HARI GOVIND INTERNATIONAL LIMITED

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CORRIGENDUM TO DRAFT LETTER OF OFFER DATED MAY 28, 2025 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF HARI GOVIND INTERNATIONAL LIMITED

This corrigendum (**"Corrigendum"**) 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 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 remove the phrase "to the best of the knowledge" mentioned in DLOF on cover page in point no 6 and page 13 in point 3.2.8.
2. **Point 1 of (Definition) of the DLOF** - Selling Shareholders / Sellers : Jugalkishore Maniyar HUF & Sunita Maniyar
3. Clause 3.1.6 shall be replaced as stated below: The prime object of this Offer is to acquire substantial Equity Shares and Expanded Share Capital accompanied by control over the Target Company. The Acquirers intend to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

   The Acquirers are engaged in the business of kidswear and baby products under the well-established brand name **"Popees"**, and intend to consolidate their business operations and brand presence under a single corporate platform. Despite the Target Company (TC) having no active business operations and incurring losses over the past decade, the acquisition is a strategic move aimed at utilizing the existing corporate structure of the TC for future business expansion. The Acquirers have formulated a comprehensive business plan to revive and repurpose the Target Company, with the objective of generating long-term value for all stakeholders, including minority shareholders.
4. Clause 3.1.8 shall be added as stated *"Mr. Aneesh Kumar Kuniyil from the BoD of TC shall resign as a Director post completion of open offer or consummation of open offer whichever is earlier."*
5. Clause 7.2.9 shall be replaced as stated : The Acquirers may act upon the agreement and may complete the acquisition of shares or voting rights in, or control over the target company as contemplated subject to deposit of the fund in the escrow account equivalent to maximum offer consideration and in compliance with regulation 22 (2) of SEBI (SAST) Regulation. Further, the equity shares proposed to be allotted to Acquirers on preferential basis shall be kept in a Demat escrow account until the completion of open offer in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, 2011. Also, Manager will have the right to operate the Demat Escrow Account and the Acquirers will not exercise any voting rights over the said Equity Shares kept in the Demat Escrow Account.
6. Clause 8.2 shall be replaced as stated :

   Locked-in Shares: There are no locked-in shares in HGIL. The shares to be allotted under the preferential allotment shall be locked in for a period of 18 months from the date of receipt of trading approval from BSE for the Promoters and for a period of 6 months from the date of receipt of trading approval from BSE for the public shareholders. The public shareholders have however given an undertaking that they will not tender the shares allotted in the preferential allotment in the open offer. .

Except as detailed in this Corrigendum, all other terms and contents of the Draft Letter of Offer 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

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
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Website: ib.marwadichandaranagroup.com;
Contact Person: Radhika Maheshwari / Jigar Desai;
SEBI Registration Number: INM000013165

For and on behalf of Acquirer

Place : Mallapuram
Date : September 12, 2025

Mr. Shaju Thomas
Mrs. Linta Purayidathil Jose

Sunjeet Comm.