CORRIGENDUM 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;**
**Website: www.indergiri.com; Email Address: info@indergiri.com;**

This Corrigendum to Offer for Revision of Offer Price is being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer ('**Manager**') for and on behalf of 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**') 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**'), and is being published on Monday, June 20, 2022, in the newspapers, namely being, Financial Express (English daily) (All India Editions), Jansatta (Hindi daily) (All India Editions) and Mumbai Lakshadeep (Marathi daily) (Mumbai Edition) ('**Newspapers**') ('**Corrigendum to the Offer for Revision of Offer Price**'), and 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, ('**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**');

(g) The dispatch confirmation of Letter of Offer advertisement dated Monday, May 23, 2022, which is being published in the Newspapers on Tuesday, May 24, 2022 ('**Dispatch Confirmation Advertisement**');

(h) Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement dated Monday, May 23, 2022, which was published in the Newspapers on Tuesday, May 24, 2022 ('**Pre-Offer Advertisement**'); and

(i) Intimation of Extension of Offer Period Advertisement dated Saturday, June 18, 2022, which was published in the Newspapers on Monday, June 20, 2022 ('**Extension of Offer Period Advertisement**').

(Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Corrigendum to the Letter of Offer, Recommendations of IDC, Dispatch Confirmation Advertisement, Pre-Offer Advertisement, Extension of Offer Period Advertisement, and Corrigendum to the Offer for Revision of Offer Price are hereinafter referred to as the '**Offer Documents**');

BSE Limited's Settlement for Offer to Buy Acquisition Window (Takeover) of Indergiri Finance Limited notice is accessible at https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20220616-40

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

On Friday, May 06, 2022, Securities and Exchange Board of India, had issued an observation letter bearing reference number 'SEBI/HO/CFD/DCR2/P/OW/2022/19390/1' dated Friday, May 06, 2022 ('**SEBI Observation Letter**'), however, the Target Company had failed to receive the RBI Approval for the 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 and transfer of management and control of the Target Company, the Target Company in terms of Paragraph 61 of Chapter IX of Section III of Master Direction Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016. However, in order to ensure compliance with the said SEBI Observation Letter and in accordance and compliance with the provisions of Regulation 18 (8) of the SEBI (SAST) Regulations, the Tendering Period commenced on Wednesday, May 25, 2022, and ended on Tuesday, June 07, 2022. The details of the Equity Shares being tendered during the said Tendering Period are tabulated as under:

| Mode of tendering | Number of Bids | Number of Equity Shares bided | Equity Shares rejected/ returned | | | Number of Equity Shares accepted | | |
|---|---|---|---|---|---|---|---|---|
| | | | Number of Equity Shares | Percentage of Offer Size | Percentage of Voting Share Capital | Number of Equity Shares | Percentage of Offer Size | Percentage of Voting Share Capital |
| Demat | 34 | 1,97,071 | -- | -- | -- | 1,97,071 | 14.98% | 3.89% |
| Physical | 6 | 600 | 600 | 0.05% | 0.01% | -- | -- | -- |
| **Total** | **40** | **1,97,671** | **600** | **0.05%** | **0.01%** | **1,97,071** | **14.98%** | **3.89%** |

Thereafter, on Tuesday, September 06, 2022, the Reserve Bank of India vide letter bearing reference number 'DoS.CO.RSG.No.S3700/02.13.001/2022-23', granted approval for change in control of and management of the Target Company.

On the culmination of the aforesaid facts, we would like to inform you that, the offer price of ₹10.30/- (Rupees Ten and Thirty Paise Only) ('**Original Offer Price**'), is hereby revised considering the interest factor at the rate of 10.00% (Ten Percent) per annum on the Original Offer Price for the period of delay to all the eligible Public Shareholders whose Equity Shares have been accepted in the said Offer at the rate of 10.00% (Ten Percent) per annum in accordance with and in compliance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations ('***Interest***'), the calculation of which is encapsulated as under:

| Particulars | Offer price | Schedule Due Date for payment | Actual Date of Payment | Delay for making payment | Interest Factor | Interest Amount | Revised Price |
|---|---|---|---|---|---|---|---|
| Revised Offer Price | ₹10.30/- | Monday, June 20, 2022 | Tuesday, October 04, 2022 | 88 | 10.00% per annum | Re.0.30/- | ₹10.60/- |

As per the interest calculation, the Original Offer Price of ₹10.30/- (Ten Rupees and Thirty Paise) adding up the interest factor of Re.0.30/- (Thirty Paise), aggregating to a revised offer price of ₹10.60/- (Ten Rupees and Sixty Paise) per Offer Share ('**Revised Offer Price**'), aggregating to a total amount of ₹20,88,953.00/- (Twenty Lakhs Eighty-Eight Thousand Nine Hundred Fifty Three) shall be paid to the Public Shareholders by the Acquirers whose Equity Shares have been validly tendered in this Offer, on Tuesday, October 04, 2022. The amount of interest will be paid by Linkin Time India Private Limited ('**Registrar to the offer**')

**The Acquirers accept full responsibility for the information contained in this Corrigendum to the Offer for Revision of Offer Price and for their obligations as prescribed under the SEBI (SAST) Regulations.**

**Issued by the Manager to the Offer**

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| CAPITALSQUARE® Teaming together to create value | **CAPITALSQUARE ADVISORS PRIVATE LIMITED**<br>205-209, 2nd Floor, AARPEE Center, MIDC Road No.11, CTS 70, Andheri (E), Mumbai-400093, Maharashtra, India<br>**Contact Number:** +91-22-66849999<br>**Email Address:** mb@capitalsquare.in<br>**Website:** www.capitalsquare.in<br>**SEBI Registration Number:** INM000012219<br>**Validity:** Permanent<br>**Corporate Identification Number:** U65999MH2008PTC187863 |

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

**Date:** Thursday, September 29, 2022
**Place:** Mumbai