

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

INDERGIRI FINANCE LIMITED

Corporate Identification Number: L65923MH1995PLC161968;
Registered Office: Office No 327, 3rd Floor, Goyal Trade Centre, Near Sona Takas, Shantivan, Borivali (East), Mumbai – 400066, Maharashtra, India;
Contact Details: 022-26280515, Website: www.indergiri.com, Email Address: info@indergiri.com.

Open Offer for acquisition of up to 13,15,860 (Thirteen Lakhs Fifteen Thousand Eight Hundred and Sixty) Equity Shares representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company held by the Public Shareholders in accordance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, at an offer price of ₹10.30/- (Rupees Ten and Thirty Paise Only) per Equity Share, made by Roshan Shah (Acquirer 1), Anand Devendra Tiwari (Acquirer 2), Wunnav V Shanker (Acquirer 3) and Mohit Agarwal (Acquirer 4) in accordance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations ("Offer").

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement ("Pre-Offer Advertisement") is being issued by CapitalSquare Advisors Private Limited ("Manager"), for and on behalf of Roshan Shah (Acquirer 1), Anand Devendra Tiwari (Acquirer 2), Wunnav V Shanker (Acquirer 3), and Mohit Agarwal (Acquirer 4) (Acquirer 1, Acquirer 2, Acquirer 3, and Acquirer 4 are hereinafter referred to as the "Acquirers") pursuant to and in compliance with the provisions of Regulation 18 (7) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including subsequent amendments thereto ("SEBI (SAST) Regulations"), for acquisition of up to 13,15,860 (Thirteen Lakhs Fifteen Thousand Eight Hundred and Sixty) 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 ("INDERGI" or the "Target Company") from the Public Shareholders of the Target Company at an offer price of ₹10.30/- (Rupees Ten and Thirty Paise Only) per Equity Share ("Offer Price") payable in cash ("Offer").

This Advertisement is to be read in conjunction with the (a) Public Announcement dated Wednesday, March 09, 2022, ("Public Announcement"), (b) Detailed Public Statement dated Monday, March 14, 2022 which was published on Tuesday, March 15, 2022 in the newspapers, namely being, Financial Express (English daily) (AI Editions), Jansatta (Hindi daily) (AI Editions) and Mumbai Lokshacheep (Marathi daily) (Mumbai Edition) ("Newspapers") ("Detailed Public Statement"), (c) Draft Letter of Offer dated Tuesday, March 22, 2022 ("Draft Letter of Offer"), (d) Letter of Offer dated Monday, May 16, 2022, along with the Form of Acceptance-cum-Acknowledgement and Form SH-4 Securities Transfer Form ("Letter of Offer"), (e) Corrigendum to the Letter of Offer dated Monday, May 16, 2022, which was published in the Newspapers on Tuesday, May 17, 2022 ("Corrigendum to the Letter of Offer"), (f) Recommendations of the Committee of Independent Directors of the Target Company dated Saturday, May 21, 2022 which was published in the Newspapers on Monday, May 23, 2022 ("Recommendations of IDC"), and (g) The dispatch of Letter of Offer confirmation advertisement dated Monday, May 23, 2022, which is being published in the Newspapers on Tuesday, May 24, 2022 ("Dispatch Confirmation Advertisement"). (The Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Corrigendum to the Letter of Offer, Recommendations of IDC, and Dispatch Confirmation Advertisement and Pre-Offer Advertisement are hereinafter referred to as the "Offer Documents"). This Advertisement is being published in the Newspapers.

- The Offer Price of ₹10.30/- (Rupees Ten and Thirty Paise Only) per Equity Share is payable in cash. There has been no revision in the Offer Price. Further, kindly note that 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 this Pre-Offer Advertisement, 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. For further details relating to the Offer Price, please refer to the Paragraph 6.1 beginning on page 21 of the Letter of Offer.
- The Committee of Independent Directors of the Target Company have opined that the Offer Price of ₹10.30/- (Rupees Ten and Thirty Paise Only) is fair and reasonable in accordance with the provisions of SEBI (SAST) Regulations, which was approved on Saturday, May 21, 2022, and published on Monday, May 23, 2022, in the Newspapers.
- This Offer is not a competing offer.
- The Letter of Offer has been dispatched to 1,477 (One Thousand Four Hundred and Seventy-Seven) Public Shareholders of the Target Company whose names appeared on Tuesday, May 10, 2022, being the Identified Date, through:
 - Electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company on Monday, May 16, 2022.
 - 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 on Wednesday, May 18, 2022.
- Please note that a copy of the Letter of Offer along with other Offer Documents are also available and accessible on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Registrar at www.linkintime.co.in, and Manager at www.capitalsquare.in.
- Public Shareholders are required to refer to the Paragraph 8 titled as "Procedure for Acceptance and Settlement of the Offer" beginning on page 25 of the Letter of Offer in relation to the procedure for tendering their Equity Shares in the Offer.

Instructions for Public Shareholders

- In case the Equity Shares are held in physical form**

Public Shareholders holding Equity Shares in physical form may participate in this Offer through their Selling Broker by providing relevant information and documents as mentioned in Paragraph 8.9 titled as "Procedure for Equity Shares held in physical form" beginning on page 26 of the Letter of Offer along with Form SH-4.
- In case the Equity Shares are held in Demat form**

Public Shareholders holding the Equity Shares in dematerialized form may participate in this Offer by approaching their Selling Broker and tender their Equity Shares in Offer as per the procedure as mentioned in Paragraph 8.10 titled as "Procedure for Equity Shares held in dematerialized form" beginning on page 27 of the Letter of Offer along with other details.

- All the observations of SEBI vide observation letter bearing reference number 'SEBI/HO/CFD/DCR2/P/OW/2022/19390/1' dated Friday, May 06, 2022, issued 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 are no other material updates in relation to this Offer since the date of Public Announcement, save as otherwise disclosed in the Offer Documents.
- As on the date of this Advertisement and to the best of knowledge of the Acquirers, except of being in receipt of the approval from the Reserve Bank of India in terms of Paragraph 6.1 of Chapter – IX of Section III of Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank of India, bearing notification number DNBR-PO-007/03,16,19/2016-17 dated September 01, 2016, there are no statutory, regulatory, or other approvals required by the Acquirers to be implemented to complete this Offer. Please refer to the Paragraph 7.6 titled as "Statutory Approvals and conditions of the Offer" beginning on page 25 of the Letter of Offer.
- The schedule of activity for undertaking this Offer is scheduled as under:

Schedule of Activities	Original Tentative Schedule Day and Date	Revised Actual Schedule Day and Date
Date of the Public Announcement	Wednesday, March 09, 2022	Wednesday, March 09, 2022
Date of publication of Detailed Public Statement in newspapers	Tuesday, March 15, 2022	Tuesday, March 15, 2022
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, March 22, 2022	Tuesday, March 22, 2022
Last date for public announcement for competing offer(s) if any	Wednesday, April 06, 2022	Wednesday, April 06, 2022
Last date for receipt of SEBI observations on the draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, April 12, 2022	Friday, May 06, 2022@
Identified Date*	Monday, April 18, 2022	Tuesday, May 10, 2022
Date by which the Letter of Offer will be dispatched to the shareholders whose names appear on the register of members on the Identified Date	Monday, April 25, 2022	Wednesday, May 18, 2022
Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer	Thursday, April 28, 2022	Monday, May 23, 2022
Last date for revising the Offer Price / Offer Size	Friday, April 29, 2022	Tuesday, May 24, 2022
Date of publication of opening of Open Offer public announcement in the newspapers in which this Detailed Public Statement has been published	Friday, April 29, 2022	Tuesday, May 24, 2022
Date of commencement of Tendering Period (Offer Opening Date)	Monday, May 02, 2022	Wednesday, May 25, 2022
Date of closure of Tendering Period (Offer Closing Date)	Tuesday, May 17, 2022	Tuesday, June 07, 2022
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Tuesday, May 31, 2022	Tuesday, June 21, 2022

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of requisite from Reserve Bank of India and such other approvals from various statutory/ regulatory authorities and may have to be revised accordingly. 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.

@The actual date of receipt of Observation Letter from SEBI.

*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 parties to the Share Purchase Agreement) are eligible to participate in this Offer any time before the closure of this Offer.

- The copies of the inspection documents as specified under Paragraph 13 titled as "Documents for Inspection" beginning on page 33 of the Letter of Offer 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 may access the inspection documents accessible on the website of the Manager at https://capitalsquare.in/llf-oo-id and by obtaining its login credential 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 i.e., commencing from Wednesday, May 25, 2022, to Tuesday, June 07, 2022.
- The Acquirers accept full responsibility for the information contained in this Advertisement and for the fulfillment of their obligations laid down in the SEBI (SAST) Regulations. A copy of this Advertisement shall also be available and accessible on website of SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com, Target Company at www.indergiri.com, Registrar at www.linkintime.co.in, and Manager at www.capitalsquare.in.
- The capitalized terms used in this Advertisement shall have the meaning assigned to them in the Offer Documents, unless otherwise specified.

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

CAPITALSQUARE®

Teaming together to create value

CAPITALSQUARE ADVISORS PRIVATE LIMITED

205-209, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (East), Mumbai – 400093, Maharashtra, India

Contact Number: +91-22-6684-9999/ 145/ 138

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

sdi-

Mohit Agarwal

Date: Monday, May 23, 2022

Place: Mumbai