Corrigendum to the Detailed Public Statement Published on January 25, 2019

For the Attention of the Equity Shareholders of Danube Industries Limited

This Advertisement is being issued by, Saffron Capital Advisors Private Limited (“Manager to the Offer”), on behalf of, Mr. Sunil Rajdev (“Acquirer”), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“Takeover Regulations”) in respect of the open offer (“Offer”) for acquisition of up to 15,00,000 (Fifteen Lakhs Only) fully-paid up equity shares of face value of Rs. 10 each ("Equity Shares"), representing 30% of the total voting share capital of Danube Industries Limited ("Target Company") on a fully diluted basis, in respect of the tenth working day from the date of closure of the tendering period of the open offer ("Voting Share Capital"), from the eligible shareholders of the Target Company for cash at a price of Rs. 55.00/- per Equity Share. The Detailed Public Statement ("DPS") with respect to the aforesaid Offer was published on January 25, 2019 in all the editions of Financial Express (English National Daily), Jansatta (Hindi National Daily), Mumbai Lakshadeep (Marathi Daily) and Ahmedabad Express (Regional Daily) where the Registered Office of the Target Company is situated).

This Corrigendum is being issued pursuant to changes/amendments advised by SEBI vide its letter number SEBI/HO/CFO/DCR1/OW/P/2019/07676 dated March 25, 2019. Capitalized terms used in this Corrigendum but not defined herein shall have the same meaning as assigned to them in the DPS. This Corrigendum is being issued in all the newspapers in which the original DPS was published.

The shareholders of the Target Company are requested to kindly note the following information related to the Offer:

1. References to various dates as mentioned in Public Announcement dated January 22, 2019 (“PA”) /DPS/Draft Letter of Offer dated February 05, 2019 (“DLOF”) should be read as per revised activity schedule as mentioned above.
2. The Open Offer shall continue and shall be completed as per the schedule set out above and updated in the Letter of Offer sent to the shareholders of the Target Company.
3. All the other terms and conditions remain unchanged.
4. The Acquirer accepts full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirer as laid down in Takeover Regulations.
5. The PA, DPS, Corrigendum and Letter of Offer will also be available on SEBI’s website (www.sebi.gov.in) and on the website of the Manager to the Offer.

The revised schedule of activities pertaining to the Offer is set forth below:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Day and Date (Original)</th>
<th>Day and Date (Revised)</th>
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</thead>
<tbody>
<tr>
<td>Public Announcement (PA)</td>
<td>Tuesday, January 22, 2019</td>
<td>Tuesday, January 22, 2019</td>
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<tr>
<td>Publication of DPS in the newspapers</td>
<td>Friday, January 25, 2019</td>
<td>Friday, January 25, 2019</td>
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<tr>
<td>Filing of the draft letter of offer (DLOF) with SEBI</td>
<td>Tuesday, February 05, 2019</td>
<td>Tuesday, February 05, 2019</td>
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<td>Last date for a competitive bid</td>
<td>Wednesday, February 20, 2019</td>
<td>Friday, February 15, 2019</td>
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<td>Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)</td>
<td>Wednesday, February 27, 2019</td>
<td>Monday, March 25, 2019</td>
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<tr>
<td>Identified Date*</td>
<td>Friday, March 01, 2019</td>
<td>Wednesday, March 27, 2019</td>
</tr>
<tr>
<td>Letter of Offer to be dispatched to shareholders</td>
<td>Monday, March 11, 2019</td>
<td>Wednesday, April 03, 2019</td>
</tr>
<tr>
<td>Last date for revising the Offer price/ number of shares</td>
<td>Friday, March 15, 2019</td>
<td>Tuesday, April 09, 2019</td>
</tr>
<tr>
<td>Last Date by which the committee of the independent directors of the Target Company shall give its recommendation</td>
<td>Thursday, March 14, 2019</td>
<td>Monday, April 08, 2019</td>
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<tr>
<td>Date of publication of Offer Opening Public Announcement</td>
<td>Friday, March 15, 2019</td>
<td>Tuesday, April 09, 2019</td>
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<tr>
<td>Date of commencement of Tendering Period (Offer Opening Date)</td>
<td>Monday, March 18, 2019</td>
<td>Wednesday, April 10, 2019</td>
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<tr>
<td>Date of Expiry of Tendering Period (Offer Closing Date)</td>
<td>Monday, April 01, 2019</td>
<td>Thursday, April 25, 2019</td>
</tr>
<tr>
<td>Last date for completion of all requirements including payment of consideration</td>
<td>Monday, April 15, 2019</td>
<td>Friday, May 10, 2019</td>
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</tbody>
</table>

*Identified Date is only for the purpose of determining the names of the Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirer and Promoter and Promoter group shareholders of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.

OTHER INFORMATION:

1. References to various dates as mentioned in Public Announcement dated January 22, 2019 (“PA”)/DPS/Draft Letter of Offer dated January 28, 2019 (“DLOF”) should be read as per revised activity schedule as mentioned above.
2. The Open Offer shall continue and shall be completed as per the schedule set out above and updated in the Letter of Offer sent to the shareholders of the Target Company.
3. All the other terms and conditions remain unchanged.
4. The Acquirer accepts full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirer as laid down in Takeover Regulations.
5. The PA, DPS, Corrigendum and Letter of Offer will also be available on SEBI’s website (www.sebi.gov.in) and on the website of the Manager to the Offer.

Issued by Manager to the Offer on behalf of the Acquirer

Saffron

Saffron Capital Advisors Private Limited

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Investor Grievance: investorgrievance@saffronadvisor.com
SEBI Registration Number: INM/2000/1211
Validity of Registration: Permanent
Contact Person: Amit Wagle/Shikha Jain

Place: Ahmedabad
Date: April 04, 2019

Purva Share Registry (India) Private Limited

Unit no. 9, Shiv Shakti Ind. Estate,
J.R. Boricha Marg, Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai -400 011, India;
Tel.: +91 22-2301 2518 / 2301 6761;
Fax No.: NA
E-mail: support@purvashare.com
Website: www.purvashare.com

SEBI Registration Number: INR00001112
Validity: Permanent
Contact Person: Rajesh Shah