PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO, AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT WITH RESPECT TO THE OPEN OFFER, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

HARI GOVIND INTERNATIONAL LIMITED

Registered Office: 125, Wardhman Nagar Nr. Radha Krishna Mandir, Nagpur, Maharashtra, India, 440008;
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OPEN OFFER ACQUISITION OF UP TO 22,16,500 (TWENTY-TWO LAKHS SIXTEEN THOUSAND FIVE HUNDRED) FULLY PAID-UP EQUITY SHARES HAVING FACE VALUE OF INR 10/- (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EXPANDED SHARE CAPITAL ("AS DEFINED BELOW") OF THE TARGET COMPANY, AT A PRICE OF INR 10/- (INDIAN RUPEES TEN ONLY) PER EQUITY SHARE ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY SHAJU THOMAS ("ACQUIRER 1") AND LINTA PURAYIDATHIL JOSE ("ACQUIRER 2") ("ACQUIRER 1" AND "ACQUIRER 2" HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS"), IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This pre-offer advertisement is issued by Marwadi Chandarana Intermediaries Brokers Private Limited (**"Manager to the Offer"**) for and on behalf of Acquirers pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (**"SEBI (SAST) Regulations, 2011"**).

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the: (i) Public Announcement dated May 14, 2025 ("Public Announcement" or "PA"); (ii) Detailed Public Statement which was published on May 20, 2025 in the newspapers namely Financial Express (English), Jansatta (Hindi), Mahasagar (Marathi) and Mumbai Lakshadeep (Marathi) ("Detailed Public Statement"/"DPS"); (iii) Draft Letter of Offer dated May 28, 2025 ("Draft Letter of Offer"/"DLoF"); (iv) Letter of Offer dated October 08, 2025, along with Form of Acceptance ("Letter of Offer"/"LoF") and (v) Corrigendum to the DLOF dated September 12, 2025 and Corrigendum 2 to PA, DPS and DLOF dated October 09, 2025. This Pre-Offer Advertisement is being issued in all the newspaper in which the DPS was published.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer.

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1. **Offer price:** The Offer Price is ₹ 10/- (Indian Rupees Ten Only) per Equity Share payable in cash. There has not been any revision in the Offer Price. For further details relating to offer price, please refer paragraph 7.1 (Justification of Offer Price) of the LOF.
2. **Recommendation of the Committee of Independent Directors ("IDC"):** The recommendation of committee of Independent Directors of the Target Company **("IDC"**) in relation to the Open Offer was approved on October 9, 2025 in the newspapers where the DPS was published (**"IDC Recommendation"**). The relevant extract of the IDC recommendation is given below:

Members of the Committee of Independent Directors	1. Rishin Rasheed -Chairman 2. Reveesh Moolamkuzhiyil Varghese - Member 3. Aruna Mahesh Menkudale - Member
Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement (**"PA"**) dated May 14, 2025 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement (**"DPS"**) dated May 20, 2025; and (c) The Letter of Offer (**"LoF"**) dated October 08, 2025. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹10 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.
Disclosure of the voting pattern	The recommendations were unanimously approved by the members of the IDC present at the meeting of the IDC held on October 9, 2025.
Details of Independent Advisors, if any.	None

For further details, please see the IDC Recommendation which is available on the websites of the Stock Exchange (www.bseindia.com) and SEBI at (www.sebi.gov.in)

3. **Other Details of the Open Offer**

3.1. The Open Offer is a mandatory offer being made under Regulation 3(1) and 4, and other applicable regulations of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2. There was no Competitive Bid.

3.3. The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., October 3, 2025 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on October 08, 2025 & October 9, 2025. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

3.4. Please note that a copy of the LOF (which inter alia includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Paragraph 9 - "Procedure for Acceptance and Settlement of the Offer") as well as the Form of Acceptance and share transfer form (Form SH-4) is also available for download on the websites of SEBI, the Stock Exchange, the Registrar to the Offer and the Manager to Offer at www.sebi.gov.in, www.bseindia.com, www.satellitecorporate.com and ib.marwadichandaranagroup.com respectively.

3.5. Accidental omission to dispatch the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.

3.6. Non-receipt / non-availability of the LOF and the Form of Acceptance does not preclude a Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Since the Acquirer has acquired and exercises joint control over the Target Company along with the Existing Promoters pursuant to consummation of the Underlying Transaction, kindly note that the Open Offer is being implemented by the Acquirer through the stock exchange mechanism made available by the Stock Exchange i.e., BSE, in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.

a) **In case of Public Shareholders holding Equity Shares in dematerialized form:** Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 9.11(Procedure for tendering shares held in Dematerialized Form), 9.17 (Acceptance of Equity Shares) and 9.18 (Settlement Process) of the LOF.

b) **In case of Public Shareholders holding Equity Shares in physical form:** Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Open 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) such other documents described in paragraph 9.12 of the LOF. Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Open Offer, using the Acquisition Window of the Stock Exchange. Upon placing the bid, the Selling Broker shall provide a TRS generated by the bidding system of the Stock Exchange to the Public Shareholder. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post/speed post or courier or hand delivery to the Registrar to the Offer i.e., Satellite Corporate Services Pvt Ltd, so as to reach them no later than the Offer Closing Date (by 5:00 p.m. Indian Standard Time). The envelope should be super scribed as "HGIL Open Offer". Please also read and follow the detailed procedure described in paragraph 9.12 of the LOF. The Public Shareholders holding Equity Shares in physical form are required to attach all relevant documents such as Form SH-4, self-attested copy of the PAN Card, etc., along with the share certificate(s). Please also read the detailed procedure described in paragraph 9.12 (Procedure to be followed by the registered Shareholders holding Equity Shares in physical form), 9.17 (Acceptance of Equity Shares) and 9.18 (Settlement Process) of the LOF.

c) Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open 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 being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Stock Exchange before the closure of the Tendering Period. Physical share certificates and other relevant documents should not be sent to the Acquirer, the Target Company or the Manager to the Offer. Please also read the detailed procedure described in paragraph 9.15 (Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer), 9.17 (Acceptance of Equity Shares) and 9.18 (Settlement Process) of the LOF.

4. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer dated May 28, 2025 ("DLOF") was filed with SEBI on the same date. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD-RAC-DCR1/P/OW/2025/0000025659/1 dated September 29, 2025, in accordance with Regulation 16(4) of the SEBI (SAST) Regulations ("SEBI Observation Letter"). SEBI's observations have been incorporated in the LOF. This Pre-Offer Advertisement and Corrigendum also serves as a corrigendum to the DPS and the PA, and as required in terms of the SEBI Observation Letter, reflects the changes made in the LOF as compared to the DPS and the PA.
5. **For Material Updates in the LoF:**
   The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the Public Announcement) which may be material have been incorporated in the LOF and for the same corrigendum dated September 12, 2025 and October 09, 2025 have been published in the same newspapaer where DPS have been published. Further to clarify, the offer size has reduced due to less allotment of shares in preferential allotment by the Company vide their board resolution dated August 14, 2025 and August 16, 2025 as disclosed in LOF.
6. **Due to clerical error, following table in corrigendum and LoF shall be read as follows:**

Sr. No.	Shareholder category	Shareholding &voting rights prior to the agreement / acquisition and offer (A)		Shares/voting rights agreed to be acquired which triggered off the SEBI (SAST) Regulation		Shares/Voting rights to be acquired in the open offer (assuming full acceptances) (D)		Shareholding/voting rights after the acquisition and Offer	
		No.	% (1)	No.	% (2)	No.	% (2)	No.	% (2)
1.	**Promoter and Promoter Group**								
	a. Parties to Agreement								
	Jugal Kishore Maniyar (Seller-1)	18,75,000	37.50%	(11,25,000)	(13.20) %	NIL	NIL	7,50,000	8.79%
	Sunita Maniyar (Seller-2)	18,75,000	37.50%	(18,75,000)	(21.99) %	NIL	NIL	NIL	NIL
2.	**Acquirers**								
	Shaju Thomas (Acquirer-1)	NIL	NIL	35,00,000	41.06%	17,24,000	20.22%	52,24,000	61.28%
	Linta Jose (Acquirer-2)	NIL	NIL	10,00,000	11.73%	4,92,500	5.78%	14,92,500	17.51%
3	Public Category	12,50,000	25%	20,25,000	23.75%	(22,16,500)	(26.00) %	10,58,500	12.42%
	Total	**50,00,000**	**100%**	**35,25,000**	**43.02%**	**NIL**	**NIL**	**85,25,000**	**100.00**

7. **Revised Schedule of Activities:**
   The Schedule of Activities have been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

S.N.	Nature of Activity	Original Schedule Day & Date	Revised Schedule(1) Day & Date
1)	Issue of PA	Wednesday, May 14,2025	Wednesday, May 14,2025
2)	Publication of DPS in newspapers	Wednesday, May 21,2025	Wednesday, May 21,2025
3)	Last date for Filing of draft letter of offer (DLOF) with SEBI	Wednesday, May 28,2025	Wednesday, May 28,2025
4)	Last date for public announcement of a competing offer	Wednesday, June 11, 2025	Wednesday, June 11, 2025
5)	Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Wednesday, June 18, 2025	Monday, 29 September, 2025
6)	Identified Date*	Friday, June 20, 2025	Friday, 3 October, 2025
7)	Last date for dispatch of the Letter of Offer to the Public Shareholders whose names appear on the register of members on the Identified Date	Friday, June 27, 2025	Thursday, 9 October, 2025
8)	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Wednesday, July 02, 2025	Tuesday, 14 October, 2025
9)	Last date for upward revision of the Offer Price and/or the Offer Size	Wednesday, July 02, 2025	Tuesday, 14 October, 2025
10)	Date of publication of advertisement for Offer opening	Thursday, July 03, 2025	Wednesday, 15 October, 2025
11)	Commencement of tendering period **("Offer Opening Date")**	Friday, July 04, 2025	Thursday, 16 October, 2025
12)	Closure of tendering period **("Offer Closing date")**	Thursday, July 17, 2025	Friday, 31 October, 2025
13)	Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/ return of unaccepted shares	Thursday, July 31, 2025	Monday, 17 November, 2025
14)	Last date for publication of post-Offer public announcement in the newspapers in which this DLOF has been published	Thursday, August 07, 2025	Monday, 24 November, 2025

Notes:
(1) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
(2) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of the Required Statutory Approval and other approvals and may have to be revised accordingly.
(3) Identified Date refers to the date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF will be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.
(4) Actual date of receipt of SEBI's observations on the DLOF.

8. **Other Information**

8.1. The Acquirer accept the responsibility for the information contained in this Pre-Offer Advertisement (other than the information pertaining to the Target Company or the Sellers, which has been obtained from publicly available sources or provided by the Target Company / the Sellers) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.

8.2. All references to "Indian Rupees" or "INR" are to Indian Rupees, the official currency of the Republic of India.

8.3. This Pre-Offer Advertisement is expected to be available on SEBI's website at (www.sebi.gov.in).

This advertisement will be available on the website of SEBI i.e., www.sebi.gov.in.

ISSUED ON BEHALF OF THE ACQUIRERS BY THE MANAGER TO THE OPEN OFFER:

MARWADI CHANDARANA GROUP

Marwadi Chandarana Intermediaries Brokers Private Limited
X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat, India
Tel. No.: 022-69120027;
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Website: ib.marwadichandaranagroup.com;
Contact Person: Radhika Maheshwari / Jigar Desai;
SEBI Registration Number: INM000013165

SATELLITE

Satellite Corporate Services Pvt Ltd
A 106& 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool Sakinaka, Mumbai - 400072
Tel. No.: 022 - 28520461 / 462
Fax No.: 022 - 28511809
Email id: service@satellitecorporate.com;
Contact Person: Mr. Michael Monteiro
SEBI Registration Number: INR000003639
Website: www.satellitecorporate.com

Place : Malapuram
Date : October 13, 2025

For and on behalf of Acquirers
Mr. Shaju Thomas
Mrs. Linta Purayidathil Jose

Sunjeet Comm.