

ART NIRMAN LIMITED

Registered Office: 410, JBR Arcade, Science City Road, Sola, Ahmedabad, Gujarat 380060 India.

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In compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Open Offer for acquisition up-to 64,88,560 Equity Shares from the shareholders of

ART NIRMAN LIMITED

BY

MR. ASHOKKUMAR RAGHURAM THAKKER ("ACQUIRER") ALONG WITH MRS. DHARMISTHABEN ASHOKKUMAR THAKKAR, MR. PIYUSHKUMAR CHANDRAKANTBHAI THAKKAR AND MR. RAGHURAMBHAI VASRAMBHAI THAKKER ("PACs")

Open Offer ("Offer") for acquisition of upto 64,88,560 Equity shares of Rs. 10/- each from Equity shareholders of Art Nirman Limited ("ANL" or "the Target Company" or "TC") representing 26.00 % of the fully paid Equity shares capital of the Target Company as of the 10th working day from the closure of the tendering period, by Mr. Ashokkumar Raghuram Thakker, referred to as the "Acquirer" along with Mrs. Dharmisthaben Ashokkumar Thakkar ("PAC1"), Mr. Piyushkumar Chandrakantbhai Thakkar ("PAC2") and Mr. Raghurambhai Vasrambhai Thakker ("PAC3") herein after collectively referred to as the "Person Acting in Concert" with the Acquirer at a price of Rs. 22.00 (Rupees Twenty Two only) per Equity share, payable in cash, pursuant to and in compliance with regulation 3(2) and 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (herein-after referred to as "SEBI (SAST) Regulations, 2011" or "SEBI (SAST) Regulations" or "The Regulations").

This dispatch advertisement cum corrigendum to the Detailed Public Statement ("Dispatch Advertisement cum Corrigendum") is being issued by Hem Securities Limited, the Manager to the Offer (Manager to the offer ("Manager")) on behalf of Acquirer and PACs in compliance with SEBI (SAST) Regulations, 2011 and subsequent amendments thereto, and the observation letter SEBI/HO/CFD/DCR-1/OW/P/2021/02891/1 dated February 4, 2021, to amend and supplement the Detailed Public Statement published on January 07, 2021.

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

- There are no competitive bids to this Open Offer.
- The completion of dispatch of the Letter of Offer ("LOO") through electric means to all the Public Shareholders of the target Company whose name appeared on the register of members on the Identified date and who have registered their e-mail ids with the Depositories and/or the Target Company, and the dispatch through Physical means to all the Public shareholders of the Target company whose name appeared on the register of members on the Identified date and who have not registered their e-mail ids with the Depositories was completed on February 15, 2021.
- Please note that a copy of the LOO is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Target Company, www.artnirman.com and website of NSE at www.nseindia.com. Further, in case of non receipt of LOO, the public shareholders holding equity shares may participate in the offer by providing their application in plain paper to their Selling Broker and tender Shares in the Open Offer as per the procedure along with
 - In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered/withdrawn,
 - In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no, and a photocopy of delivery instruction in "off marker" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP.
- Any other material change from the date of PA: Nil
- To the best of knowledge of the Acquirer, there are no statutory approvals required to acquire the equity shares tendered pursuant to the Offer, However, if any other statutory approvals are required or become applicable prior to completion of the offer; the Offer would be subject to such other statutory approvals.
- Update on the Schedule of Activities:

The revised Schedule of activities pertaining to the offer is set forth below:

Nature of Activities	Original Schedule (Date & Day)	Revised Schedule (Date & Day)
Date of Public Announcement	Thursday, December 31, 2020	Thursday, December 31, 2020
Date of publication of the DPS	Thursday, January 07, 2021	Thursday, January 07, 2021
Last date of filing Draft Letter of Offer with SEBI	Thursday, January 14, 2021	Thursday, January 14, 2021
Last date for a competing offer	Friday, January 29, 2021	Friday, January 29, 2021
Identified Date*	Tuesday, February 09, 2021	Monday, February 08, 2021
Date by which Final Letter of offer will be dispatched to the Shareholders	Tuesday, February 16, 2021	Monday, February 15, 2021
Last date for upward revision of Offer Price and/or Offer Size	Monday, February 22, 2021	Friday, February 19, 2021
Last date by which Board of the Target Company shall give its recommendation	Friday, February 19, 2021	Thursday, February 18, 2021
Offer Opening Public Announcement	Monday, February 22, 2021	Friday, February 19, 2021
Date of Commencement of Tendering Period (Offer Opening Date)	Tuesday, February 23, 2021	Monday, February 22, 2021
Date of Closing of Tendering Period (Offer Closing Date)	Monday, March 08, 2021	Friday, March 05, 2021
Date by which all requirements including payment of consideration would be completed	Tuesday, March 23, 2021	Monday, March 22, 2021
Last date for issue of post-offer advertisement	Tuesday, March 16, 2021	Monday, March 15, 2021

*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 Acquirer and PACs) are eligible to participate in the Offer any time before the Closure of the Offer.

The Acquirer and PACs accepts full responsibility for the information contained in this Corrigendum to the DPS and also for the obligations of the Acquirer and PACs laid down in the Regulations, as amended.

All the other terms and conditions remain unchanged.

This Corrigendum is expected to be available on the SEBI website at www.sebi.gov.in.

For further details, please refer to the Letter of Offer issued by the Acquirer and PACs.

ISSUED BY THE MANAGER TO THE OFFER:**HEM SECURITIES LIMITED**

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SEBI Registration No.: INM000010981

Contact Person: Mr. Anil Bhargava

For and on behalf of the Acquirer and the PACs

Place: Ahmedabad

Date: Monday, February 15, 2021

Mr. Ashokkumar Raghuram Thakker