HARI GOVIND INTERNATIONAL LIMITED

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CORRIGENDUM TO DRAFT LETTER OF OFFER, DPS, PA AND CORRIGENDUM DATED SEPTEMBER 12, 2025 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF HARI GOVIND INTERNATIONAL LIMITED

This corrigendum (**"Corrigendum 2"**) to the Public Announcement (PA) dated May 14, 2025, Detailed Public Statement (DPS) dated May 21, 2025 and **Draft Letter of Offer** dated May 28, 2025 (the **"Draft Letter of Offer" or "DLOF"**) is being issued by Marwadi Chandarana Intermediaries Brokers Private Limited, the manager to the Open Offer (**"Managers" or "Managers to the Offer"**), for and on behalf of the Acquirer, to the Public Shareholders of the Target Company.

This Corrigendum should be read in continuation of, and in conjunction with, the DLOF, DPS, PA and Corrigendum dated September 12, 2025 which has been sent to BSE Limited (**"BSE"**) (Referred to as "Stock Exchange") on which Equity Shares of Target Company are listed and to the SEBI and the Target Company in accordance with the SEBI (SAST) Regulations.

Capitalized terms used in this Corrigendum and not defined herein shall have same meaning ascribed to it in DLOF.

In relation to DLOF, the Public Shareholders are requested to take note of following modifications:

For the purposes of this Offer Opening Draft Letter of Offer and Corrigendum, the following terms would have the meaning assigned to them herein below:

1. To revise the offer size "TO ACQUIRE 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"), IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")" mentioned in DLOF on cover page and page 4 in point B.1.
2. **Point 1 of (Definition) of the DLOF:**

   Expanded Share Capital: Expanded Share Capital shall mean 85,25,000 Equity Shares of ₹ 10/- each of the Target Company, the share capital on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period for the Open Offer. This includes the current capital of 50,00,000 Equity shares and 35,25,000 Equity Shares to be allotted by the Target Company under the proposed Preferential Allotment (as defined below) to the Acquirers and others, subject to the approval of the shareholders of the Target Company and other statutory / regulatory approvals.

   Offer/Open Offer/ The Offer: Cash Offer to acquire up to 22,16,500 Equity Shares of Rs. 10/- each representing 26.00% of the Expanded Share Capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 10/- per Equity share.

   Preferential Allotment: Preferential Allotment of 35,25,000 Equity Shares ₹10/- (Rupees Ten only) per equity share to the Acquirers and Public shareholders, as approved by the Board of Directors of the Target Company at their Board Meeting held on Wednesday; May 14, 2025, subject to approval of members and other regulatory approvals and allotted to the shareholders vide their Board Meeting dated August 14, 2025 and August 16, 2025.

   Persons eligible to participate in the Offer/ Shareholders: Registered shareholders of Hari Govind International Limited, and unregistered shareholders who own the Shares of HGIL on or before the last date of tendering period is eligible to participate in the offer except the Acquirers and Selling Shareholders and those public shareholders whose shares are under lock-in during the offering period cannot tender their shares in the open offer and if offered will not be accepted and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011

   Tendering Period: Thursday, October 16, 2025 to Friday, October 31, 2025
3. Clause 3.2.4 shall be replaced as stated below: This Open Offer is made by the Acquirers to all the eligible Public Shareholders of the Target Company for acquisition of up to 22,16,500 Equity Shares representing 26% (of the Expanded Share Capital of the Target Company ("Offer Size") at a price of ₹ 10.00 per Equity Share ("Offer Price") payable in cash aggregating to a total consideration of upto ₹ 2,21,65,000 ("Maximum Consideration") and subject to the receipt of statutory approval and the terms and conditions set out in the PA, DPS and the Draft Letter of Offer ("DLOF") and in accordance with SEBI (SAST) Regulations.
4. Clause 3.2.5 shall be replaced as stated below: The Expanded Share Capital of the Target Company as of the 10th (tenth) Working Day from the closure of the Tendering Period is computed as per the table below:

Particulars	Issued and paid-up Equity Shares
Fully paid-up Equity Shares	50,00,000
Partly paid-up Equity Shares	Nil
Employee stock options vested or which shall vest prior to the 10th (tenth) working day from the closure of the tendering period, i.e., June 20, 2025	NA
Other securities convertible into Equity Shares	Nil
Equity shares allotted under the Preferential Allotment	35,25,000
Expanded Share Capital	**85,25,000**

5. Clause 6.17 shall be replaced as stated below: There are no outstanding shares of the Target Company that have been issued but not listed on BSE except 6,67,500 shares where the Company has made an application for listing to Exchange and seeking ratification from shareholders for listing of shares at the Extra Ordinary General Meeting which is proposed to be held on November 03, 2025
6. Clause 6.21 shall be replaced as stated below: Pre- and Post-Offer shareholding pattern of the Target Company is as per the following table:

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)	(3.20) %	NIL	NIL	7,50,000	8.55%
	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**	**87,75,000**	**100.00**

Notes:

1. Calculated as a percentage of the current equity share capital of the Target Company, i.e., 50,00,000 Equity Shares.
2. Calculated as a percentage of the Expanded Share Capital, which includes the 8,52,5000 Subscription Shares.
3. Post completion of all the Open Offer formalities, the Seller and other members of the promoter group shall cease to be the Promoters of the Target Company and the Acquirers shall, by virtue of the Open Offer, be classified as Promoters of the Target Company, as per Regulation 31A of SEBI LODR Regulations. Upon the completion of the Open Offer, the Acquirers shall be classified as a 'promoter' in accordance with the terms of SEBI LODR Regulations and conditions prescribed therein. Further, the Seller (i.e., the other existing promoters) shall be re-classified from 'promoters or promoter group' to 'public', subject to receipt of necessary approvals required in terms of the SEBI LODR Regulations.
4. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the SCRR, the Target Company is required to maintain at least 25.00% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares in this Open Offer, pursuant to the Share Purchase Agreement and/or during the Offer period (if any), the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirers will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, and in a manner acceptable to the Acquirer.

7. Clause 7.2.1 shall be replaced as stated below: Total consideration payable by the Acquirers to acquire up to 22,16,500 Equity Shares from all the Public Shareholders of the Target Company at the Offer Price of 10.00 /-per Equity Share, assuming full acceptance of the Offer, would be ₹2,21,65,000 (Two Crores Twenty–One Lakhs Sixty-Five Thousand only) ("Maximum Consideration").
8. Clause 8.1.1 shall be replaced as stated below: The Acquirers are making this Offer to all Public Shareholders to acquire up to 22,16,500 Equity Shares, constituting 26.00% (Twenty six percent) of the Expanded Share Capital of the Target Company, subject to the terms and conditions mentioned in the PA, DPS and the LOF.
9. Clause 8.3.5 shall be replaced as stated below: The acceptance of Equity Shares tendered in the Offer will be made by the Acquirers in consultation with the Manager. If the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the Offer Size, then the Offer Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager to the Offer subject to acquisition of a maximum of 22,16,500, representing 26% of the Expanded Share Capital.

Except as detailed in this Corrigendum 2, all other terms and contents of the Draft Letter of Offer, DPS, PA and Corrigendum dated September 12, 2025 remain unchanged.

The Acquirer accept full responsibility for the information contained in this Corrigendum and for the fulfilment of their obligations under the SEBI (SAST) Regulations.

This Corrigendum will be available on the website of the Securities and Exchange Board of India at https://www.sebi.gov.in/

ISSUED BY THE MANAGER TO THE OPEN OFFER:

MARWADI CHANDARANA GROUP

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Contact Person: Radhika Maheshwari / Jigar Desai;
SEBI Registration Number: INM000013165

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

Place : Mallapuram
Date : October 09, 2025