CORRIGENDUM TO THE LETTER OF OFFER FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

# INDERGIRI FINANCE LIMITED

**Corporate Identification Number: L65923MH1995PLC161968**
**Registered Office: Office No 327, 3rd Floor, Goyal Trade Centre, Near Sona Talkies, Shantivan, Borivali (East), Mumbai - 400066, Maharashtra, India;**
**Contact Number: 022-22016956; Fax Number: 022-22016956;**

This corrigendum should be read in continuation of and in conjunction with the Public Announcement dated Wednesday, March 09, 2022, (**'Public Announcement'**), the Detailed Public Statement dated Monday, March 14, 2022, which was published in the Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), and Mumbai Lakshadeep (Marathi) (Mumbai Edition) on Tuesday, March 15, 2022 (**'Newspapers'**) (**'Detailed Public Statement'**), the Draft Letter of Offer dated Tuesday, March 22, 2022 (**'Draft Letter of Offer'**), and the Letter of Offer along with Form of Acceptance-cum-Acknowledgement and Form No. SH-4 Securities Transfer Form dated Monday, May 16, 2022 (**'Letter of Offer'**) (**'Corrigendum to the Letter of Offer'**) is being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer (**'Manager'**) for and on behalf of the Roshan Shah (**'Acquirer 1'**), Anand Devendra Tiwari (**'Acquirer 2'**), Wunnava V Shanker (**'Acquirer 3'**), and Mohit Agarwal (**'Acquirer 4'**) (Acquirer 1, Acquirer 2, Acquirer 3, and Acquirer 4 are hereinafter collectively referred to as **'Acquirers'**), in respect of the open offer for acquisition of up to 13,15,860 (Thirteen Lakhs Fifteen Thousand Eight Hundred and Sixty) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each (**'Equity Shares'**) representing 26.00% (Twenty-Six Percent) of the voting share capital of Indergiri Finance Limited (**'INDERGR'** or **'Target Company'**) at an offer price of ₹10.30/- (Rupees Ten and Thirty Paise Only) per Equity Share in accordance with the provisions of Regulations 3 (1) and 4 and such other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (**'SEBI (SAST) Regulations'**).

*The capitalized terms used but not defined in this Corrigendum to the Letter of Offer shall have the meaning assigned to such terms in the Offer Documents.*

**1. Non-Receipt of Reserve Bank of India's approval**

The Acquirers have made an application with the Reserve Bank of India for change in control and management of the Target Company. However, as on date of the Letter of Offer, the Target Company is yet to be in receipt of the necessary approval from the Reserve Bank of India, for the said change in control and management of the Target Company in pursuance of this Offer and purchase of Equity Shares pursuant to the Share Purchase Agreement. Except for being in receipt of the approval from the Reserve Bank of India, there are no other statutory approval(s) required by the Acquirers to complete this Offer. In accordance with the provisions of Regulation 18 (11A) of SEBI (SAST) Regulations, if at the time of making payment to the Eligible Public Shareholders who have tendered their Equity Shares in the said Offer, the Target Company fails to receive the requisite approval from the Reserve Bank of India, then in such an event, an application shall be made to SEBI seeking extension of time from making payment to the said Public Shareholders, subject to ensuring revision in the Offer Price by addition of the delayed interest at the rate of 10.00% (Ten Percent) per annum on the Offer Price.

**2. Paragraph 5.13. under Paragraph 5 titled as 'Background of the Target Company' on page 17 of the Letter of Offer**

In accordance with the SEBI Observation letter bearing reference number 'SEBI/HO/CFD/DCR2/P/OW/2022/19390/1' dated Friday, May 06, 2022, following are the insertions which shall be read in conjunction to the Letter of Offer:

The Promoter Sellers, have belatedly filed the following disclosures in accordance with the provisions of Regulation 30 (1)/ 30 (2) of the Chapter V of the SEBI (SAST) Regulations, the details of which are specified as under:

| Sr. No. | Regulation of SEBI (SAST) Regulations | Financial Year ending March 31 | Due date for compliance as mentioned in the regulation | Actual date of compliance | Delay, if any (in no of days) Col.4-Col.3 | Status of compliance with SEBI (SAST) Regulations | Remarks |
|---|---|---|---|---|---|---|---|
| a) | 30 (1)/ 30 (2) | 2020* | Monday, June 01, 2020 | Tuesday, June 09, 2020 | 08 days | Non-compliance | Delayed Complied |
| b) | 30 (1)/ 30 (2) | 2021 | Monday, April 12, 2021 | Saturday, July 10, 2021 | 89 days | Non-compliance | Delayed Complied |

*SEBI vide its circular bearing reference number 'SEBI/HO/CFD/DCR1/CIR/P/2020/49' dated March 27, 2020, had extended the timeline to file the report under Regulation 30(1) and 30(2) for the Financial Year ending on March 31, 2020, untill June 01, 2020.

As on date no action has been initiated by SEBI, however, SEBI may initiate appropriate action against the Promoter Sellers for the aforesaid violation in terms of the SEBI (SAST) Regulations and provisions of the SEBI Act.

**3. Paragraph 13 titled as 'Documents for Inspection' on page 33 of the Letter of Offer**

The copies of the following documents will be available for inspection at the registered office of the Manager, CapitalSquare Advisors Private Limited, located at 205-209, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (East), Mumbai - 400093, Maharashtra, India or the Public Shareholders of the Target Company may access the said documents on https://capitalsquare.in/ifl-oo-id and obtain the login credentials from the Manager, 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, May 25, 2022 to Tuesday, June 07, 2022. Further, the Public Shareholders can contact the Manager during the Tendering Period for obtaining the credentials to enable them to access the documents as specified in Documents for Inspection.

The Acquirers accept full responsibility for the information contained in this Announcement and for their obligations as prescribed under the SEBI (SAST) Regulations.

**ISSUED BY MANAGER TO THE OFFER**

CAPITALSQUARE®
Teaming together to create value

**CAPITALSQUARE ADVISORS PRIVATE LIMITED**
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**Email Address:** tanmoy.banerjee@capitalsquare.in/ pankita.patel@capitalsquare.in
**Website:** www.capitalsquare.in
**Contact Person:** Mr. Tanmoy Banerjee/Ms. Pankita Patel
**SEBI Registration Number:** INM000012219
**Validity:** Permanent
**Corporate Identification Number:** U65999MH2008PTC187863

**On behalf of the Acquirers**
**sd/-**
**Mohit Agarwal**

**Date:** Monday, May 16, 2022
**Place:** Mumbai