BANGALORE FORT FARMS LIMITED

Corporate Identification Number: L51101WB1966PLC226442;
Registered Office: 16A, Brabourne Road 6th Floor, Kolkata - 700001, West Bengal, India;
Tel: +91-90047-54433; **Website:** info@bangalorefortfarms.com; **Email ID:** www.bangalorefortfarms.com;

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement is issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer, on behalf of Genesis Trade-Links Private Limited, the Corporate Acquirer 1, along with the Individual Acquirers, Mr. Vikash Singh, Acquirer 2, and Mrs. Nitu Singh, Acquirer 3, collectively referred to as the Acquirers, for acquisition of up to 12,47,844 fully paid-up equity shares of face value of Rs.10.00/- each, representing 26.00% of the Voting Share Capital of Bangalore Fort Farms Limited, at an Offer Price of Rs.28.50/- per Offer Share, payable in cash, to the Public Shareholders of the Target Company, in accordance with the provisions of Regulation 18 (7) of SEBI (SAST) Regulations ('Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement').

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement is to be read in conjunction with the: a) Public Announcement dated Wednesday, March 13, 2024 ('Public Announcement'), (b) Detailed Public Statement dated Tuesday March 19, 2024, in connection with this Offer, published on behalf of the Acquirers on Wednesday, March 20, 2024, in Financial Express (English Daily) (All India Editions), Jansatta (Hindi daily) (All Editions and Delhi Edition), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition), and Duranto Barata (Bengali Daily) (Kolkata Edition) ('Newspapers') ('Detailed Public Statement'), (c) Draft Letter of Offer dated Thursday, March 28, 2024 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'), (d) Letter of Offer dated Thursday, June 20, 2024, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'), (e) Recommendations of the Independent Directors of the Target Company which were approved on Wednesday, June 26, 2024, and published in the Newspapers on Thursday, June 27, 2024 ('Recommendations of the Independent Directors of the Target Company') (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement of the Target Company are hereinafter collectively referred to as 'Offer Documents') issued by the Manager on behalf of the Acquirers.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as 'Definitions and Abbreviations' on page 7 of the Letter of Offer.

A. Offer Price

The Offer is being made at a price of Rs. 28.50/- per Offer Share, payable in cash and there has been no revision in the Offer Price.

B. Recommendations of the Committee of Independent Directors ('IDC')

A Committee of Independent Directors of the Target Company comprising of Sundeep Kumar Tayal, as the Chairperson of the Independent Directors Committee, and Naba Kumar Das, member of the Independent Directors Committee approved their recommendation on the Offer on Wednesday, June 26, 2024, and published in the Newspapers on Thursday, June 27, 2024. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. Other details with respect to Offer

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
2. The Letter of Offer has been dispatched to the Public Shareholders of the Target Company whose names appear on Friday, June 14, 2024, being the Identified Date, on Monday, June 24, 2024, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company, and through registered post/ speed post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company, or whose Email Addresses are inactive.
3. The Draft Letter of Offer dated Thursday, March 28, 2024, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its Observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number SEBI Observation letter bearing reference number 'SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/19527/1' dated Wednesday, June 12, 2024, duly in terms of Regulation 16 (4) of the SEBI (SAST) Regulations upon submission of the Draft Letter of Offer are duly incorporated in the Letter of Offer. There have been no other material changes in relation to the Offer, as otherwise disclosed in the Letter of Offer.
4. Public shareholders should note that, the information on page 2 of the Letter of Offer under "SCHEDULE OF THE MAJOR ACTIVITIES RELATING TO THIS OFFER" for the last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer, Actual Schedule (Day and Date) shall be read as "Thursday, June 27, 2024", which is in continuation of and in conjunction with the Letter of Offer, unless otherwise specified.
5. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.bangalorefortfarms.com, the Registrar to the Offer at www.integratedindia.in, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders

a) **In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to the Paragraph 8.13. titled as *'Procedure for tendering Equity Shares held in Dematerialized Form'* on page 38 of the Letter of Offer.

b) **In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.12. titled as *'Procedure for tendering Equity Shares held in Physical Form'* on page 37 of the Letter of Offer.

c) **Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.15. titled as *'Procedure for tendering Equity Shares in case of non-receipt of Letter of Offer'* on page 39 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As of date, to the best of the knowledge of the Acquirers, no statutory approvals are required for the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.6. titled as *'Statutory Approvals and conditions of the Offer'* at page 34 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirers through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('**Acquisition Window**') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as *'Procedure for Acceptance and Settlement of the Offer'* on page 35 of the Letter of Offer.

G. Revised Schedule of Activities

Schedule of Activities	*Tentative Schedule of Activities (Day and Date)*	Actual Schedule of Activities (Day And Date)
Issue date of the Public Announcement	*Wednesday, March 13, 2024*	***Wednesday, March 13, 2024***
Publication date of the Detailed Public Statement in the Newspapers	*Wednesday, March 20, 2024*	***Wednesday, March 20, 2024***
Last date for filing of the Draft Letter of Offer with SEBI	*Thursday, March 28, 2024*	***Thursday, March 28, 2024***
Last date for public announcement for a competing offer(s)#	*Tuesday, April 16, 2024*	***Tuesday, April 16, 2024***
Last Date for receipt of comments from SEBI on the Draft Letter of Offer will be received	*Friday, April 26, 2024*	***Wednesday, June 12, 2024~***
Identified Date*	*Monday, May 06, 2024*	***Friday, June 14, 2024***
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	*Thursday, May 09, 2024*	***Monday, June 24, 2024***
Last date by which a committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Offer	*Friday, May 10, 2024*	***Thursday, June 27, 2024***
Last date for upward revision of the Offer Price and / or the Offer Size	*Friday, May 10, 2024*	***Friday, June 28, 2024***
Last date of publication of opening of Offer public announcement in the Newspapers	*Monday, May 13, 2024*	***Friday, June 28, 2024***
Date of commencement of Tendering Period	*Monday, May 27, 2024*	***Monday, July 01, 2024***
Date of closing of Tendering Period	*Monday, June 10, 2024*	***Friday, July 12, 2024***
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders@	*Friday, April 26, 2024*	***Monday, July 29, 2024@***

Note:
~The date of being in receipt of SEBI Observation Letter.
@To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.
#There has been no competing offer.
**Identified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer would be sent. All the public shareholders (registered or unregistered) of the Equity Shares (except the Acquirers and the promoters) are eligible to participate in this Offer any time before the closure of this Offer.*

H. Documents for Inspection

The copies of the following documents will be available for inspection at the principal place of business of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at Unit No 304, A Wing, 215 Atrium, Courtyard Marriot, Andheri East, Mumbai- 400093, Maharashtra, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Monday, July 01, 2024 to Friday, July 12, 2024. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection - BFFL Open Offer"], to the Manager to the Open Offer at takeover@swarajshares.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents. For further information, kindly refer to the Paragraph 10 titled as *'Documents for Inspection'* on page 46 of the Letter of Offer.

The Acquirers accept full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company), and undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirers will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement on behalf of the Acquirers have been duly and legally authorized to sign this Letter of Offer.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.bangalorefortfarms.com, the Registrar to the Offer at www.integratedindia.in, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirer

SWARAJ
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited
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Telephone Number: +91-22-69649999
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Investors Grievance Email Address: investor.relations@swarajshares.com
Website: www.swarajshares.com
Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel
SEBI Registration Number: INM00012980
Validity: Permanent

On Behalf of the Acquirers
Sd/-
Mr. Vikash Singh
Acquirer

Date: Thursday, June 27, 2024
Place: Mumbai