

ADARSH MERCANTILE LIMITED

("ADARSH"/ "AML" / "TARGET COMPANY"/"TC") (Corporate Identification No. L51109WB1992PLC055082)

Registered Office: 8A & 8B, Satyam Towers, 3, Alipore Road, Kolkata — 700 027;

Corporate Office: Plot No 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Industrial Estate (Indore), Indore, Indore, Madhya Pradesh, India, 452015; Phone No.: +91-9109197950;

Email id: adarshmercantile@gmail.com/compliance@saimachinetools.com; Website: www.adarshmercantile.in

In compliance with Regulations 3 (1) and 4 read with Regulations 15 of the SEBI (SAST) Regulations, 2011

This corrigendum to the detailed public statement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Ajay Jaiswal (Acquirer-1), Mr. Vishal Jaiswal (Acquirer-2), Mr. Ashok Jaiswal (Acquirer-3), Mrs. Poonam Jaiswal (Acquirer-4), Mrs. Niharika Jaiswal (Acquirer-5) and Mrs. Shikha Jaiswal (Acquirer-6) (Acquirer-1, Acquirer-2, Acquirer-3, Acquirer-4, Acquirer-5 and Acquirer-6 hereinafter collectively referred to as the "Acquirers") in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and the SEBI Observation Letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/13867/1 dated May 22, 2025 in respect of Open Offer ("Offer") for the acquisition up to 42,95,200 Equity Shares of Rs. 10/- each representing 26.00% of the existing equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahkaal - Marathi Daily (Mumbai edition); Arthik Lipi - Bangali Daily – (Kolkata edition) on 10th February, 2025.

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THAT THE FOLLOWING INFORMATION RELATED TO OFFER:

1. Update in the schedule of Activities: The original and revised schedule of activities is set forth as below:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	06.02.2025	Thursday	06.02.2025	Thursday
Publication of Detailed Public Statement in newspapers	10.02.2025	Monday	10.02.2025	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	10.02.2025	Monday	10.02.2025	Monday
Last date of filing draft letter of offer with SEBI	17.02.2025	Monday	17.02.2025	Monday
Last date for a Competing offer	05.03.2025	Wednesday	05.03.2025	Wednesday
Receipt of comments from SEBI on draft letter of offer	12.03.2025	Wednesday	22.05.2025	Thursday
Identified date*	17.03.2025	Monday	26.05.2025	Monday
Date by which letter of offer be dispatched to the shareholders	24.03.2025	Monday	02.06.2025	Monday
Last date for revising the Offer Price	27.03.2025	Thursday	05.06.2025	Thursday
Comments from Committee of Independent Directors of Target Company	27.03.2025	Thursday	05.06.2025	Thursday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	28.03.2025	Friday	06.06.2025	Friday
Date of Opening of the Offer	01.04.2025	Tuesday	09.06.2025	Monday
Date of Closure of the Offer	16.04.2025	Wednesday	20.06.2025	Friday
Post Offer Advertisement	24.04.2025	Thursday	27.06.2025	Friday
Payment of consideration for the acquired shares	02.05.2025	Friday	04.07.2025	Friday
Final report from Merchant Banker	09.05.2025	Friday	11.07.2025	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, sellers / erstwhile promoters, Selling Company and persons deemed to be acting in concert) are eligible to participate in the Offer any time before the closure of the Offer.

2. 14,00,000 equity shares acquired by Acquirer-1, 12,10,000 equity shares acquired by Acquirer-2 and 80,000 equity shares acquired by Acquirer-4 on 18th March, 2025 pursuant to share purchase agreement dated 06th February, 2025 in compliance with Regulation 22(2) of SEBI SAST Regulations, 2011.

3. Acquirers have appointed themselves and their representatives i.e. Ajay Jaiswal as Managing Director, Vishal Jaiswal as Whole Time Director, Ashok Jaiswal as Non-Executive Director & Non-Independent Director and nominated Yogesh Arvindbhai Bhuya as Non- Executive & Independent Director, Deepak Vyas as Non- Executive & Independent Director and Mitwa Nayan Shah as Non- Executive & Independent Director) on Board of Target Company vide board meeting dated March 07, 2025.

All other terms and conditions remain unchanged. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS**NAVIGANT CORPORATE ADVISORS LIMITED**

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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Place: Mumbai

Date: May 26, 2025