

**CORRIGENDUM CUM OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
WORTH INVESTMENT AND TRADING COMPANY LIMITED**

CIN: L67120WB1980PLC032932

Registered Office: 65/B, Pathuria Ghat Street, 4th Floor, Kolkata- 700 006

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This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Mihir Rajesh Ghatalia, Mr. Nimit Rajesh Ghatalia, Mrs. Bina Rajesh Ghatalia and Mrs. Damiyanti Pranlal Ghatalia (hereinafter collectively referred to as “the **Acquirers**”) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI (SAST) Regulations**”) in respect of Open Offer (“**Offer**”) for the acquisition of 8,52,800 (Eight Lakhs Fifty Two Thousand Eight Hundred) fully paid-up equity shares of Rs. 10/- each, representing 26.00% of the equity and voting share capital of Worth Investment and Trading Company Limited (hereinafter referred to as the “**Target Company**” or “**WITCL**”). The Detailed Public Statement (“**DPS**”) pursuant to the Public Announcement (“**PA**”) made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Mumbai Lakshadweep (Marathi Daily Mumbai edition) and Kalantar (Bengali Daily Kolkata edition) on 20.01.2018.

1. The Offer Price is Rs. 21.61/- (Rupees Twenty One and Sixty One Paise Only) per equity share payable in cash (“**Offer Price**”). There has been no revision in the Offer Price from the price mentioned in Letter of Offer.
2. Committee of Independent Directors (“**IDC**”) of the Target Company recommend acceptance of the Open Offer made by the Acquirers, as the Offer Price of Rs. 21.61/- (Rupees Twenty One and Sixty One Paise Only) per equity share is higher than the amount as certified by the Chartered Accountant, the equity shares of WITCL are infrequently traded on the Stock Exchanges where it is listed (BSE Limited & The Calcutta Stock Exchange Limited), takes into considerations past violations of the SEBI SAST Regulations by the Promoters, includes interest towards delay in payment on account of delayed approval from Reserve Bank of India and in adherence with the parameters as set out in Regulation 8(2) of the SEBI (SAST) Regulations 2011. The recommendation of IDC was published in the aforementioned newspapers on 30.11.2018.
3. There has been no competitive bid to this Open Offer.
4. The Letter of Offer (“**LOF**”) has been dispatched to all the Public Shareholders of the Target Company on 27.11.2018.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, the website of BSE Limited (BSE), www.bseindia.com and also on the website of Manager to the Offer, www.vccorporate.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - a. **In case of physical Shares:** Public Shareholder(s) who are holding equity shares in physical form and are desirous of participating in the Open Offer can do so only after the equity shares are dematerialized in terms of SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and subsequent amendment to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 wherein it is mandated that with effect from December 05, 2018, transfer of securities shall not be processed by listed entity unless the securities are held in dematerialized form with a Depository Participant. Such public shareholders are advised to approach any Depository Participant to get their equity shares dematerialized. In this connection, those shareholders (holding equity shares of the Target Company in physical form) and who are desirous of tendering their equity shares (which are held in physical form) in the Open Offer can do so only in compliance with Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b. **In case of Dematerialized Shares:** Eligible Person(s) may participate in the Open Offer by approaching their respective Selling Member and tender shares in the Open Offer as per the procedure along with other details.

In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 25.01.2018. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations

from SEBI vide its letterno. SEBI/HO/CFD/DCR2/OW/27024/2018 dated September 25, 2018 and SEBI/HO/CFD/DCR2/OW/P/28736/2018 dated October 12, 2018 which have been incorporated in the LOF. The Reserve Bank of India vide letters dated July 16, 2018 and November 14, 2018 have granted their no objection to the Acquirers for the proposed change in management and control of the Target Company.

6. The Open offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window (“Acquisition Window”) as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI.
7. **Any other material change from the date of PA:** Not Applicable
8. **Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Date of the Public Announcement	January 15, 2018	Monday	January 15, 2018	Monday
Publication of Detailed Public Statement in newspapers	January 20, 2018	Saturday	January 20, 2018	Saturday
Last date for making a Competing Offer	February 12, 2018	Monday	February 12, 2018	Monday
Identified Date*	February 23, 2018	Friday	November 16, 2018	Friday
Last Date by which Letter of Offer was to be dispatched to the shareholders	March 05, 2018	Monday	November 27, 2018	Tuesday
Date of commencement of tendering period	March 12, 2018	Monday	December 04, 2018	Tuesday
Date of closure of tendering period	March 23, 2018	Friday	December 17, 2018	Monday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	April 10, 2018	Tuesday	January 01, 2019	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 shares of the Target Company (except the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

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 THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096

(Contact Person: Mr. Anup Kumar Sharma)

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Place: Kolkata

Date: 03.12.2018