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

PET PLASTICS LIMITED

Corporate Identification Number: L25200MH1985PLC037217;
Registered Office: 3rd Floor, Panchratna Building, Opera House, Mumbai - 400004, Maharashtra, India;
Contact Number: +91-22-66344067/+91-22-23672418; **Fax Number:** +91-22-23615564
Email Address: ppl@petplasticslimited.com/ petplasticslimited@gmail.com; **Website:** www.petplasticslimited.com;

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE LETTER OF OFFER IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. ABHINATH MANIKRAO SHINDE (ACQUIRER 1) AND MR. KETAN ISHWARLAL KATARIA (ACQUIRER 2) COLLECTIVELY REFERRED TO AS THE ACQUIRERS, FOR ACQUISITION OF UP TO 1,30,000 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF PET PLASTICS LIMITED, AT AN OFFER PRICE OF ₹175.00/- 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 LETTER OF OFFER ADVERTISEMENT').

This Pre-Offer cum corrigendum to the Letter of Offer Advertisement is to be read in conjunction with the: a) Public Announcement dated Thursday, October 03, 2024 ('Public Announcement'), (b) Detailed Public Statement dated Monday, October 07, 2024, in connection with this Offer, published on behalf of the Acquirers on Tuesday, October 08, 2024, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions) and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) ('Newspapers') ('Detailed Public Statement'), (c) Draft Letter of Offer dated Friday, October 11, 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 Saturday, March 08, 2025, 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 Saturday, March 15, 2025, and published in the Newspapers on Monday, March 17, 2025 ('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 Letter of Offer 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 9 of the Letter of Offer.

A. Offer Price

The Offer is being made at a price of ₹175.00/- 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 Mr. Vijay Mukesh Thakkar, as the Chairperson of the IDC and Mrs. Laxmi Donga Shrinivas, member of IDC approved their recommendation on the Offer on Saturday, March 15, 2025, and published in the Newspapers on Monday, March 17, 2025. 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 Tuesday, March 04, 2025, being the Identified Date:

a) On Tuesday, March 11, 2025, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company and through registered post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company,

b) On Wednesday, March 12, 2025, through registered post to those Public Shareholders to whose emails sent on Tuesday, March 11, 2025, were bounced back.

3. The Draft Letter of Offer dated Friday, October 11, 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/2025/6516/1' dated Friday, February 28, 2025, 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. 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.petplasticslimited.com, the Registrar to the Offer at www.bigshareonline.com, 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.
5. 5. There have been no other material changes in relation to the Offer, as otherwise disclosed in the Letter of Offer except as stated below:-

Public Shareholders of the Target Company are requested to take note that this Corrigendum to the Letter of Offer is being issued to update the following disclosures provided in the Letter of Offer. The revisions are as follows:

Paragraph 5.8. of the Letter of Offer titled as *'The present Board of Directors of the Target Company are as follows:'* on page 24 of the Letter of Offer stands revised with the following stated information:

"5.8. The present Board of Directors of the Target Company are as follows:

Name	Date of Appointment	DIN	Designation
Mr. Ritesh Vijay Vakil	October 09, 2018	00153325	Managing Director
Ms. Aruna Ravilal Tripathi	May 20, 2000	00152312	Non-Executive Non-Independent Director
Ms. Komal Balasaheb Bamdale	August 30, 2024	10720069	Non-Executive Non-Independent Director
Ms. Vasarla Durga	November 12, 2019	08593741	Non-Executive Non-Independent Director
Ms. Laxmi Donga Shrinivas	November 12, 2019	08593758	Non-Executive Independent Director
Mr. Vijay Mukesh Thakkar	August 30, 2024	10227101	Non-Executive Independent Director
Mr. Santosh Shahadeo Unmegh*	March 12, 2025	10985200	Additional Independent Director

Notes:

**The Target Company through its Board Meeting dated Thursday, March 13, 2025, (Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/50727947-c4e2-4e6b-a72f-8d6dcc59430a.pdf) have considered and approved the appointment of Mr. Santosh Shahadeo Unmegh (DIN 10985200) as an Additional Independent Director of the Company.*

D. Instructions for Public Shareholders

a) **In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this Offer shall approach their Selling Broker/ Seller Member, indicating details of Equity Shares they wish 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 Paragraph 9.15. titled as *'Procedure for tendering the Equity Shares held in Dematerialized Form'* on page 49 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 9.14. titled as *'Procedure for Equity Shares held in physical form'* on page 48 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 9.17. titled as *'Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer'* on page 50 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As on the date of this Draft Letter of Offer, there are no statutory or other approvals required for implementing the Offer. If any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 8.16. titled as *'Statutory Approvals and conditions of the Offer'* at page 45 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the BSE Limited in the form of a separate window, in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/ DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI master circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/ guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/ process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time. The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window. is specified under the Paragraph 9 titled as *'Procedure for Acceptance and Settlement of the Offer'* on page 46 of the Letter of Offer.

G. Revised Schedule of Activities

Schedule of Activities	Tentative Schedule Day and Date	ACTUAL SCHEDULE DAY AND DATE (UPON RECEIPT OF SEBI'S OBSERVATION LETTER)
Issue date of the Public Announcement	*Thursday, October 03, 2024*	**THURSDAY, OCTOBER 03, 2024**
Publication date of the Detailed Public Statement in the newspapers	*Tuesday, October 08, 2024*	**TUESDAY, OCTOBER 08, 2024**
Date of filing of the Draft Letter of Offer with SEBI	*Friday, October 11, 2024*	**FRIDAY, OCTOBER 11, 2024**
Last date for public announcement for a competing offer(s)#	*Tuesday, October 29, 2024*	**TUESDAY, OCTOBER 29, 2024**
Date for receipt of comments from SEBI on the Draft Letter of Offer`	*Wednesday, November 06, 2024*	**FRIDAY, FEBRUARY 28, 2025**
Identified Date*	*Friday, November 08, 2024*	**TUESDAY, MARCH 04, 2025**
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	*Monday, November 18, 2024*	**TUESDAY, MARCH 11, 2025**
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	*Thursday, November 21, 2024*	**MONDAY, MARCH 17, 2025**
Last date for upward revision of the Offer Price and / or the Offer Size	*Friday, November 22, 2024*	**TUESDAY, MARCH 18, 2025**
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	*Friday, November 22, 2024*	**TUESDAY, MARCH 18, 2025**
Date of commencement of Tendering Period (**'Offer Opening Date'**)	*Monday, November 25, 2024*	**WEDNESDAY, MARCH 19, 2025**
Date of closing of Tendering Period (**'Offer Closing Date'**)	*Friday, December 06, 2024*	**WEDNESDAY, APRIL 02, 2025**
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	*Friday, December 20, 2024*	**FRIDAY, APRIL 25, 2025**

Note:

`Date of being in receipt of SEBI Observation Letter.

~The above timelines are prepared based on the timelines provided under the SEBI (SAST) Regulations, pursuant to being in receipt of SEBI's Observation Letter. To clarify, the action 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 for this 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 parties to the Share Purchase Agreement) 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 office 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 Wednesday, March 19, 2025, and closes on Wednesday, April 02, 2025. 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 addresses (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection - PETPLST 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.

The Acquirers accept full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Letter of Offer 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 undertake 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 Letter of Offer 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 Letter of Offer will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.petplasticslimited.com the Registrar to the Offer at www.bigshareonline.com, 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 Acquirers

SWARAJ
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited
Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India
Telephone Number: +91-22-69649999
Email Address: takeover@swarajshares.com
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. Abhinath Manikrao Shinde
Acquirer 1

Date: Monday, March 17, 2025
Place: Mumbai