CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

Gujchem Distillers India Limited

(Corporate Identification Number: L24230GJ1939PLC002480)

Registered Office: Office No. 6, 2nd Floor, National Chambers, Nr. City Gold, Ashram Road, Ahmedabad - 380009, Gujarat, India.

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This advertisement ("**Corrigendum**") is being issued by Systematix Corporate Services Limited ("**Manager to the Offer**") on behalf of Mr. Sagar Samir Shah ("**Acquirer 1**") and Mrs. Rajasvee Sagar Shah ("**Acquirer 2**") (Acquirer 1 and Acquirer 2 are jointly 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 (the "**SEBI (SAST) Regulations**") in respect of the Open Offer (the "**Offer**") to acquire upto 42,091 fully paid-up equity shares of Rs.10/- each (the "**Equity Shares**") at a price of Rs. 120/- per Equity Share.

The terms used but not defined in this Corrigendum shall have the same meanings assigned to them in the DPS. The Manager to the Offer has received SEBI Observations Letter dated July 12, 2019 ("**SEBI Observations Letter**") on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirers vide the PA dated June 04, 2019:

1. The original and the revised schedule of activities are as follows:

ACTIVITY	Original Schedule of Activities (as disclosed in the Draft Letter of Offer)	Revised Schedule of Activities
	Day and Date	Revised Day and Date
Date of the Public Announcement (PA)	Tuesday, June 04, 2019	Tuesday, June 04, 2019
Date of the Detailed Public Statement (DPS)	Wednesday, June 12, 2019	Wednesday, June 12, 2019
Last date of filing Draft Letter of Offer (DLOF) with SEBI	Wednesday, June 19, 2019	Wednesday, June 19, 2019
Last date for a Competitive Bid / Offer*	Wednesday, July 03, 2019	Wednesday, July 03, 2019
Identified Date**	Friday, July 12, 2019	Wednesday, July 17, 2019
Date by which LOF to be posted to the equity shareholders of the Target Company	Friday, July 19, 2019	Wednesday, July 24, 2019
Last date for public announcement by the Independent Directors committee of the Target Company on the Offer	Wednesday, July 24, 2019	Monday, July 29, 2019
Last date for upward revision of the Offer Price or any increase in the Offer Size	Thursday, July 25, 2019	Tuesday, July 30, 2019
Offer Opening Public Announcement (Pre-Offer PA)	Thursday, July 25, 2019	Tuesday, July 30, 2019
Date of Opening of the Tendering Period (TP) / Offer	Friday, July 26, 2019	Wednesday, July 31, 2019
Date of Closure of the Tendering Period (TP)/ Offer	Thursday, August 08, 2019	Wednesday, August 14, 2019
Last date for communicating the rejection /acceptance; Completion of payment of consideration or refund to the shareholders	Friday, August 16, 2019	Thursday, August 29, 2019
Date of releasing Post-Offer Public Announcement (Post-Offer PA)	Friday, August 23, 2019	Friday, September 06, 2019
Submission of Final Report by the Manager to the Offer with SEBI	Friday, August 30, 2019	Friday, September 06, 2019

* There was no competing offer to the Offer.

** The Identified Date is only for the purpose of determining the Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except the Acquirers, parties to the SPA and persons deemed to be acting in concert with the parties to the SPA) are eligible to participate in the Offer any time before the Offer Closing Date

2. As on date of this Corrigendum, to the best of the knowledge of the Acquirers, there are no other pending approvals which are required to implement this Offer. Further, in case of any regulatory or statutory or other approvals being required at a later date, the Offer shall be subject to all such approvals and the Acquirers shall make the necessary applications for such approvals.
3. As per the proviso to Regulation 40(1) of the SEBI LODR Regulations (notified by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a depository. Since the Tendering Period for the Offer opens only after April 1, 2019, the Public Shareholders desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.
4. The Acquirers accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations.
5. A copy of this Corrigendum is expected to be available on the SEBI website at http://www.sebi.gov.in.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

SYSTEMATIX GROUP™
Investments Re-defined

Systematix Corporate Services Limited

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Email: ecm@systematixgroup.in; **Website:** www.systematixgroup.in
Contact Person: Mr. Amit Kumar

Sd/-
Mr. Sagar Samir Shah
(Acquirer 1)

Sd/-
Mrs. Rajasvee Sagar Shah
(Acquirer 2)

Date: July 15, 2019.
Place: Ahmedabad.