

May 25, 2026

To,
 Listing Department
BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai – 400 001

Scrip Code: 512297

Dear Sir/Madam,

Sub: Open Offer by Radhe Dhokla Private Limited (“Acquirer 1”), Pandav Dishant Kanubhai (“Acquirer 2”), Nikunj Vijaybhai Prajapati (“Acquirer 3”), Pandav Jinesh Kanaiyalal (“Acquirer 4”) And Pandav Pradipkumar Vijaybhai (“Acquirer 5”) (hereinafter Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 And Acquirer 5 collectively referred to as "Acquirers"), to acquire up to 19,20,000* fully paid-up Equity Shares of face value of ₹ 2/- (Rupees Two only) each for cash at a price of ₹ 21/- (Rupees Twenty One only) per Equity Shares aggregating up to ₹ 4,03,20,000/- (Rupees Four Crore Three Lakh Twenty Thousand only), to the Public Shareholders of Shantai Industries Limited (“Target Company”) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”) (“Offer” or “Open Offer”).

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.*

We have been appointed as ‘Manager’ to the captioned Open Offer by the Acquirers in terms of regulation 12(1) of the SEBI (SAST) Regulations. In this regard, we are enclosing the following for your kind reference and records:

A copy of offer opening public announcement and corrigendum to the Detailed Public Statement and the Draft Letter of Offer (“**Offer Opening Public Announcement and Corrigendum**”) dated **May 22, 2026**. The offer opening public announcement was published today, **May 25, 2026** in the following newspapers:-

Sr. No.	Newspapers	Language	Editions
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Janadesh	Gujarati	Surat Edition - Place where registered office of Target Company is situated
4	Mumbai Lakshadeep	Marathi	Mumbai Edition – Place of Stock Exchange at which shares of the Target Company are listed

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Pooja Jain	Senior Manager and Compliance Officer	+91 22 49730394	pooja@saffronadvisor.com
Shivam Sharma	Assistant Manager		shivam@saffronadvisor.com

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

For Saffron Capital Advisors Private Limited



Pooja Jain
Senior Manager and Compliance Officer
Equity Capital Markets
Encl: a/a

SHANTAI INDUSTRIES LIMITED

Registered Office: Shop 10, 2nd Floor, Agrasen Point, Nr Agrasen Bhavan, Citylight Road, Bharthana, 395007, Surat, Surat City, Gujarat, India ; **Tel:** 0261-2211212;

Email: shantaindustriesltd@gmail.com; **Website:** www.shantaindustrieslimited.com; **Corporate Identification Number:** L46411GJ1988PLC013255*

*The year of incorporation as reflected on the MCA portal & BSE presently shows 1988; however, the Company was originally incorporated on 09 April 1985 as per their certificate of incorporation. Accordingly, to align the Corporate Identification Number (CIN) with the actual year of incorporation, the Company is in the process of changing its CIN to reflect the correct year. In this regard, the Company had filed the Change Request Form (CRF) with the Registrar of Companies for rectification of the aforesaid discrepancy. However, the said application has been rejected by the Registrar of Companies vide intimation dated February 25, 2026.

Open Offer by Radhe Dhokla Private Limited (“Acquirer 1”), Pandav Dishant Kanubhai (“Acquirer 2”), Nikunj Vijaybhai Prajapati (“Acquirer 3”), Pandav Jinesh Kanaiyalal (“Acquirer 4”) and Pandav Pradipkumar Vijaybhai (“Acquirer 5”) (Hereinafter Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5 collectively referred to as “Acquirers”) to acquire upto 19,20,000* fully paid-up Equity Shares of face value of ₹ 2/- each for cash at a price of ₹ 21/- (Rupees Twenty One only) per equity share aggregating upto ₹ 4,03,20,000/- (Rupees Four Crore Three Lakh Twenty Thousand only), to the Public Shareholders of Shantai Industries Limited (“Target Company”) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”) (“Offer” or “Open Offer”).

* As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.

This Offer Opening Public Announcement (“**Offer Opening Public Announcement**”) and Corrigendum should be read in continuation of and together with (a) the Public Announcement dated February 13, 2026 (“**PA**”); (b) the Detailed Public Statement published on February 23, 2026 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Janadesh (Surat Edition) - being the regional language at the place where the registered office of the Target Company is situated and Mumbai Lakshadeep – Marathi (Mumbai Edition) - being the place of stock exchange at which Equity Shares of Target Company are listed (“**DPS**”); (c) the Draft Letter of Offer dated March 02, 2026 (“**DLOF**”) (d) the Letter of Offer dated May 15, 2026 (“**LOF**”) along with Form of Acceptance-Cum-Acknowledgement is being issued by Saffron Capital Advisors Private Limited (“**Manager to the Open Offer**”), on behalf of the Acquirers in respect of the Open Offer.

This Offer Opening Public Announcement is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/amendments as advised by SEBI vide its letter bearing reference no. HO/49/12/11(23)2026-CFD-RAC-DCR2 I/11163/2026 dated May 08, 2026 (“**SEBI Letter**”). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

The shareholders of the Target Company are requested to kindly note the following:

- The Offer Price is ₹ 21/- (Rupees Twenty-One only), per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VIII A (Justification for the Offer Price) beginning page no. 44 of the LOF.
- The Committee of Independent Directors of the Target Company (“**IDC**”) has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on May 21, 2026, and published on May 22, 2026, in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of SEBI at www.sebi.gov.in, on the website of BSE at www.bseindia.com.
- The Open Offer is a mandatory offer being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
- The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- The LOF dated Friday, May15, 2026, has been dispatched through electronic mode and physical mode (speed post) on May, 19, 2026, respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. May 12, 2026. 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 during the Tendering Period.
- Please note that a copy of the LOF along with Form of Acceptance-Cum-Acknowledgement and SH-4 is also available for downloading on the websites of the SEBI, the BSE Limited (BSE), the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com, and support@purvashare.com respectively.
- Non-receipt/non-availability of the Form of Acceptance-Cum-Acknowledgement does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window (“**Acquisition Window**”) in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited (“**Clearing Corporation**”).
- The Eligible Shareholders are required to refer to the paragraph X “**Procedure for Acceptance and Settlement of the Offer**” on page no. 54 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Instructions for Public Shareholders:

- In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read the detailed procedure described in paragraph X (*Procedure for tendering Equity Shares held in dematerialised form*) at page no. 56 of the LOF.
 - In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph X at page no. 58 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip (“**TRS**”) to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph X at page no. 58 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time (“**IST**”) within 2 (Two) days from the Offer Closing date i.e. Tuesday, June 09, 2026. Please also read and follow the detailed procedure described in paragraph X at page no. 58 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Open Offer.
9. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the DLOF was submitted to SEBI on Monday, March 02, 2026. The final observation from SEBI were received by way of SEBI letter bearing reference no. HO/49/12/11(23)2026 CFD RAC DCR2 I/11163/2026 dated May 08, 2026. The comments specified in SEBI's observations letter and other SEBI correspondences and certain changes (occurring after the date of the DPS and DLOF) which may be material, have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

10. Key Changes/Updates made in LOF:

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

- Deletion of the word “Draft” or “DLOF” at all the applicable places in the LOF.
- Replacement of the word “This Draft Letter of offer” or “DLOF” at all the applicable places in the LOF with “The Letter of offer” or “LOF”.
- The table of contents has been updated as per respective page nos.
- Revised schedule of activities has been inserted next to original schedule of activities on page no. 4 of the LOF and suitable update pertaining to the dates of the activities have been carried out at the appropriate places in the LOF. Revised schedule of activities has also been incorporated in this Offer Opening Advertisement.
- Update has been carried out in the risk factor as an inclusion under the “**Risk Factors relating to the Underlying Transaction and Open Offer**” on page no.6 of the LOF as below:

The Open Offer involves an Offer to acquire 25.60%* of the Voting Share Capital of the Target Company from the Public Shareholders at an Offer Price of ₹ 21/- (Rupees Twenty One Only) per Equity Share. As on the date of this Letter of Offer, the closing market price of the Equity Shares of the Target Company is ₹ 102.01 (Rupees One Hundred Two and One Paise Only) per Equity Share.

*As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.
- Under paragraph III (A) and (B) on page no. 15 and 19 – “**Background of the Offer**” the following point has been inserted-
 - Background of the Offer – point no. 1** - Subject to the terms and conditions mentioned in the PA, the DPS and to be set out in the LOF to be issued in accordance with the SEBI (SAST) Regulations, 2011.
 - Details of the proposed Offer – point no. 13** - If the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LODR) Regulations, 2015.
- Under paragraph V – “**Background of the Acquirers**” the following update has been carried out-
 - Table has been inserted as clause no. (vii) under point no. 1 on page no. 23-

Sr. No.	Shareholder’s Category	No. of Shares held	% of holding held
1.	Promoters	10,000	100%
2.	FII/ Mutual Funds/ FIs/ Banks	0	0
3.	Public	0	0
Total Paid Up Capital		10,000	100%

- The following point has been updated in clause no. (xvii) under point no. 1 on page no. 28-

The contingent liabilities of Acquirer 1 as on March 31, 2026 is Nil as certified by CA Viral Suryakant Vora (Membership No. 112575), Partner of Vora Vora and Associates, Firm Registration Number: 0140953W, having their office at 1st Floor, Maruti Chambers, Above Chamunda Restaurant Opposite Sub Jail, Ring Road, Surat-395001, Gujarat, India; Mobile Number: +91- 9913425000; Email Id: voravoraassociates@gmail.com; vide certificate dated February 13th, 2026 bearing Unique Document Identification Number (UDIN) – 26112575TCRCUY8346.

- The following point has been inserted as clause no. (v) under point no. 6 on page no. 31-

The Acquirers, its promoters and its directors, have no relationship with the target company, and its promoters and directors as on the date of this LOF. Further, Acquirers, its promoters and its directors, have no relationship with the public shareholders of the Target Company as per the beneficiary position as on the identified date i.e., May 12, 2026.
- The following points have been updated as clause no. (ix) under point no. 6 on page no. 32-

As on date, the Acquirers, are not categorized / declared as wilful defaulter / fugitive economic offender by any statutory/ Regulatory authority (Indian/Foreign).
- The following points have been updated as clause no. (x) under point no. 6 on page no. 32-

The Acquirers, have not been prohibited by any statutory/ regulatory authority (Indian/Foreign) from dealing in securities in terms of the provisions of Section 11B of the SEBI Act, 1992 or under any other Regulation made under the SEBI Act.
- Under paragraph VII– “**Background of the Target Company-Shantai Industries Limited**” the following update has been carried out: Insertions/Deletions has been made under following points:
 - In notes mentioned under point 16 on page no. 40 insertion has been made - If the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LODR) Regulations, 2015.
 - Under point 18 on page no. 40 insertion has been made - If the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LODR) Regulations, 2015.
 - Under Point 20 on page no. 41 insertion has been made - As on Identified date i.e; May 12, 2026 no public shareholders are holding shares of 10% or above of the Target Company.
 - Under Point 25 on page no. 41 insertion has been made - The Target Company is not classified as promoter/ promoter group of any other listed company.
 - Under Point 28 on page no. 41, deletions has been made - Based on the confirmation received from the Target Company.
 - Under Point 30 on page no. 42 & 43 the following insertions has been made –

Sr. No.	SEBI (SAST) Regulations, 2011	Financial Year	Date of Acquisition/ Disposal	Due date for compliance	Actual compliance date	Delay, if any	Status of compliance with SEBI (SAST) Regulations, 2011	Remarks, if any*
10.	31(4)	2025-26	NA	10.04.2025	04.04.2026	No	Complied	Refer Note 8

Note 8: Based on the submission proofs made available to us, it is noted that the promoters of the Target Company had submitted the requisite disclosures under Regulation 31(4) of SEBI (SAST) Regulations, 2011 for financial year ended March 31, 2026 to the Target Company and the Stock Exchange. However, such submissions are not reflected on the BSE website.

- Paragraph XI – Note on Taxation has been updated in the LOF.

11. Status of Statutory and Other Approvals:



As on the date, there are no statutory approvals required by the Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals. Please also refer to paragraph IX(B) of the LOF for further details.

12. Schedule of Major Activities of the Offer:

Activity	Schedule of Activities (Day and Date) ⁽¹⁾	Revised Schedule (Day and Date) ⁽²⁾
Date of Public Announcement	Friday, February 13, 2026	Friday, February 13, 2026
Date of publication of Detailed Public Statement in the newspapers	Monday, February 23, 2026	Monday, February 23, 2026
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 02, 2026	Monday, March 02, 2026
Last date for public announcement of competing offer(s) ⁽⁴⁾	Tuesday, March 17, 2026	Tuesday, March 17, 2026
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Wednesday, March 25, 2026	Friday, May 08, 2026 ⁽⁵⁾
Identified Date ⁽³⁾	Monday, March 30, 2026	Tuesday, May 12, 2026
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, April 8, 2026	Tuesday, May 19, 2026
Last date for upward revision of the Offer Price and/or Offer Size	Monday, April 13, 2026	Friday, May 22, 2026
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, April 13, 2026	Friday, May 22, 2026
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, April 15, 2026	Monday, May 25, 2026
Date of commencement of the Tendering Period (“Offer Opening Date”)	Thursday, April 16, 2026	Tuesday, May 26, 2026
Date of closure of the Tendering Period (“Offer Closing Date”)	Wednesday, April 29, 2026	Tuesday, June 09, 2026
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Thursday, May 14, 2026	Tuesday, June 23, 2026
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Thursday, May 21, 2026	Wednesday, July 01, 2026

Notes:

- The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.
- Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.
- There is no competing offer to this offer.
- Actual date of receipt of SEBI observations on the DLOF
- The Acquirers accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Open Offer.
- This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Open Offer at www.saffronadvisor.com.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OPEN OFFER
 <p>Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 49730394; Email: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor grievance id: investor grievance@saffronadvisor.com; SEBI Registration: INM000011211; Validity: Permanent Contact Person: Pooja Jain / Shivam Sharma</p>	 <p>Purva Sharegistry (India) Private Limited Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai – 400011, Maharashtra, India Tel No.: 91 022-31998810 / 49614132 Email id: support@purvashare.com Website: www.purvashare.com SEBI Registration Number: INR000001112 Validity: Permanent Contact Person: Ms. Deepali Gaonkar</p>

Place: Surat

Date: May 22, 2026

24 killed in train blast in Pakistan

SALEEM AHMED
Reuters, May 24

A BOMB BLAST hit a shuttle train carrying Pakistani security personnel and their families in the southwestern province of Balochistan on Sunday, officials said, in the latest major attack claimed by separatist militants. The explosion killed at least 24 people and injured around 70, according to three provincial government and security officials.

The attack was the latest in a series of strikes on trains, security forces and infrastructure in the mineral-rich province that borders Iran and Afghanistan, where Pakistan has launched counterinsurgency operations after some of the deadliest violence in years.

The separatist militant group, Baloch Liberation Army, or BLA, said in a statement to media that it carried out the attack and described it as a suicide bombing. Reuters could not independently verify the claim.

The shuttle train was carrying passengers from Quetta's cantonment area to connect with the Jaffar Express long-distance train when the blast struck near a railway track in the provincial capital, Pakistan's railways ministry said in a statement.



Paramilitary soldiers and volunteers trying to recover victims from an overturned train coach at the site of a bomb explosion, in Pakistan on Sunday

Images from the scene showed burnt-out vehicles, damaged residential buildings, twisted metal and debris scattered near the railway track, with smoke rising from the wreckage.

Prime Minister Shehbaz Sharif condemned what he called a "heinous bomb explosion" in a post on social media website X. He expressed condolences for the victims' families and said the nation stood with the people of Balochistan.

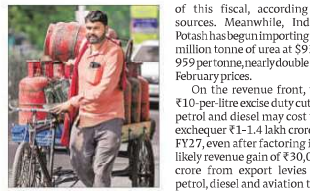
Subsidy may top Budget estimates...

CURRENTLY, A 14.2-KG domestic LPG cylinder is priced at ₹913, while beneficiaries of the PMUY (Pradhan Mantri Ujjwala Yojana) receive it at a subsidised rate of ₹613. OMCs are incurring under-recoveries of around ₹674 per cylinder on domestic LPG sales.

An additional ₹20,000 crore may also be needed for food subsidy due to the rising cost of maintaining large stockpiles of rice and wheat, along with increases in the minimum support price (MSP), the sources said. The latest revision of MSPs for the kharif crops, the government chose to limit the increase for paddy crop to just 3%, keeping in view the rising subsidy burden.

The centre of the Strait Sea February has severely disrupted supplies of raw materials such as LNG and finished fertiliser products. "If the West Asia crisis prolongs, the impact on fertiliser subsidy in the current fiscal will be really strong," said Ramesh Chandra, agricultural economist and former member, Niti Aayog. What makes matters worse is that, unlike some other subsidies, the fertiliser subsidy is open-ended, with limited expenditure monitoring.

The statutory retail price of urea in India is fixed at ₹2,665 per 45-kg bag and has remained unchanged since March 2015. When the subsidy on urea was around ₹2,000-2,500 in



2018, it has now risen to over ₹4,000 per bag. The retail price of diammonium phosphate has also been maintained at ₹1,350 per 50-kg bag since the Covid-19 pandemic, while the subsidy component has surged from around ₹500-600 to over ₹3,500 currently. Imports are becoming more expensive due to the depreciation of the rupee against the dollar.

To augment LNG supplies, the government has approved spot-market purchases from countries such as Australia, Russia and the US. Until last fiscal, only 10-15% of LNG imports were sourced through spot purchases, with the bulk procured under long-term contracts from Qatar and the UAE. However, spot LNG prices are a key input for urea production — have surged sharply to \$19 per metric ton in the Middle East, compared with an average of \$11-12 MMBtu during April-February

Cooling-product sales sizzle

MANUFACTURERS ARE NOW operating plants at higher capacities and strengthening supply chains to avoid stock shortages in summer season.

"We have seen a sharp uptick in demand across air conditioners and refrigerators in the last few weeks. Sales growth has been around 40-50% versus last year. We are hoping this momentum will continue into June," NS Satish, chief executive officer, Haier Appliances India, said.

"India is a tropical country with long summers and high ambient temperatures. We remain optimistic of clocking good growth in Q1 (of FY27) as air conditioners have become a household necessity," Sanjay Chitkara, director and co-chief sales and marketing officer at LG Electronics India, said.

Industry estimates suggest the domestic room air-conditioner market, which is around 13-15 million units in size, has recorded volume growth of nearly 35% in May compared with the same period last year. The beverage and ice-cream segments, too, are witnessing a similar boom. For beverage makers, in particular, rural markets are contributing meaningfully to growth after improved distribution reach and wide availability through kirana stores and quick commerce channels. "Summer sales expectations remain robust as demand conditions have been favourable," Ravi Jaipuria, chairman, Varun Beverages. PepsiCo's key bottling partner outside the US, said.



"Categories such as ice creams, fresh dairy products and dairy beverages have seen heightened traction. On quick commerce platforms alone, ice cream volumes have more than doubled over the last 10 days compared to the preceding 10-day period, while fresh dairy products have registered growth of over 30% during the same timeframe. We now expect demand growth to surpass our earlier estimates for the season," Jayant Behera, Chary, MD, Mother Dairy, said.

"We are seeing broad-based growth across both impulse and take-home formats, which gives us confidence in the overall business outlook for the summer season," Debabrata Mukherjee, MD, LITE Ice-creams (Havmo), said.

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE DRAFT LETTER OF OFFER ("CORRIGENDUM") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SHANTAI INDUSTRIES LIMITED

Registered Office: Shop 10, 2nd Floor, Agrasen Point, Nr. Agrasen Bazaar, Citylight Road, Bhandara, 395007, Surat, Gujarat, India. Tel: 0261-2211212

Email: shantaindustrieslimited@gmail.com. Website: www.shantaindustrieslimited.com. Corporate Identification Number: L46411G11988P1C01325*

*The year of incorporation as reflected on the MCA portal is 6/5/2015. Presently shown is 1988; however, the Company was originally incorporated on 06/05/2015. In this regard, the Company had filed the Change Rectification Form (CRF) with the Registrar of Companies for rectification of the aforesaid registration. However, the said application has been rejected by the Registrar of Companies vide intimation dated February 25, 2026.

Open Offer by Raadh Dholakia Private Limited ("Acquirer 1"), Pandav Dishant Kamthai ("Acquirer 2"), Nikun Vajipah Prinjapati ("Acquirer 3"), Pandav Jinesh Kananiyal ("Acquirer 4") and Pandav Anshu Vajipah ("Acquirer 5") (Collectively referred to as "Acquirers") to acquire up to 19,20,000 fully paid-up Equity Shares of face value of ₹2/- each for cash at a price of ₹21/- (Rupees Twenty One Only) per equity share aggregating up to 4,03,20,00,000/- (Rupees Four Crore Three Lakh Twenty thousand) in "Target Company" pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) REGULATIONS, 2011") ("SEBI Regulations").

As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,00,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.

This Offer Opening Public Announcement ("Offer Opening Public Announcement") and Corrigendum should be read in continuation of and together with (a) the Public Announcement dated February 13, 2026 ("PA"), (b) the Detailed Public Statement published on February 23, 2026 in Financial Express (English) and editions, Janashta (Hindi) and editions, Janadesh (Sauri Edition) - being the regional language at the place where the registered office of the Target Company is situated and Mumbai Laksadhesh - Marathi (Mumbai Edition) - being the place of stock exchange at which Equity Shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated March 02, 2026 ("DLOF") (d) the Letter of Offer dated May 15, 2026 ("LOF") along with Form of Acceptance-Cum-Acknowledgement is being issued by Saftron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirers in respect of the Offer.

This Offer Opening Public Announcement is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/amendments as advised by SEBI vide its letter bearing reference no. HO-48/12/11(23)/2026-DP-RAC-DCR-11/163/2026 dated May 08, 2026 ("SEBI Letter"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

The shareholders of the Target Company are requested to kindly note the following:

- The Offer Price of ₹21/- (Twenty One Only), per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VIIIA (Justification for the Offer Price) beginning page no. 44 of the LOF.
- The Committee of Independent Directors of the Target Company ("CID") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, CID of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the CID on May 21, 2026, and resolutions on May 22, 2026, in the same newspapers in which the DPS was published. For further details, please see ID recommendation as available on the website of SEBI at www.sebi.gov.in, on the website of BSE at www.bseindia.com.
- The Offer is a mandatory offer being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- The LOF dated Friday, May 22, 2026, has been dispatched through electronic mode and physical mode (speed post) on May 19, 2026, respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. May 12, 2026. 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 during the Tending Period.
- Please note that a copy of the LOF along with Form of Acceptance-Cum-Acknowledgement and SH-4 is also available for downloading on the websites of the SEBI, the BSE Limited (BSE), the Registrar of Companies (ROC), and the Depository Participants (DPs) at www.sebi.gov.in, www.bseindia.com, www.mca.gov.in and www.depositoryparticipants.com.
- Non-receipt/non-availability of the Form of Acceptance-Cum-Acknowledgement does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, 2011 after applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").
- The Eligible Shareholders are requested to refer to the paragraph "Procedure for Acceptance and Settlement of the Offer" on page no. 54 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are requested to adhere to and follow the procedure outlined therein.

Instructions for Public Shareholders:

- In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer may do so through their respective Depository Participants. Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tending Period. The selling broker would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read the detailed procedure described in paragraph X (Procedure for tendering Equity Shares held in dematerialized form) at page no. 56 of the LOF.
- In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification/procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) other documents described in paragraph X at page no. 56 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker/ Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph X at page no. 56 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("IST") within 2 (two) days from the Offer Closing date i.e. Tuesday, June 09, 2026. Please also read and follow the detailed procedure described in paragraph X at page no. 56 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Offer.
- In terms of Regulation 18(1) of the SEBI (SAST) Regulations, 2011, the DLOF was submitted to SEBI on Monday, March 02, 2026. The final observation from SEBI were received by way of SEBI letter bearing reference no. HO-48/12/11(23)/2026-DP-RAC-DCR-11/163/2026 dated May 08, 2026. The comments specified in SEBI's observations letter and other SEBI's correspondences and/or circulars covering certain dates of the DPS and DLOF may be material, having been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

10. Key Changes/Updates made in LOF:

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

- Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.
- Replacement of the word "Draft Letter of Offer" or "DLOF" at all the applicable places in the LOF with "The Letter of Offer" or "LOF".
- The table of contents has been updated as per the respective page.
- Revised schedule of activities has been inserted next to original schedule of activities on page no. 4 of the LOF and suitable update pertaining to the dates of the activities has been carried out at the appropriate places in the LOF. Revised schedule of activities has also been incorporated in this Offer Opening Advertisement.
- Update has been carried out in the risk factor as an inclusion under the "Risk Factors relating to the Underlying Transaction and Open Offer" on page no. 6 of the LOF as below:

The Open Offer involves an Offer to acquire 25.60% of the Voting Share Capital of the Target Company from the Public Shareholders at an Offer Price of ₹21/- (Rupees Twenty One Only) per Equity Share. As on the date of this Letter of Offer, the closing market price of the Equity Shares of the Target Company is ₹120.01 (Rupees One Hundred Two and One Paise Only) per Equity Share.

As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,00,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.

Sl. No.	Shareholder's Category	No. of Shares held	% of holding held
1.	Promoters	10,000	100%
2.	FII/Mutual Fund/ FII/ Banks	0	0
3.	Public	0	0
	Total Paid Up Capital	10,000	100%

ii. The following points have been updated in clause no. (iv) under point no. 1 on page no. 23:

- The contingent liabilities of Acquirer 1 as on March 31, 2026 is Nil as certified by CA Vira Suryakant Vora (Membership No. 112575). Partner of Vira Vora and Associates, firm Registration Number: 01402630W, having their office at 1st Floor, Maruti Chambers, Above Chandra Restaurant Opposite Sub. Off. Ring Road, Surat-395001, Gujarat, India. Mobile Number: +91-9913425000; Email Id: voravorasassociates@gmail.com; vide certificate dated February 13, 2026 bearing Unique Document Identification Number (UDIN) - 26112573TCRCLY3346.
- The following point has been inserted as clause no. (v) under point no. 6 on page no. 31- "The following points have been updated as clause no. (v) under point no. 6 on page no. 31- The Acquirers, its promoters and its directors, have no relationship with the target company, and its promoters and directors as on the date of the LOF. Further, Acquirers, its promoters and its directors, have no relationship with the Target Company as per the beneficiary position as on the Identified Date i.e. May 12, 2026.
- The following points have been updated as clause no. (vi) under point no. 6 on page no. 32- "As on the date, the Acquirers, are not categorized/ declared as will defaulter /negative economic offender by any statutory/regulatory authority (India/Foreign). The following points have been updated as clause no. (vi) under point no. 6 on page no. 32- The Acquirers, have not been prohibited by any statutory/regulatory authority (India/Foreign) from dealing in securities in terms of the provisions of Section 118 of the SEBI Act, 1992 or under any other Regulation made under the SEBI Act.
- Under paragraph VII - "Background of the Target Company-Shantai Industries Limited" the following update has been carried out: Insertions/Deletions has been made under following points:
 - In notes mentioned under point 16 on page no. 44 of the LOF, the same has been made. As the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LDR) Regulations, 2015.
 - Under point 10 on page no. 40 insertion has been made - the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LDR) Regulations, 2015.
 - Under point 20 on page no. 41 insertion has been made - As on Identified date i.e. May 12, 2026 no public shareholders are holding shares of 10% or above of the Target Company.
 - Under point 25 on page no. 41 insertion has been made - The Target Company is not classified as promoter/ promoter group or any other listed company.
 - Under point 30 on page no. 41, deletions has been made - Based on the confirmation received from the Target Company.
 - Under point 30 on page no. 42 & 43 the following insertions has been made -

Sl. No.	SEBI (SAST) REGULATIONS, 2011	Financial Year	Date of Acquisition/ Disposal	Due date for compliance	Actual compliance date	Delay, if any	Status of compliance with SEBI (SAST) Regulations, 2011	Remarks, if any
10.	31(4)	2025-26	NA	10.04.2025	04.04.2026	No	Completed	Refer Note 8

Note 8: Based on the submission proofs made available to us, it is noted that the promoters of the Target Company had submitted the requisite disclosures under Regulation 31(4) of SEBI (SAST) Regulations, 2011 for financial year ended March 31, 2026 to the Target Company and the Stock Exchange. However, such disclosures are not reflected on the BSE website.

1. Paragraph XI - Note on Taxation has been updated in the LOF.

11. Status of Statutory and Other Approvals:

As per the requirements of the SEBI (SAST) Regulations, 2011, the necessary approvals required by the Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers as at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals. Please also refer to paragraph IX(b) of the LOF for further details.

Activity	Schedule of Activities (Day and Date)	Revised Schedule (Day and Date)
Date of Public Announcement	Friday, February 13, 2026	Friday, February 13, 2026
Date of publication of Detailed Public Statement in the newspapers	Monday, February 23, 2026	Monday, February 23, 2026
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 02, 2026	Monday, March 02, 2026
Last date for public announcement of competing offer(s)	Tuesday, March 17, 2026	Tuesday, March 17, 2026
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications/ additional information from the Manager to the Offer)	Wednesday, March 25, 2026	Friday, May 08, 2026*
Last date by which the Draft Letter of Offer to be dispatched to the Public Shareholders whose name appears in the register of members on the Identified Date	Monday, March 30, 2026	Monday, March 30, 2026
Last date for upward revision of the Offer Price and/or Offer Size	Wednesday, April 8, 2026	Tuesday, May 19, 2026
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, April 13, 2026	Friday, May 22, 2026
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, April 15, 2026	Monday, May 25, 2026
Date of commencement of the Tending Period ("Offer Opening Date")	Thursday, April 16, 2026	Tuesday, May 26, 2026
Date of closure of the Tending Period ("Offer Closing Date")	Wednesday, April 29, 2026	Tuesday, June 09, 2026
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Thursday, May 14, 2026	Tuesday, June 23, 2026
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Thursday, May 21, 2026	Wednesday, July 01, 2026

Notes:

- The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.
- Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tending Period.
- There is no competing offer to this Offer.
- Actual date of receipt of SEBI observations on the DLOF.
- The Acquirers accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and for the fulfillment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Offer.
- This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Offer at www.saftronadvisors.com.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OPEN OFFER
<p>SAFRON *(Incorporated under Indian Law)</p> <p>Saftron Capital Advisors Private Limited 605, South Floor, Corus Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 052, Maharashtra, India. Tel. No. +91 22 49239294 Investor grievance id: investor.grievance@safronadvisors.com SEBI Registration No: INM00011211. Validity: Permanent Contact Person: Pooja Jain / Shivam Sharma</p>	<p>Purvi Sharegistry (India) Private Limited 605, 5th Floor, Ground Floor, Shiv Shakti Industrial Estate, J. B. Boricha Marg, Lower Panel East, Mumbai - 400011, Maharashtra, India. Tel. No. 91 022-31998810 / 49611432 Email id: support@purvisharegistry.com Website: www.purvisharegistry.com SEBI Registration Number: INR00001112 Validity: Permanent Contact Person: Ms. Deepika Gaonkar</p>

Place: Surat
Date: May 22, 2026

देहरादून : 103 होमस्टे का पंजीकरण हुआ रद्द

देहरादून, 24 मई (भाषा)।

उत्तराखण्ड के देहरादून में जिला प्रशासन के व्यापक निरीक्षण अभियान के बाद सूचना माफकों और संचालन संबंधी दिशानिर्देशों के उल्लंघन पाए जाने पर रविवार को 103 होमस्टे के पंजीकरण रद्द कर दिए। अधिकारियों ने यह जानकारी दी।

अधिकारियों के अनुसार, आरएसएन सहाई के तहत नदिन प्लॉट पर माफकेंद्र डीएम ने जिले के 153 होमस्टे का निरीक्षण किया। यह अभियान उत्तराखण्ड होमस्टे नियमों का अंतिम चरण के तहत प्रक्रियाओं के विस्तार चलाया गया। उन्होंने बताया कि निरीक्षण के दौरान 172 होमस्टे का पता 79 और तीरदार सड़क में सात होमस्टे के पंजीकरण रद्द किए। प्रशासन ने नियमों का पालन नहीं करने वाली संस्थानों को राज्य पर्यटन विभागा की आधिकारिक वेबसाइट पर इटाने की प्रक्रिया भी शुरू कर दी है। अधिकारियों ने बताया कि जांच में सामान आया कि कई संपन्न गृहस्थ मालिक इन संस्थानों का संचालन व्यापारिक होमस्टे के संचालन व्यापारिक होटल की तरह कर रहे थे। उन्होंने बताया कि कई संचालकों ने संस्थानों का पंजीकरण रद्द करने की प्रक्रिया शुरू की है।

देश तृणमूल में कलह, काकोली घोष दस्तोदार का बारासात जिलाध्यक्ष पद से इस्तीफा

कोलकाता, 24 मई (भाषा)।

तृणमूल के अंतर चुनाव के बाद की उद्वेग-उत्थान रीत्यार को भी कलह नहीं बचि। सचिव सांसद काकोली घोष दस्तोदार ने बारासात संसदीयमक जिला

अध्यक्ष पद से इस्तीफा दे दिया। उन्होंने पहिम बंगाल विधानसभा चुनाव में अपने अंतर चुनाव के बाद की करारी बर को जिलाध्यक्ष पद से इस्तीफा दे दिया। उन्होंने पहिम बंगाल विधानसभा चुनाव में अपने अंतर चुनाव के बाद की करारी बर को जिलाध्यक्ष पद से इस्तीफा दे दिया। उन्होंने पहिम बंगाल विधानसभा चुनाव में अपने अंतर चुनाव के बाद की करारी बर को जिलाध्यक्ष पद से इस्तीफा दे दिया।

Advertisement for Tuhome Finance and Shantai Industries Limited. Includes logos for Tuhome Finance and Shantai Industries Limited, and text about financial services and company information.

Table with 5 columns: Sr. No., Shareholder's Category, No. of Shares Held, % of Holding Held, and Remarks. It lists various shareholders and their shareholdings in Shantai Industries Limited.

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE DRAFT LETTER OF OFFER ("CORRIGENDUM") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SHANTAI INDUSTRIES LIMITED

Registered Office: Shop 10, 2nd Floor, Agrasen Point, Nr. Agrasen Bhawan, Chhynight Road, Barhara, 395007, Surat. Surt, Gujarat, India. Tel: 0261-2211212; Email: shantai@shantai.com; Website: www.shantaiindustrieslimited.com

Main body of the corrigendum text, detailing the offer opening, regulatory references, and specific updates to the offer document. It includes sections for 'The Offer Opening Public Announcement', 'The Offer Price', and 'Shareholders of the Target Company are requested to kindly note the following:'.

Table with 7 columns: Sr. No., SEBI (SAST) Regulations, 2011, Financial Year, Date of Acquisition/Disposal, Due date for compliance, Actual compliance date, Delay, if any, Status of compliance with SEBI (SAST) Regulations, 2011, Remarks, if any. It lists compliance dates for various shareholders.

Additional sections of the corrigendum, including 'Instructions for Public Shareholders', 'Public Shareholders are requested to note the following material updates to the DLOF as included in the Offer to the Open Offer:', and 'Public Shareholders are requested to note the following material updates to the DLOF as included in the Offer to the Open Offer:'.

Footer section containing logos for Saffron Capital Advisors Private Limited and Parva Sharegistry (India) Private Limited, along with contact information and dates.

સૂચના

DSP MUTUAL FUND

ડીએસપી મ્યુચ્યુઅલ ફંડ દ્વારા સંચાલિત આગામી ઇન્વેસ્ટમેન્ટ પ્રોગ્રામ ('આઈએપી')ની આ સાથે સૂચના આપવામાં આવે છે. આઈએપીની વિગતો નીચે મુજબ છે:

દિવસ અને તારીખ	સરનામું	સમય
Monday, 25th May 2026	Honest Kitchen - Restaurant & Banquet, Plot No 134-138, Mansarovar Soc, Royal Star Township, Opp. Dindoli Lake Garden, Dindoli, Surat	7:00PM

તમામ આઈએપી વિશેની અદ્યતન જાણકારી માટે મુલાકાત લો dspim.com/IAP an અને અથવા ઘટસ્ફોટ માટે મુલાકાત લો dspim.com/IEID. ડીએસપી મ્યુચ્યુઅલ ફંડ દ્વારા રોકાણકારના શિલ્પ અને જાગૃત્તા માટેનું પગલું. મ્યુચ્યુઅલ ફંડમાં રોકાણ બજારમાં જોખમો અદાની છે, યોજના સંબંધિત બધા દસ્તાવેજો કાળજીપૂર્વક વાંચો.

તારીખ ૨૫ મે ના રોજ

સરવર પ્રાથમિક શાળામાં જનભાગીદારી (સબસે દર સબસે પહેલે) અભિયાન યોજાશે

ગ્રામ્ય વિસ્તારના લોકોને મહત્તમ સરકારી યોજનાઓ અને સેવાઓનો લાભ લેવા વહીવટી તંત્રનો અનુરોધ કર્યો

જનાદેશ પ્રતિનિધિ, યોજનાઓનો લાભ પ્રધાનમંત્રી આવાસ યોજના, આહવા: દેશભરના આપવામાં આવી રહ્યો છે. નવ સે જલ યોજના, જિલ્લાઓમાં છેક છેવાડે તારીખ ૨૫ મે ના રોજ રેશનકાર્ડ, આધારકાર્ડ, જાતિ વસતા અને આજે પણ વધઈ તાલુકાના સરવર પ્રાથમિક શાળા ખાતે કેમ્પ યોજાનાર છે. જેમાં સરવર, ખાતળ, જૂથોના સશક્તિકરણ માટે માછળી, ભાલખેત ગ્રામ કેન્દ્ર સરકાર દ્વારા દેશ-રાજ્ય-પંચાયતના લાભાર્થીઓને જિલ્લાઓમાં ચાલી રહેલા લાભ લેવા અનુરોધ કરવામાં જન જાતિય ગરિમા ઉત્સવ-૨૦૨૬ અંતર્ગત ડાંગ જનભાગીદારી (સબસે દર જિલ્લાના દરેક તાલુકાઓમાં સબસે પહેલે) અભિયાનના વિશેષ કેમ્પ દ્વારા ગ્રામજનોને કેમ્પ ગ્રામજનોને પીએમ અનેક સરકારી સહાય તેમજ ગરીબ કલ્યાણ અન્ન યોજના, આવશે.

વીર નર્મદ દક્ષિણ ગુજરાત યુનિવર્સિટીના ૬૧મા સ્થાપના દિવસની ઉજવણી

જનાદેશ પ્રતિનિધિ, સુરત : વીર નર્મદ દક્ષિણ ગુજરાત યુનિવર્સિટીખાતે તા. ૨૩/૦૫/૨૦૨૬ના રોજ યુનિવર્સિટીના ૬૧મા સ્થાપના દિવસની ઉજવણી માનનીય કુલપતિશ્રી ડો. કિશોરસિંહ એન. ચાવડા સાહેબની અધ્યક્ષતામાં ઉત્સાહ અને ગૌરવભરે કરવામાં આવી હતી. કાર્યક્રમ બાયોટેકનોલોજી વિભાગના સેમિનાર હોલ ખાતે યોજાયો હતો, જેમાં યુનિવર્સિટીના શૈક્ષણિક, સંશોધન, સાંસ્કૃતિક તથા સામાજિક ક્ષેત્રે થયેલા યોગદાનને યાદ કરવામાં આવ્યું હતું.

સાથે જ માનનીય વડાપ્રધાનશ્રીની ?રાષ્ટ્રપ્રથમ, સુવિધા કરતા કર્તવ્ય મહાન?નીઅપીલનેધ્યાનમાંરાખીનેકાર્યક્રમનુંઆયોજનઓનલાઇનમાધ્યમથીપણ કરવામાંઆવ્યુંહતું, જેથી વધુમાં વધુ લોકો કાર્યક્રમ સાથે જોડાઈ શકે. કાર્યક્રમ દરમિયાન યુનિવર્સિટીના ગૌરવસભર વિકાસપ્રવાસ, વિવિધ શૈક્ષણિક સિદ્ધિઓ તથા સમાજિક પ્રવૃત્તિઓ અંગે વિસ્તૃત માહિતી રજૂ કરવામાં આવી હતી.

કાર્યક્રમમાં મહાત્મા ગાંધી ગ્રામ અભ્યાસ વિભાગ ખાતે સ્થિત ?સ્વ. પંકજ પટવા કોમ્પ્યુટરલેબ ?નાદાતાશ્રીઓશ્રીમનીષ રાજમલ પાતવાતથાશ્રીઅનીલકુમાર મહેંદીતા વિશેષ ઉપસ્થિત રહ્યાહતા.



કાર્યક્રમનીશરૂઆત કુલસચિવ શ્રીડો. આર. સી. ગઢવીદ્વારાઉપસ્થિત મહાનુભાવો, શિક્ષકગણ, કર્મચારીઓ અને વિદ્યાર્થીમિત્રોના શાહિદક સ્વાગત અને વિદ્યાર્થીમિત્રોના શાહિદક સ્વાગત સાથે કરવામાં આવી હતી. કાર્યક્રમ દરમિયાન યુનિવર્સિટીના આસીસ્ટન્ટ રજીસ્ટ્રાર ડો. એચ. ડી. વાઘેલાએ યુનિવર્સિટીના ગૌરવશાળી વિકાસપ્રવાસ, નવી શિક્ષણ નીતિ અંતર્ગત હાથ ધરયેલી પહેલો, ટેકનોલોજી આધારિત શિક્ષણ વ્યવસ્થા, સંશોધન પ્રવૃત્તિઓ તથા વિદ્યાર્થીકેલિદર્દ યોજનાઓ સહિત યુનિવર્સિટીનો વિસ્તૃત પરિચય આપ્યો હતો. આ પ્રસંગે વિવિધ પુસ્તકોનું વિમોચન પણ કરવામાં આવ્યું હતું.

સાથે જ ભવિષ્યમાં યુનિવર્સિટીને વધુ પ્રગતિના શિખરો સુધી પહોંચાડવા માટેના વિકાસલક્ષી આયોજન અંગે પણ વિચારવિમર્શ કરવામાં આવ્યો હતો. આ પ્રસંગે માનનીય કુલપતિશ્રી ડો. કિશોરસિંહ એન. ચાવડાએ પોતાના સંબોધનમાં યુનિવર્સિટીના ૬૧ વર્ષના ગૌરવસભર ઇતિહાસને યાદ કરી શિક્ષણ સાથે સંસ્કાર, સંશોધન, નવીનતા અને સામાજિક જવાબદારીના મૂલ્યોને વધુ મજબૂત બનાવવાની જરૂરિયાત પર ભાર મૂક્યો હતો. તેમણે યુનિવર્સિટીને રાષ્ટ્રીય તેમજ વૈશ્વિક સ્તરે વધુ પ્રતિષ્ઠિત બનાવવાના સંકલ્પ સાથે સૌને સંયુક્ત પ્રયાસો માટે પ્રેરિત કર્યા હતા.

કાર્યક્રમમાં વિવિધ કોલેજોના સંચાલકમંડળોના સભ્યશ્રીઓ, આચાર્યશ્રીઓ, બોર્ડ ઓફ મેનેજમેન્ટના સભ્યશ્રીઓ, એકઝીક્યુટીવ કાઉન્સિલના સભ્યશ્રીઓ, ડીનશ્રીઓ, વિભાગીય વડાશ્રીઓ, અધ્યાપકશ્રીઓ, કર્મચારીગણ તેમજ મોટી સંખ્યામાંના સ્વયંસેવકો અને સ્પોર્ટ્સના વિદ્યાર્થીમિત્રો ઉપસ્થિત રહ્યા હતા. તેમજ તેઓનું સન્માન પણ કરવામાં આવ્યું હતું. અંતમાં યુનિવર્સિટીના ડેપ્યુટી રજીસ્ટ્રાર ડો. નરેન્દ્ર પટેલ દ્વારા આભારવિધિ કરવામાં આવી હતી. સમગ્ર કાર્યક્રમ ગૌરવ, પ્રેરણા અને ઉત્સાહના માહોલ વચ્ચે સફળતાપૂર્વક સંપન્ન થયો હતો.

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE DRAFT LETTER OF OFFER ("CORRIGENDUM") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SHANTAI INDUSTRIES LIMITED

Registered Office: Shop 10, 2nd Floor, Agrasen Point, Nr Agrasen Bhavan, Citylight Road, Bharthana, 395007, Surat, Gujarat, India; Tel: 0261-2211212; Email: shantaindustriestltd@gmail.com; Website: www.shantaindustriestltd.com; Corporate Identification Number: L46411GJ1988PLC013255*

*The year of incorporation as reflected on the MCA portal & BSE presently shows 1988; however, the Company was originally incorporated on 09 April 1985 as per their certificate of incorporation. Accordingly, to align the Corporate Identification Number (CIN) with the actual year of incorporation, the Company is in the process of changing its CIN to reflect the correct year. In this regard, the Company had filed the Change Request Form (CRF) with the Registrar of Companies for rectification of the aforesaid discrepancy. However, the said application has been rejected by the Registrar of Companies vide intimation dated February 25, 2026.

Open Offer by Radhe Dhokla Private Limited ("Acquirer 1"), Pandav Dishant Kanubhai ("Acquirer 2"), Nikunj Vijaybhaj Prajapati ("Acquirer 3"), Pandav Jinesh Kanaiyatal ("Acquirer 4") and Pandav Pradipkumar Vijaybhaj ("Acquirer 5") (Hereinafter Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5 collectively referred to as "Acquirers") to acquire upto 19,20,000* fully paid-up Equity Shares of face value of ₹ 2/- each for cash at a price of ₹ 21/- (Rupees Twenty One only) per equity share aggregating upto ₹ 4,03,20,000/- (Rupees Four Crore Three Lakh Twenty Thousand only), to the Public Shareholders of Shantai Industries Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" or "Open Offer").

*As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.

This Offer Opening Public Announcement ("Offer Opening Public Announcement") and Corrigendum should be read in continuation of and together with (a) the Public Announcement dated February 13, 2026 ("PA"); (b) the Detailed Public Statement published on February 23, 2026 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Janadesh (Surat Edition) - being the regional language at the place where the registered office of the Target Company is situated and Mumbai Lakshadweep - Marathi (Mumbai Edition) - being the place of stock exchange at which Equity Shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated March 02, 2026 ("DLOF") (d) the Letter of Offer dated May 15, 2026 ("LOF") along with Form of Acceptance-Cum-Acknowledgement is being issued by Saffron Capital Advisors Private Limited ("Manager to the Open Offer"), on behalf of the Acquirers in respect of the Open Offer.

This Offer Opening Public Announcement is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/amendments as advised by SEBI vide its letter bearing reference no. HO/49/12/11(23)2026-CFD-RAC-DCR2/11163/2026 dated May 08, 2026 ("SEBI Letter"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

The shareholders of the Target Company are requested to kindly note the following:

- The Offer Price is ₹ 21/- (Rupees Twenty-One only), per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VIIIA (Justification for the Offer Price) beginning page no. 44 of the LOF.
- The Committee of Independent Directors of the Target Company ("IDC") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on May 21, 2026, and published on May 22, 2026, in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of SEBI at www.sebi.gov.in, on the website of BSE at www.bseindia.com.
- The Open Offer is a mandatory offer being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
- The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- The LOF dated Friday, May 15, 2026, has been dispatched through electronic mode and physical mode (speed post) on May 19, 2026, respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. May 12, 2026. 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 during the Tendering Period.
- Please note that a copy of the LOF along with Form of Acceptance-Cum-Acknowledgement and SH-4 is also available for downloading on the websites of the SEBI, the BSE Limited (BSE), the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com, and support@purvashare.com respectively.
- Non-availability of the Form of Acceptance-Cum-Acknowledgement does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").
- The Eligible Shareholders are required to refer to the paragraph X "Procedure for Acceptance and Settlement of the Offer" on page no. 54 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Instructions for Public Shareholders:

- In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read the detailed procedure described in paragraph X (Procedure for tendering Equity Shares held in dematerialized form) at page no. 56 of the LOF.
- In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph X at page no. 58 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph X at page no. 58 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("IST") within 2 (Two) days from the Offer Closing date i.e. Tuesday, June 09, 2026. Please also read and follow the detailed procedure described in paragraph X at page no. 58 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Open Offer.

9. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the DLOF was submitted to SEBI on Monday, March 02, 2026. The final observation from SEBI were received by way of SEBI letter bearing reference no. HO/49/12/11(23)2026 CFD RAC DCR2/11163/2026 dated May 08, 2026. The comments specified in SEBI's observations letter and other SEBI correspondences and certain changes (occurring after the date of the DPS and DLOF) which may be material, have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

10. Key Changes/Updates made in LOF:

- Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:
- Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.
 - Replacement of the word "This Draft Letter of offer" or "DLOF" at all the applicable places in the LOF with "The Letter of offer" or "LOF".
 - The table of contents has been updated as per respective page nos.
 - Revised schedule of activities has been inserted next to original schedule of activities on page no. 4 of the LOF and suitable update pertaining to the dates of the activities have been carried out at the appropriate places in the LOF. Revised schedule of activities has also been incorporated in this Offer Opening Advertisement.
 - Update has been carried out in the risk factor as an inclusion under the "Risk Factors relating to the Underlying Transaction and Open Offer" on page no.6 of the LOF as below:
The Open Offer involves an Offer to acquire 25.60%* of the Voting Share Capital of the Target Company from the Public Shareholders at an Offer Price of ₹ 21/- (Rupees Twenty One Only) per Equity Share. As on the date of this Letter of Offer, the closing market price of the Equity Shares of the Target Company is ₹ 102.01 (Rupees One Hundred Two and One Paise Only) per Equity Share.
*As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.

Sr. No.	Shareholder's Category	No. of Shares held	% of holding held
1.	Promoters	10,000	100%
2.	FI/ Mutual Funds/ FIs/ Banks	0	0
3.	Public	0	0
	Total Paid Up Capital	10,000	100%

ii. The following point has been updated in clause no. (xvii) under point no. 1 on page no. 28-

The contingent liabilities of Acquirer 1 as on March 31, 2026 is Nil as certified by CA Viral Suryakant Vora (Membership No. 112575), Partner of Vora Vora and Associates, Firm Registration Number: 0140953W, having their office at 1st Floor, Maruti Chambers, Above Chamunda Restaurant Opposite Sub Jail, Ring Road, Surat-395001, Gujarat, India; Mobile Number: +91-9913425000; Email id: voravoraassociates@gmail.com; vide certificate dated February 13, 2026 bearing Unique Document Identification Number (UDIN) - 26112575TCRCUY8346.

- The following point has been inserted as clause no. (v) under point no. 6 on page no. 31- The Acquirers, its promoters and its directors, have no relationship with the target company, and its promoters and directors as on the date of this LOF. Further, Acquirers, its promoters and its directors, have no relationship with the public shareholders of the Target Company as per the beneficiary position as on the identified date i.e., May 12, 2026.
- The following points have been updated as clause no. (ix) under point no. 6 on page no. 32- As on date, the Acquirers, are not categorized / declared as wilful defaulter / fugitive economic offender by any statutory/ Regulatory authority (Indian/Foreign).
- The following points have been updated as clause no. (x) under point no. 6 on page no. 32- The Acquirers, have not been prohibited by any statutory/ regulatory authority (Indian/Foreign) from dealing in securities in terms of the provisions of Section 11B of the SEBI Act, 1992 or under any other Regulation made under the SEBI Act.
- Under paragraph VII - "Background of the Target Company-Shantai Industries Limited" the following update has been carried out: Insertions/Deletions has been made under following points:
 - In notes mentioned under point 16 on page no. 40 insertion has been made - If the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LODR) Regulations, 2015.
 - Under point 18 on page no. 40 insertion has been made - If the Acquirers will not comply with MPS requirements within the time period specified above, the same shall lead to non-compliance with the SCRR and the SEBI (LODR) Regulations, 2015.
 - Under Point 20 on page no. 41 insertion has been made - As on Identified date i.e., May 12, 2026 no public shareholders are holding shares of 10% or above of the Target Company.
 - Under Point 25 on page no. 41 insertion has been made - The Target Company is not classified as promoter/ promoter group of any other listed company.
 - Under Point 28 on page no. 41, deletions has been made - Based on the confirmation received from the Target Company.
 - Under Point 30 on page no. 42 & 43 the following insertions has been made -

Sr. No.	SEBI (SAST) Regulations, 2011	Financial Year	Date of Acquisition/ Disposal	Due date for compliance	Actual compliance date	Delay, if any	Status of compliance with SEBI (SAST) Regulations, 2011	Remarks, if any*
10.	31(4)	2025-26	NA	10.04.2025	04.04.2026	No	Complied	Refer Note 8

Note 8: Based on the submission proofs made available to us, it is noted that the promoters of the Target Company had submitted the requisite disclosures under Regulation 31(4) of SEBI (SAST) Regulations, 2011 for financial year ended March 31, 2026 to the Target Company and the Stock Exchange. However, such submissions are not reflected on the BSE website.

i. Paragraph XI - Note on Taxation has been updated in the LOF.

11. Status of Statutory and Other Approvals:

As on the date, there are no statutory approvals required by the Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals. Please also refer to paragraph IX(B) of the LOF for further details.

12. Schedule of Major Activities of the Offer:

Activity	Schedule of Activities (Day and Date) ⁽¹⁾	Revised Schedule (Day and Date) ⁽²⁾
Date of Public Announcement	Friday, February 13, 2026	Friday, February 13, 2026
Date of publication of Detailed Public Statement in the newspapers	Monday, February 23, 2026	Monday, February 23, 2026
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 02, 2026	Monday, March 02, 2026
Last date for public announcement of competing offer(s) ⁽³⁾	Tuesday, March 17, 2026	Tuesday, March 17, 2026
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Wednesday, March 25, 2026	Friday, May 08, 2026 ⁽⁴⁾
Identified Date ⁽⁵⁾	Monday, March 30, 2026	Tuesday, May 12, 2026
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, April 8, 2026	Tuesday, May 19, 2026
Last date for upward revision of the Offer Price and/or Offer Size	Monday, April 13, 2026	Friday, May 22, 2026
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, April 13, 2026	Friday, May 22, 2026
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, April 15, 2026	Monday, May 25, 2026
Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, April 16, 2026	Tuesday, May 26, 2026
Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, April 29, 2026	Tuesday, June 09, 2026
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Thursday, May 14, 2026	Tuesday, June 23, 2026
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Thursday, May 21, 2026	Wednesday, July 01, 2026

Notes:

- The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.
- Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.
- There is no competing offer to this offer.
- Actual date of receipt of SEBI observations on the DLOF
- The Acquirers accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and for the fulfillment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Open Offer.
- This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Open Offer at www.saffronadviser.com.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OPEN OFFER
<p>SAFFRON emerging ideas</p> <p>Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Anandhi-Kurda Road, J. B. Nagar, Anandhi (East), Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 49730394; Email: openoffers@saffronadviser.com; Website: www.saffronadviser.com; Investor grievance id: investorgrivance@saffronadviser.com; SEBI Registration: INM000011211; Validity: Permanent Contact Person: Pooja Jain / Shivam Sharma</p>	<p>Purva Sharegistry (India) Private Limited Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai - 400011, Maharashtra, India Tel No.: 91 022-31998810 / 49614132 Email id: support@purvashare.com Website: www.purvashare.com SEBI Registration Number: INR000001112 Validity: Permanent Contact Person: Ms. Deepali Gaonkar</p>

Place: Surat
Date: May 22, 2026

