

**ESAAR (INDIA) LIMITED**

("ESAAR"/ "EIL"/ "TARGET COMPANY"/ "TC") (Corporate Identification No. L67120MH1951PLC222871)

Registered Office: Shop No. 06, Prathamesh Avenue, Datta Mandir Road, Malad East, Mumbai, Maharashtra, India, 400097;

Corporate Office: 101, First Floor, Western Edge I, Western Express Highway, Borivali (East), Mumbai, Maharashtra, India, 400066

Phone No.: +91-8104417080 / 8858498847; Email id: [cs@esaar.in](mailto:cs@esaar.in); Website: [www.esaar.in](http://www.esaar.in)

In compliance with Regulations 3 (1) and 4 read with Regulations 15 of the SEBI (SAST) Regulations, 2011

This corrigendum to the detailed public statement is being issued by Navigant Corporate Advisors Limited, on behalf of M/s. Prabhat Capital Investments Limited (Acquirer) in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") and the SEBI Observation Letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/21735/1 dated August 12, 2025 on in respect of Open Offer ("**Offer**") for the acquisition up to 53,15,050 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirer has appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahkaal - Marathi Daily (Mumbai edition) on February 24, 2025.

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THAT THE FOLLOWING INFORMATION RELATED TO OFFER:

1. Update in the schedule of Activities: The original and revised schedule of activities is set forth as below:

| Activity                                                                                                                                                             | Original Date | Original Day | Revised Date | Revised Day |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|--------------|-------------|
| Public Announcement                                                                                                                                                  | 14.02.2025    | Friday       | 14.02.2025   | Friday      |
| Publication of Detailed Public Statement in newspapers                                                                                                               | 24.02.2025    | Monday       | 24.02.2025   | Monday      |
| Submission of Detailed Public Statement to BSE, Target Company & SEBI                                                                                                | 24.02.2025    | Monday       | 24.02.2025   | Monday      |
| Last date of filing draft letter of offer with SEBI                                                                                                                  | 04.03.2025    | Tuesday      | 04.03.2025   | Tuesday     |
| Last date for a Competing offer                                                                                                                                      | 19.03.2025    | Wednesday    | 19.03.2025   | Wednesday   |
| Receipt of comments from SEBI on draft letter of offer                                                                                                               | 26.03.2025    | Wednesday    | 12.08.2025   | Tuesday     |
| Identified date*                                                                                                                                                     | 28.03.2025    | Friday       | 14.08.2025   | Thursday    |
| Date by which letter of offer be dispatched to the shareholders                                                                                                      | 07.04.2025    | Monday       | 22.08.2025   | Friday      |
| Last date for revising the Offer Price                                                                                                                               | 11.04.2025    | Friday       | 28.08.2025   | Thursday    |
| Comments from Committee of Independent Directors of Target Company                                                                                                   | 11.04.2025    | Friday       | 28.08.2025   | Thursday    |
| Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company | 15.04.2025    | Tuesday      | 29.08.2025   | Friday      |
| Date of Opening of the Offer                                                                                                                                         | 16.04.2025    | Wednesday    | 01.09.2025   | Monday      |
| Date of Closure of the Offer                                                                                                                                         | 30.04.2025    | Wednesday    | 15.09.2025   | Monday      |
| Post Offer Advertisement                                                                                                                                             | 08.05.2025    | Thursday     | 22.09.2025   | Monday      |
| Payment of consideration for the acquired shares                                                                                                                     | 16.05.2025    | Friday       | 29.09.2025   | Monday      |
| Final report from Merchant Banker                                                                                                                                    | 23.05.2025    | Friday       | 07.10.2025   | Tuesday     |

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity share of the Target Company (except the Acquirer, existing Promoter / Seller, person mentioned under para 4.8 of the LOF) are eligible to participate in the Offer any time before the closure of the Offer.

2. Update in the Offer Price: The offer price was initially decided at Rs. 7/- (Rupees Seven Only) per equity share in accordance with Regulation 8 (8) of the SEBI (SAST) Regulations, 2011. Further in accordance with SEBI email dated July 30, 2025, public announcement should have been made on August 03, 2024. However, the same was made on February 14, 2025. Accordingly, since there is delay in making open offer by the Acquirer. Accordingly, in addition to the offer price mentioned above, the Acquirer was advised to revise the offer price and pay interest @ 10% per annum as prescribed in Regulation 18 (11A) of SEBI (SAST) Regulations for any delay in payment beyond the Scheduled Payment Date (period commencing from the Scheduled Payment Date till the actual date of payment of consideration under the Offer). For the purpose of clarification, it may be noted that the aforesaid interest will be payable to all the successful Public Shareholders, whose Shares are validly tendered and accepted in the Offer. Accordingly, the Offer Price has been revised to Rs. 8.00/- (Rupees Eight only) including interest @ 10% per annum per equity share for delay in payment beyond the scheduled payment date per fully paid-up Equity Share of Rs. 10 each.

All other terms and conditions remain unchanged. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

**ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER****NAVIGANT CORPORATE ADVISORS LIMITED**

804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059.

Tel No. +91 22 4120 4837 / 4973 5078

Email id: [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com)Website: [www.navigantcorp.com](http://www.navigantcorp.com)

SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Place: Mumbai

Date: August 18, 2025