by Transaction Square LLP, the IDC is of the opinion that the Offer Price of INR 5.08/- (Indian Rupees Five Point Zero Eight Paise) per equity share offered by the Acquirer is in line with the provisions of SEBI (SAST) Regulation and is fair and reasonable.
Details of Independent Advisors	Transaction Square LLP 10th Floor, Notan heights, Gurunank Road, Bandra West, Mumbai – 400 050, Maharashtra, India
Disclosure of voting pattern	The recommendations were unanimously approved by the IDC members.

3. Other details of the Open Offer:

- The Open Offer is being made under Regulation 4 read along with Regulation 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
- The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There is no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
- The dispatch of the Letter of Offer to the Public Shareholders as on the Identified Date (i.e., 23 May 2022 (Monday)) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations has been completed (either through electronic mode or physical mode) on 30 May 2022 (Monday). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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. A copy of the LoF (which includes Form of Acceptance-cum-Acknowledgement) is available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download/print the same in order to tender their Equity Shares in the Open Offer.
- Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website (www.sebi.gov.in), BSE website (www.bseindia.com), KFin Technologies Limited ("Registrar to the Offer") website (<https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf>) or obtain a copy of the same from KFin Technologies Limited on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt/unavailability of the Form of Acceptance-cum-Acknowledgement, a Public Shareholder may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and 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 Open Offer.
- The Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on page 46 onwards of the LoF in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) In case of Equity Shares held in physical form:

Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 14 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 50, 51 and 52 of the LoF.

(b) In case of Equity Shares held in dematerialized form:

Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 13 of Section VIII (Procedure for Acceptance and Settlement of the Open Offer) on pages 49 and 50 of the LoF.

In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 27 April 2022. The final observations from SEBI were received under Regulation 16(4) of the SEBI (SAST) Regulations by way of SEBI's letter dated 19 May 2022 bearing reference number SEBI/HO/CFD/DCR-1/POW/2022/21349/1 ("SEBI Observation Letter").

Material Updates: The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement and/or Detailed Public Statement) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 7-10 below.

7. Details regarding the status of statutory and other approvals:

To the best of the knowledge of the Acquirer, there are no statutory or other approvals required to complete the Open Offer except the following required statutory approvals, which have now been received/are now not required: (i) an approval in writing granted by the Competition Commission of India under the Competition Act, 2002 to the Acquirer for consummation of the Transaction; (ii) in relation to the prior approval in writing required from the RBI for the change of control of the Target Company, the RBI on 27 January 2022 directed: (a) to deposit the entire liability towards depositors of the Target Company to the Investor Education and Protection Fund; and (b) submission of a certificate from the statutory auditors of the Target Company to the effect of extinguishing the entire depositors liability, and upon compliance with such direction, the RBI had on 4 February 2022 communicated to the Target Company that it is no longer registered with the RBI and advised that such an approval is not required for such change of control; and (iii) in relation to the prior approval in writing required from SEBI and the relevant stock exchanges for the indirect change of control of Escorts Securities Limited (an unlisted company), pursuant to Escorts Securities Limited ceasing to be a subsidiary of the Holding Company on 14 February 2022, such an approval is now not required.

Further, to the best of the knowledge of the Acquirer, no further statutory approvals are now required by the Acquirer to complete this Open Offer. However, in case any additional statutory approvals are required by the Acquirer at a later date, this Open Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, if any statutory approval, as may be required, is refused. In the event of withdrawal of the Open Offer, the same would be informed by way of a public announcement in the same newspapers in which the DPS in relation to the Open Offer was published and such public announcement will also be sent to SEBI, the BSE and to the Target Company.

All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

In case of delay/non-receipt of any approval, including any statutory approvals which may be required by the Acquirer at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of the Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay, provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete the Open Offer.

The Acquirer will have the right not to proceed with the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals are refused for reasons outside the reasonable control of the Acquirer. In the event of withdrawal of the Open Offer, a public announcement will be made, through the Manager, stating the grounds and reasons for the withdrawal of the Open Offer in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, within 2 (two) Working Days of such withdrawal in the same newspapers in which the DPS has been published and such public announcement will also be sent to the BSE, SEBI and the Target Company in its registered office.

7.6 The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

8. Details regarding the proceedings before Hon'ble NCLT in relation to the issuance of 1% CRPS in place of the 10% CRPS:

8.1 The disclosure in the DPS under paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) and in the LoF under paragraph 8 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 8 of Section V (Background of the Target Company) on page 33 of the LoF as follows and paragraph 7 of Part I(C) (Details of Escorts Finance Limited (Target Company)) of the DPS stands accordingly amended:

"As mentioned in the Annual Report for the financial year ended 2020 - 2021 of the Target Company, the Target Company had issued 10% unlisted cumulative redeemable preference shares to the Holding Company of ₹ 10 each (not convertible into Equity Shares of the Target Company and do not have voting rights attached to them) ("10% CRPS") maturing on 30 March 2019. Due to liquidity crunch, the discharge of such a liability before or on due date of redemption has not been done by the Target Company. Accordingly, the Target Company has filed a petition before the Hon'ble National Company Law Tribunal, Chandigarh bench ("NCLT") on 29 March 2019 seeking issuance of 1% cumulative redeemable preference shares ("1% CRPS") in place of the 10% CRPS with new terms and conditions. The Target Company has received a no objection from the preference shareholder (i.e., the Holding Company) for reissuance of 1% CRPS for a further period of twenty years in lieu of 10% CRPS. The NCLT by way of an order dated May 13, 2022, have approved the issuance of 1% CRPS in lieu of 10% CRPS with new terms and conditions. The Target Company will take necessary action in relation to issuance of 1% CRPS in lieu of 10% CRPS in due course."

9. Details regarding the appointment of directors on the board of directors of the Holding Company:

9.1 The disclosure in the DPS under paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the LoF under paragraph 9 of Section IV (Background of the Acquirer) has been modified in the LoF and appears under paragraph 9 of Section IV (Background of the Acquirer) on page 26 of the LoF as follows and paragraph 9 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"The Acquirer, its directors and key employees do not have any relationship with or interest in the Target Company other than the: (i) Acquirer as a promoter shareholder of the Holding Company that holds 59,112,970 Equity Shares of the Holding Company constituting 44.80% of the Holding Company Expanded Voting Share Capital; (ii) Acquirer has become one of the promoters of the Target Company effective from 11 April 2022; (iii) following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuko; (iv) joint ventures between the Acquirer and the Holding Company in the name of, (a) Escorts Kubota India Private Limited to undertake the business of production of Acquirer tractors and Holding Company tractors for the Indian and global markets, (b) Kubota Agricultural Machinery India Private Limited to undertake the business of assembly, procurement, sales, and servicing, within India, of tractors, combine harvesters and rice transplanters, and other agricultural machineries, construction equipment, and industrial engines manufactured or assembled by the Acquirer (including those manufactured or assembled by the Acquirer's subsidiaries), as well as implements, accessories and spare parts of the foregoing; (v) arrangement between the Acquirer and the Holding Company with respect to sales collaboration in the tractor market; (vi) certain arrangement with respect to distribution arrangement for finished products, parts and accessories between the aforementioned joint venture companies and the group companies of the Acquirer; (vii) technical collaboration between the Acquirer and aforementioned joint venture companies; and (viii) other day to day arrangement for co-operation on export of tractors and secondment of personnel between Acquirer, Holding Company and the aforementioned joint venture companies; and (ix) Underlying Transaction, as detailed in Section III(A) (Background to the Open Offer) of this Letter of Offer, that has triggered this Open Offer."

9.2 The disclosure in the DPS under paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) and in the LoF under paragraph 15 of Section IV (Background of the Acquirer) as well as paragraph 15 of Section V (Background of the Target Company) has been modified in the LoF and appears under paragraph 15 of Section IV (Background of the Acquirer) on page 29 of the LoF as well as paragraph 15 of Section V (Background of the Target Company) on page 35 of the LoF as follows and paragraph 11 of Part I(A) (Details of Kubota Corporation (Acquirer)) of the DPS stands accordingly amended:

"None of the directors of the Acquirer are on the board of directors of the Target Company. However, the following directors of the Holding Company, (a) having been nominated by the Acquirer effective from 16 July 2020: (i) Mr. Dai Watanabe; and (ii) Mr. Yui Tomiyama; and (b) having been nominated by the Acquirer effective from 13 May 2022: (i) Mr. Shiro Watanabe; and (ii) Mr. Seiji Fukuko."

10. Other key dates and changes include the following:

- The Letter of Offer has been updated to include the closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., 18 November 2021) on BSE. Please refer to paragraph 3 of Section V (Background of the Target Company) on page 32 of the LoF for further details.
- The Letter of Offer has been updated to clarify that there are no depository receipts of the shares issued in foreign countries by the Target Company. Please refer to paragraph 7 of Section III(B) (Details of the proposed Open Offer) on page 22 of the LoF and paragraph 13 of Section V (Background of the Target Company) on page 35 of the LoF for further details.
- The Letter of Offer has been updated to include the confirmation with respect to the Acquirer that there are no outstanding penalties under SEBI Act and regulations made thereunder or by any other regulator. Please refer to paragraph 10 of Section III(A) (Background to the Open Offer) on page 21 of the LoF for further details.
- The Letter of Offer has been updated to include details of directors subsisting or proceedings pending against the existing promoter and promoter group of the Target Company (other than the Acquirer) and details of outstanding penalties. Please refer to paragraph 18 of Section V (Background of the Target Company) on page 35 of the LoF for further details.

11. Revised schedule of activities: Part VII (Tentative Schedule of Activity) of the Detailed Public Statement has been amended and the revised schedule of activities pertaining to the Open Offer is set out below:

S. No.	Activity	Schedule of Activities (Date and Day) ¹	Revised Schedule of Activities (Day and Date) ²
1.	Issue of the Public Announcement	Thursday, 18 November 2021	Thursday, 18 November 2021
2.	Date of completion of the Underlying Transaction	Monday, 11 April 2022	Monday, 11 April 2022
3.	Publication of the DPS in the newspapers	Wednesday, 20 April 2022	Wednesday, 20 April 2022
4.	Last date for filing the Draft Letter of Offer with SEBI	Wednesday, 27 April 2022	Wednesday, 27 April 2022
5.	Last date for public announcement for competing offer	Thursday, 12 May 2022	Thursday, 12 May 2022 ³
6.	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 Open Offer)	Friday, 20 May 2022	Thursday, 19 May 2022 ⁴
7.	Identified Date ⁵	Tuesday, 24 May 2022	Monday, 23 May 2022
8.	Last date for dispatch of the Letter of Offer to the shareholders of the Target Company whose names appear on the register of members on the Identified Date	Tuesday, 31 May 2022	Monday, 30 May 2022
9.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the shareholders of the Target Company for this Open Offer	Friday, 3 June 2022	Thursday, 2 June 2022
10.	Last date for upward revision of the Offer Price and/or the Offer Size	Friday, 3 June 2022	Thursday, 2 June 2022
11.	Date of publication of Open Offer opening public announcement, in the newspapers in which the DPS has been published	Monday, 6 June 2022	Friday, 3 June 2022
12.	Date of commencement of the Tendering Period	Tuesday, 7 June 2022	Monday, 6 June 2022
13.	Date of closure of the Tendering Period	Monday, 20 June 2022	Friday, 17 June 2022
14.	Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	Monday, 4 July 2022	Friday, 1 July 2022
15.	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, 11 July 2022	Friday, 8 July 2022

¹ There has been no competing offer.

² Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered), are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

³ The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory/regulatory authorities, if any.

⁴ Actual date of receipt of SEBI comments.

⁵ To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

12. The web link for accessing the "Procedure for Acceptance and Settlement of the Open Offer" as already disclosed at Section VIII of the Letter of Offer at pages 46 to 54 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_ACP.pdf.

13. The web link for accessing the "Form of Acceptance-cum-Acknowledgement" as already provided at pages 67 to 74 of the Letter of Offer, with the instructions relating to the "Form of Acceptance-cum-Acknowledgement" at pages 75 to 78 of the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_FoA.pdf.

14. The web link for accessing the "Form No. SH-4 Securities Transfer" as already dispatched to the Public Shareholders holding physical Equity Shares along with the Letter of Offer is as follows: https://crim.kfintech.com/bmails/files/ESFCAS_SH4.pdf.

15. The web link for accessing the Letter of Offer (also available on SEBI's website) is as follows: <https://crim.kfintech.com/bmails/files/ESFCAS%20-%20LOF.pdf>.

16. The Acquirer and its directors accept full responsibility for the information contained in this Pre-Offer Advertisement cum 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 undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer by the Manager	
Morgan Stanley	Morgan Stanley India Company Private Limited SEBI Registration Number: INM00011203 Address: 18F, Tower 2, One World Center, Plot 841, Senapal Bapat Marg, Lower Parel, Mumbai - 400013, India Contact Person: Mr. Prakash Jaju Tel: 91 22 6118 1000; Fax: 91 22 6118 1040 E-mail: escortsfinance_openoffer@morganstanley.com Website: https://www.morganstanley.com/about-us/global-offices/india

Registrar to the Open Offer	
KFINTECH	KFin Technologies Limited SEBI Registration Number: INR00000221 Address: Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India Contact Person: M Murali Krishna Telephone: +91 40 6716 2222; Fax: +91 40 2343 1551 Website: www.kfintech.com E-mail: el.openoffer@kfintech.com

Issued by the Manager to the Open Offer

For and on behalf of the Acquirer
Signed for and on behalf of Kubota Corporation (Acquirer)

Sd/-
Name: Hideo Takigawa
Title: Executive Officer, GM of Corporate Planning and Control Dept.

Place: 2-47, Shikishuhigashi 1-chome, Naniwa-ku, Osaka 556-8801 Japan

Date: 2 June 2022

HONDA
Honda India Power Products Limited
(Formerly known as Honda Siel Power Products Limited)
CIN: L40103DL2004PLC203950
Regd. Office: 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025
Website: www.hondaindiapower.com | Email: ho.legal@hspp.com

This notice is published in pursuance to the provisions of the Section 124 of Companies Act, 2013 and IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules").

The rules, inter-alia, contain provisions for transfer of all shares, in respect of which dividend has not been paid or claimed for seven consecutive years, in the name of Investor Education and Protection Fund. Adhering to the various requirements in the said rules, the Company has sent individual notices to the shareholders on May 30, 2022 at the address registered with the Company, requesting them to claim their dividends as aforementioned. The Company has further uploaded full details of such shareholders along with their respective shareholding on its website at www.hondaindiapower.com.

The shareholders may kindly note that in case the Company does not receive any response to the said notice from the concerned shareholders by September 11, 2022, the Company shall in compliance with Section 124 of Companies Act, 2013, transfer such shares to IEPF Authority. For any further queries on the subject matter, shareholders may contact Mr. Sharwan Mangla, General Manager, M/s Mas Services Limited, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Ph: 011 26387281/82/83, Fax: 011 26387384, email: investor@masserv.com, Website: www.masserv.com.

For Honda India Power Products Limited
Sd/-
Sunita Ganjoo
(Nodal Officer)

Place: New Delhi
Date: June 02, 2022

DALMIA BHARAT REFRACATORIES LIMITED
CIN: U26100TN2006PLC061254
Regd. Office: Dalmiapuram, P.O. Kalkkadu-621651, Dist. Tiruchirappalli, Tamil Nadu
Phone: +911123457100 Website: www.dalmiaoccl.com

NOTICE TO SHAREHOLDERS
(Transfer of Shares to Investor Education and Protection Fund)

NOTICE is hereby given to the Shareholders of Dalmia Bharat Refractories Limited (hereinafter referred to "the Company") that pursuant to Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in erstwhile Dalmia Refractories Limited ("DRL") which stands amalgamated with the Company in terms of the Scheme of Amalgamation of Dalmia Refractories Limited and GSB Refractories India Pvt Ltd with Dalmia Bharat Refractories Limited and its respective shareholders and creditors, the shares of the Company issued in lieu of the said shares of erstwhile DRL shall be transferred by the Company in the name of Investor Education and Protection Fund ("IEPF").

The Company has sent individual communication to each of the concerned shareholder(s) at their latest available address, whose shares are liable to be transferred to IEPF during the financial year 2022-23, for taking appropriate action(s) in accordance with the Rules.

The details of such shareholders inter-alia their names, folio number or DP ID-Client ID and number of shares due for transfer are available on the website of the Company i.e. www.dalmiaoccl.com

For any queries in respect of above matter, shareholders may contact the Company's Registrar and Transfer Agents, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-4258-998, Phone No. 040-67162222, Email: einward.ris@kfintech.com | www.kfintech.com

For Dalmia Bharat Refractories Limited
Sd/-
Akansha Jain
Company Secretary
Membership No. - A36766

Place: New Delhi
Date: June 02, 2022

SAKTHI SUGARS LIMITED
CIN: L15421T21961PLC00396
Regd. Office: Sakthinaagar - 638315, Bhavani Taluk, Erode District, Tamilnadu
Phone: 0422-4322222, 2221551; Fax: 0422-2220574, 4322488
E-mail: shares@sakthisugars.com | Website: www.sakthisugars.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Saturday, 25th June 2022 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013 (the Act), Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI to transact the business set out in the Notice convening the EGM.

In compliance with the aforesaid MCA and SEBI Circulars, the notice and Statement pursuant to Section 10

