**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAIL PUBLIC STATEMENT AND DRAFT LETTER OF OFFER WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF**

**SPECULAR MARKETING & FINANCING LIMITED ("TARGET COMPANY")**

Regd offc: EC-4052, 4th Floor, Bharat Diamond Bourse, BKC, Bandra East, Mumbai City - 400051

Website: www.specularmarketing.com

This Corrigendum (the "Corrigendum") to the Public Announcement ("PA") dated April 08, 2021 and Detailed Public Statement ("DPS") dated April 15, 2021 published in Financial Express (English, all editions), Jansatta (Hindi, all editions), Mumbai Lakshdeep (Mumbai edition), on April 09, 2021 and April 16, 2021 respectively, and Draft Letter of Offer ("DLOF") dated April 26, 2021 sent to Securities and Exchange Board of India is being issued by Fast Track Finsec Private Limited ("Manager to the Offer"), for and on behalf of Mr. Sanjiv Mulchand Sawla ("Acquirer 1") (PAN: AAHPS7500A) and Mr. Mulchand Lakhamsi Sawla ("Acquirer 2") (PAN: AAIPS0440G) (Hereinafter collectively referred to as "The Acquirers") pursuant to and in compliance with Regulation 3(1), Regulation 4, Regulation 18(4) and Regulation 18(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011").

This Corrigendum is to be read in continuation of, and inconjunction with the PA, DPS and DLOF (as the case may be). Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the PA, DPS and DLOF (as the case may be), unless otherwise specified.

The shareholders of Specular Marketing & Financing Limited are requested to note the developments/ amendments with respect to and in connection with Open Offer are as under:

a) **Upward Revision of the Offer Size:** The Offer Size being 64,480 (Sixty Four Thousand Four Hundred Eighty) Equity Share representing 26% of the total share capital of the Company has been revised to 2,20,480 (Two Lakh Twenty Thousand Four Hundred Eighty Only) Equity Share representing 26% of the Expanded Voting Share Capital. This upward revision of the open offer size is in pursuant with Regulation 18(4) and Regulation 18(5) of SEBI (SAST) Regulations, 2011 and as amended from to time to time.

b) **Fund Requirements:** Consequently the upward revision of the Offer Size as mentioned above, the total fund requirement for the Offer (assuming full acceptance) is INR 2,20,48,000/- (Rupees Two Crores Twenty Lakhs Forty Eight Thousand Only) ("Revised Maximum Consideration") for acquisition of revised offer size 2,20,480 equity shares.

c) **Revision of Escrow Account**: In accordance with Regulation 17(2) and 18(5)(a) of the SEBI (SAST) Regulations, 2011, the Acquirers have enhanced the value of the Escrow Account and have made a cash deposit of 17,00,000/- (Rupees Seventeen Lakh) and deposit/pledge Equity Shares of the value of INR 39,38,500/- (Rupees Thirty Nine Lakh Thirty Eight Thousand Five Hundred Only) of the Titan Company Limited (750 Equity Shares of INR 1685 per share as on today), Indusind Bank Limited (1850 Equity Shares of INR 1025 per share as on today) and Larsen & Toubro Limited (500 shares of INR 1557 per share as on today) with the Merchant Banker being more than 25% of the total consideration payable to the shareholders under the offer (assuming full acceptance by the shareholders) to realize the value of the Escrow Account in terms of Regulation 21(1) of the SEBI (SAST) Regulations, 2011.

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A copy of this Corrigendum has been sent to all designated stock exchange on which the shares of the Target Company are listed, viz., BSE Limited (BSE), to SEBI and the Target Company in accordance with the SEBI (SAST) Regulations, 2011, and is being issued in all the newspapers specified above in which the DPS was published.

Except as detailed in this Corrigendum, all other terms and contents of the DPS and the DLOF (as the case may be) remain unchanged.

The Acquirers accept full responsibility for the information contained in this Corrigendum to PA, DPS and DLOF (as the case may be) also for the fulfillment of the obligations of the Acquirers laid down in the Regulations, as amended from to time to time.

A copy of this Corrigendum to PA, DPS and DLOF will be available on SEBI's website- www.sebi.gov.in; BSE's website www.bseindia.com;

**ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS**

Fastrack Finsec
Category-I Merchant Banker

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FINSEC PRIVATE LIMITED
DELHI

Date: 07.06.2021
Place: New Delhi