

The details of the transaction which led to trigger of disclosure limit is as under:

Name	Pre transaction		Transaction			Post transaction	
	No. of shares	%age	No. of shares	%age	Nature of transaction	No. of shares	%age
Kishore Gopal Das Davda	25,000	0.47				25,000	0.47
Prataprai Gopal Das Davda	3,51,204	6.63				3,51,204	6.63
Jasumati Kishor Davda	29,100	0.55				29,100	0.55
Bharati Prataprai Davda	3,97,909	7.51	1,52,813	2.88	Inter-se transfer	5,50,722	10.39
Hasmukh Purshottam Dawda	3,90,900	7.37				3,90,900	7.37
Vijaykant Purshottam Dawda	2,10,000	3.96				2,10,000	3.96
Yogesh Purshottam Dawda	2,77,000	5.23				2,77,000	5.23
Rupal Kailash Ashani	1,52,813	2.88	(1,52,813)	(2.88)	Inter-se transfer	-	-
Prataprai G Davda HUF	2,22,758	4.20				2,22,758	4.20
Dhirajlal Shamji Madhavani	4,700	0.09				4,700	0.09
Niranjana Dhirajlal Madhavani	2,62,150	4.95				2,62,150	4.95
Total	23,23,534	43.83				23,23,534	43.83

(d) Events of delay in submission of disclosure under Regulation 31(4) of the SEBI SAST Regulations:

Sr. No.	Regulation	Date	Due date of compliance	Actual date of compliance	Delay, if any	Status of compliance with SEBI Takeover Regulations
1	31(4)	March 31, 2021	April 12, 2021	Not complied	Yes	Not complied

7.7 Clause 4.9, 4.10, 4.11 and 4.12 of the DPS published on October 25, 2021 to be read as 4.10, 4.12, 4.13 and 4.14 respectively.

7.8 Clause 4.11 of the DPS published shall be read as:

As per the information received from the Target Company and as available on the website of BSE Limited and the Acquirers, no directions have been subsisting or proceedings are pending against the Target Company and / or the Acquirers and PACs under the Securities and Exchange Board of India Act, 1992 and the regulations made there under and also by any other regulator. Further, no statutory approvals are pending under any other applicable law to complete the offer formalities.

Further, no directions have been subsisting or proceedings are pending against Sundae Capital Advisors Private Limited, Manager to the Open Offer under the SEBI Act, 1992 and the regulations made there under and also by any other regulator.

7.9 Clause 10.3 of the DPS shall be read in conjunction with the following note:

It should be noted that SEBI Circular No. CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 is not applicable to the present Open Offer.

(d) **Material Updates (after the date of the Detailed Public Statement and included in the Letter of Offer)**

In terms of Regulation 16(1) of the SEBI SAST Regulations, the draft Letter of Offer was submitted to SEBI on ("Draft Letter of Offer"). SEBI, vide its letter bearing reference no. SEBI/HO/CFD/DCR-III/OW/6942/1 dated February 16, 2022 (received on February 17, 2022) ("SEBI Observation Letter"), issued its comments on the Draft Letter of Offer in terms of Regulation 16(4) of the SEBI SAST Regulations. These comments have been suitably incorporated in the Letter of Offer.

Public Shareholders are requested to note the following key changes to the Draft Letter of Offer as included in the Letter of Offer in relation to the Open Offer:

- The Acquirers have executed transfer of Equity Shares on January 28, 2022 as contemplated in the Share Purchase Agreement dated October 14, 2021 and acquired equity shares. Suitable disclosures in this regard have been made in Clause 3.1.3 on page 9, Clause 3.2.12 on page 16, Clause 4.1.4 on page 17, Clause 4.2.4 on page 18, Clause 4.3.4 on page 19, Clause 4.4.4 on page 19, Clause 4.8.4 on page 21, Clause 4.9.4 on page 22, Clause 4.10.4 on page 22, Clause 4.11.4 on page 23, Clause 4.12.4 on page 23 and Clause 4.13.4 on page 24 of the Letter of Offer.
- The details of the delay/default by the Sellers w.r.t. Regulation 3(2) and Chapter V of the SEBI SAST Regulations and Regulation 31A of the SEBI LODR Regulations has been disclosed under Clause 3.1.9 on Page 12 of the Letter of Offer.
- Details of loan received by the Target Company from the Acquirers as of February 17, 2022 and the details of CA Certificate obtained has been disclosed under Clause 4.15 on page 24 of the Letter of Offer.
- Financial Results for the nine months period ended December 31, 2021 have been updated under Clause 5.14 on page 27 of the Letter of Offer.
- Shareholding pattern for a period ended December 31, 2021 has been updated for under Clause 5.16 of the Letter of Offer on page 27 of the Letter of Offer.

(e) **Details regarding the status of the statutory and other approvals**

As on the date of the Letter of Offer, to the best knowledge of the Acquirers, there are no statutory approvals required by the Acquirers, to complete the Underlying Transaction and this Open Offer. However, in case of any further statutory approvals being required by the Acquirers, at a later date, this Open Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals.

(f) **Revised Schedule of Activities**

The schedule of major activities on page 2 of the Draft Letter of Offer and clause 9 – "Tentative Schedule of Activities" of the DPS stands amended and the revised schedule of major activities pertaining to the Open Offer as mentioned in the Letter of Offer is set forth below:

Nature of Activity	Original Timeline		Revised Timeline	
	Date	Day	Date	Day
Date of the Public Announcement	October 14, 2021	Thursday	October 14, 2021	Thursday
Date of publication of the Detailed Public Statement	October 25, 2021	Monday	October 25, 2021	Monday
Date for filing of Draft Letter of Offer with SEBI	November 01, 2021	Monday	November 01, 2021	Monday
Last date of a competing offer	November 17, 2021	Wednesday	November 17, 2021	Wednesday
Latest date by which SEBI's observations will be received	November 25, 2021	Thursday	February 17, 2022	Thursday
Identified Date*	November 29, 2021	Monday	February 11, 2022	Friday
Last date by which the Letter of Offer will be dispatched to the Eligible Shareholders of the Target Company as on the identified date	December 06, 2021	Monday	February 22, 2022	Tuesday
Last Date for revising the Offer Price / Offer Size	December 09, 2021	Thursday	February 23, 2022	Wednesday
Last date by which the recommendations of the Committee of Independent Directors of the Target Company will be given and published	December 09, 2021	Thursday	February 23, 2022	Wednesday
Date of publication of Public Announcement for Opening the Offer	December 10, 2021	Friday	February 24, 2022	Thursday
Date of Commencement of the Tendering Period (Offer Opening Date)	December 13, 2021	Monday	February 25, 2022	Friday
Date of Closing of the Tendering Period (Offer Closing Date)	December 24, 2021	Friday	March 11, 2022	Friday
Last date for communicating Rejection / Acceptance and Payment of consideration for accepted equity shares / credit of unaccepted shares	January 07, 2022	Friday	March 28, 2022	Monday
Last date for issue of post-offer advertisement	January 14, 2022	Friday	April 04, 2022	Monday

* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the Other Public Shareholders and the Existing Promoter of the Target Company are eligible to participate in this Offer any time during the tendering period of the Offer.

(g) **Other Information:**

- The Acquirers accept full responsibility for the information contained in the Offer Opening Public Announcement cum Corrigendum and shall be jointly and severally responsible for the fulfilment of their obligations laid down in the SEBI SAST Regulations in respect of the Open Offer.
- The Offer Opening Public Announcement cum Corrigendum is expected to be available on the SEBI website (www.sebi.gov.in).

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

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	for and on behalf of Acquirers		

Sd/- Daksh Narendrabhai Trivedi	Sd/- Prakashbhai Haribhai Kanani	Sd/- Devising Tejabha Hathal	Sd/- Jaykumar Vasudevbbhai Sadariya
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Place: Jamnagar
Date: February 23, 2022