

Date: April 08, 2025

To,
 Listing Department
 BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai – 400 001
 Security Id: **IRONWOOD**
 Scrip Code: **508918**

Dear Sir,

Subject: Open Offer by Balaji Raghavan (“Acquirer 1”), Manojshankar Tripathi (“Acquirer 2”), Rushabh Chaubey (“Acquirer 3”) and Nitish Nagori (“Acquirer 4”) (Collectively referred to as ‘Acquirers’) to acquire upto 40,58,589 (Forty Lakh Fifty Eight Thousand Five Hundred and Eighty Nine) Equity shares of Rs. 10/- each for cash at a price of ₹ 36.10/- (Rupees Thirty Six only), including interest of ₹ 0.10*/- per equity share aggregating upto ₹ 14,65,15,063/- (Rupees Fourteen Crore Sixty Five Lakh Fifteen Thousand and Sixty Three only), to the Public Shareholders of Ironwood Education 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”) (“Offer” Or “Open Offer”).

**The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filling the public announcement with the Exchange, target company and SEBI.*

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 “**Corrigendum to Public Announcement, Detailed Public Statement, Draft Letter of Offer**” dated **April 07, 2025**. The Corrigendum to Public Announcement, Detailed Public Statement, Draft Letter of Offer was published today, **April 08, 2025**, in the following newspapers:

<u>Sr. No.</u>	<u>Newspapers</u>	<u>Language</u>	<u>Editions</u>
1	Financial Express	English	All Editions
2	Janasatta	Hindi	All Editions
3	Pratahkal	Marathi	Mumbai Edition

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

<u>Contact Person</u>	<u>Designation</u>	<u>Contact Number</u>	<u>E-mail Id</u>
Saurabh Gaikwad	Senior Manager	+91-22-49730394	saurabh@saffronadvisor.com
Ritika Rathour	Assistant Manager		ritika@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

S.V. Gaikwad


Saurabh Gaikwad
Senior Manager
Equity Capital Markets

Mudra Yojana. A pillar of empowerment



ATUL KUMAR GOEL

THE PRADHAN MANTRI MUDRA Yojana (PMMY) is a game-changer for India's MSME sector, which is a vital engine of economic growth. Accounting for 35% of the manufacturing output, 40% of exports, and over 30% of GDP, MSMEs employ more than 260 million people. Yet, many small enterprises struggle to access formal credit. PMMY addresses this gap by making loans easily available, particularly to those from economically weaker sections. What makes PMMY unique is that the scheme democratises credit access, enabling small businesses to thrive and grow. It's not just about providing funds; it's about empowering entrepreneurs.



neership, particularly among women, who make up nearly 68% of beneficiaries. The four categories of loan structure are also tailored for growth. PMMY loans are divided into four categories to accommodate various business stages: 'Shishu' loans up to ₹50,000, which are ideal for startups and new ventures and encourage first-time entrepreneurs to kickstart small businesses. 'Kishore' loans (above ₹50,000 and up to ₹5 lakh)

support growing businesses looking to expand their operations. 'Tarun' loans (above ₹5 lakh and up to ₹10 lakh) are aimed at more established enterprises needing higher funding, while 'Tarun Plus' loans (above ₹10 lakh and up to ₹20 lakh) were recently introduced to cater to larger micro-enterprises. Additionally, Pradhan Mantri Jan Dhan Yojana (PMJDY) overdrafts of Rs 10,000 also qualify as MUDRA loans, making even

small credit requirements accessible. Why PMMY Matters can be gauged from its impact and achievements. So far, more than 470 million loans have been disbursed, amounting to ₹28 lakh crore, driving economic activities at the grassroots level. Nearly 68% of loan accounts belong to women, fostering financial independence and women's empowerment. By reaching those previously ignored by formal banking, PMMY has significantly reduced the credit gap for micro-enterprises. Credit support has been made accessible for diverse sectors. Initially covering manufacturing, trading, and services, the scheme now includes allied activities. Despite its success, PMMY can still reach more entrepreneurs. This can be achieved by

So far, more than 470 million loans have been disbursed, amounting to ₹28 lakh crore, driving economic activities at the grassroots level

strengthening awareness by using local media, community events, and digital platforms to inform potential beneficiaries. The loan application process can be simplified through e-KYC and digitalisation. Most importantly, top-performing lenders should be acknowledged to motivate efficient credit disbursement. PMMY is not just a credit scheme; it's a catalyst for change in India's entrepreneurial landscape. By nurturing small businesses, PMMY drives economic inclusion and creates jobs, fostering sustainable growth from the ground up. As more entrepreneurs come forward, PMMY will continue to be a pillar of financial empowerment in rural and semi-urban India.

(The writer is chief executive, Indian Banks' Association)



EXPRESS NEWS SERVICE New Delhi, April 7

FROM WINNING ALL five seats in his party contested in the 2024 Lok Sabha elections to securing a key portfolio in the Union Cabinet, the past year has been eventful for Lok Janshakti Party (LJP) president Chirag Paswan, the Union Minister of Food Processing Industries. Paswan, 42, will be the guest at the Express Adda in Delhi on Tuesday. He will be in conversation with Anant Goenka, Executive Director, The Indian Express Group, and Vandita Mishra, National Opinion Editor, The Indian Express.

After facing a huge setback in 2021 when his party split,

Union Minister and LJP (RV) chief Chirag Paswan

Paswan made a remarkable comeback in the Lok Sabha polls with the LJP winning all five seats it contested in Bihar. Carrying forward the legacy of his father, the late Ram Vilas Paswan—a prominent Dalit leader and ex-Union Minister—Chirag has steadily established himself as a key player in Bihar's political landscape. His mass appeal and strong support

among Dalit and other communities, as well as youth, have helped him expand his political footprint. With the Narendra Modi-led government 3.0 relying on the NDA allies for a majority, Chirag's role at the national level has become more significant. His inclusion in the Cabinet is not only a recognition of his party's electoral success but also a signal of the Modi dispensation's intent to strengthen its ties with Bihar ahead of the state Assembly elections later this year.

As the Centre rolls out initiatives targeted at Bihar—including announcement of a Mahatma Board—the LJP/RV gains strategic importance. The Bihar polls will be a crucial test of Paswan's leadership and his ability to convert national influence into state-level influence, shaping the arc of his future journey.

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FROM THE FRONT PAGE

Car imports: EU seeks nil tariff

THE COMMERCE MINISTRY conveyed the EU's demands and India's stance to officials from the heavy industries ministry and auto industry representatives in a meeting last week, the sources said. The sources, who have knowledge of the talks, spoke on condition of anonymity.

The European Commission declined to comment on specifics but shared a record of its meeting with India in March. "For many of the key areas, the EU and India have different approaches, objectives... This translates, in some cases, in different levels of ambition," the EU Commission spokesman said in a statement.

The commerce ministry and the Society of Indian Automobile Manufacturers (SIAM) did not respond to emails seeking comment. Domestic carmakers have argued sharp tariff cuts would wipe out investment in local manufacturing by making imports cheaper. Companies such as Tata Motors and Mahindra & Mahindra have especially lobbied against lowering

Domestic carmakers have argued sharp tariff cuts would wipe out investment in local manufacturing

import tariffs on EVs, saying it would hurt a sector in which they have invested heavily and in which they plan to pump more money.

Similar to its proposal to the US, the local auto industry has proposed an immediate reduction of tariffs on a limited number of petrol cars to 70% from more than 100% and then carrying out cuts in phases to 30%.

On EVs, carmakers want no tariff cuts until 2029 followed by a phased reduction on limited imports to 30%, the sources said. While it was not immediately clear if the government had already made its 10% tariff offer to the EU, analysts expect both sides to be more flexible in negotiations given the threat of a global trade war and reciprocal impact of Trump's hefty tariff increases. —REUTERS

Centre to track surge in imports

SURPLUSES WILL BE available for diversion to India in may and beyond, the official added. The purpose of the group is to pick up early signals of a surge in imports and to trade diversion at an early stage instead of waiting for the domestic industry to flag it so that remedial action is faster, he said. "The idea is to observe these imports and see if any measures need to be taken. It will look at all the data points closely, including shipments coming from air and sea routes. While intense watch is required, it will not be an investigation in the traditional sense (DCTR). This mechanism requires investigation after which safeguard or anti-dumping duties can be imposed. Pending completion of investigation, the DCTR can also recommend imposition of provisional anti-dumping duties.

The products where the immediate surge is seen in consumer goods and later intermediate goods and raw material may also try to seek markets in India. Special focus will be on China and some other countries in Asia, Pacific like Vietnam, Thailand and South Korea where Indian supply chains are more closely integrated.

Another official said to support exporters facing 26% additional duties in the US, the government is also stepping up efforts to help exporters explore new markets. The commerce minister's fast-track formulation of its Export Promotion Mission to support exporters in areas such as providing credit at affordable rates and negotiations of proposed free trade agreements with the EU, Oman, New Zealand and UK.

Additionally, officials have been directed to hold a series of bilateral meetings with the identified 20 countries such as Australia, Brazil, China, and France.



dumping in India is that the reciprocal tariff plan has imposed higher duties on India's competitors. While the US has imposed an additional 26% import duty on India, its competitor Vietnam is facing 46%, China 42%, Indonesia 32% and Thailand 36%.

The official, however, added this situation also offers an opportunity to the domestic industry to procure intermediate goods at affordable rates from China and other countries in East Asia.

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Additionally, officials have been directed to hold a series of bilateral meetings with the identified 20 countries such as Australia, Brazil, China, and France.

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER FOR THE ATTENTION OF THE SHAREHOLDERS OF IRONWOOD EDUCATION LIMITED

Registered Office Address: KHL House, 1st Floor, 70C Nehru Road, Adjacent to Domestic Airport, Vile Parle (East), Mumbai - 400059. Corporate Identification Number: L68910MH1982PLC000388 VAT No.: 27-22-2953 1834, Fax: 022-41479550, Email: info@ironwooded.com Website: www.ironwooded.com	
This Corrigendum ("Corrigendum") should be read in continuation of and in conjunction with the Public Announcement, Detailed Public Statement, Draft Letter of Offer issued by Saffron Capital Advisors Private Limited (on behalf of Bajaj Raghavan ("Acquirer 1"), Mangeshkar Tejraj ("Acquirer 2"), Runkhobh Chaudhary ("Acquirer 3") and Nishit Nagar ("Acquirer 4") (collectively referred to as "Acquirers"). Capitalised terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the Public Announcement, Detailed Public Statement, Draft Letter of Offer, unless otherwise defined.	
The shareholders of Ironwood Education Limited ("Target Company") are requested to note the developments/amendments with respect to and in connection with Public Announcement, Detailed Public Statement, Draft Letter of Offer sent to the shareholders are as follows:	
1. At Section VII - Details of the Offer under part (b) Details of the proposed Offer at Point No. 3, on Page No. 14, should be read as follows: The Board of Directors of the Target Company at their meeting held on December 02, 2024, has authorized a preferential allotment of up to 77,02,241 equity shares (65,84,241 equity shares to Acquirers and 11,18,000 equity shares to investors belonging to the public category). Accordingly, offer of 40,58,589 equity shares was given to public shareholders which was 26% of Emerging Voting Share Capital (prior to actual allotment to the acquirer). i.e., 1,58,09,596 equity shares are fully diluted basis. However, Target Company on February 26, 2025, has allotted 71,61,241 equity shares (65,84,241 equity shares to Acquirers and 5,77,000 equity shares to investors belonging to the public category) and the Emerging Voting Share Capital has been increased to 1,59,89,596 equity shares on fully diluted basis.	
Since the Eligible Public Shareholders held 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, the Offer Size is restricted to the eligible public shareholders of the Target Company.	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
*Excludes 10,93,92 Equity shares held by Acquirer 4, i.e., Nishit Nagar.	
Further the offer size shall stand revised to 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
2. Cover Page should be read as follows: "To acquire up to 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company on a fully diluted basis, as the tendering working day from the closure of the tendering period of the offer, for cash at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10/- per equity share ("Offer Price")."	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
*Excludes 10,93,92 Equity shares held by Acquirer 4, i.e., Nishit Nagar.	
*The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filing the public announcement with the Exchange, Target Company and SEBI.	
3. At Section Risk Factors (i) - Risks Related to the Underlying Transaction and Open Offer at point No.1, on Page No.3, should be read as follows: This Open Offer is made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company, for cash at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10/- per equity share ("Offer Price") from the Eligible Public shareholders of the Target Company.	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
*Excludes 10,93,92 Equity shares held by Acquirer 4, i.e., Nishit Nagar.	
*The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filing the public announcement with the Exchange, Target Company and SEBI.	
4. At Section I - Key Definition on Page No. 8, definition of "Eligible Public Shareholders / Public Shareholders" should be read as follows: "Eligible Public Shareholders / Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, existing Promoters of the Target Company, Selling Company, public shareholders who have been issued equity shares in preferential issue and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(b) of the SEBI (SAST) Regulations, 2011."	
5. At Section I - Key Definition on Page No. 8, definition of "Offer/ Open Offer" should be read as follows: 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10/- per equity share payable in cash.	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
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6. At Section I - Key Definition on Page No. 8, definition of "Offer/ Open Offer" should be read as follows: 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
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*Excludes 10,93,92 Equity shares held by Acquirer 4, i.e., Nishit Nagar.	
*The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filing the public announcement with the Exchange, Target Company and SEBI.	
7. At Section I - Key Definition on Page No. 8, definition of "Offer/ Open Offer" should be read as follows: 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
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*The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filing the public announcement with the Exchange, Target Company and SEBI.	
8. At Section II - Details of the Offer under part (a) Background of the Offer at Point No. 1, on Page No. 10, should be read as follows: This Offer is a mandatory open offer being made by the Acquirers in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011, to the Eligible Public Shareholders of the Target Company, to acquire up to 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10/- per equity share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer ("LOF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
*Excludes 10,93,92 Equity shares held by Acquirer 4, i.e., Nishit Nagar.	
*The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filing the public announcement with the Exchange, Target Company and SEBI.	
9. At Section II - Details of the Offer under part (a) Background of the Offer at Point No. 14, on Page No. 13, should be read as follows: The Acquirers may at its discretion to effect changes to the Board of Directors of the Target Company, in accordance with the provisions of laws including without limitation, the Companies Act, 2013, the LOOR Regulations and Regulation 24 of the SEBI (SAST) Regulations, 2011. No proposal in this regard has been finalized as on the date of this Draft Letter of Offer. However, since the Acquirers have deposited offer of ₹ 36,26,766 (Rupees Three Crore Sixty Six Lakh Twenty Nine Thousand Seven Hundred and Sixty Six) which is more than 25% of Offer Share Capital of the Target Company, the change in management will happen only after completion of Open Offer.	
10. At Section II - Details of the Offer under part (a) Background of the Offer at Point No. 4, on Page No. 14, should be read as follows: This Open Offer is a mandatory open offer being made by the Acquirers to the Eligible Public Shareholders of the Target Company to acquire up to 33,33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company, at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10/- per equity share per equity share ("Offer Price"), aggregating to ₹ 12,32,32,383/- (Rupees Twelve Crore Thirty Two Lakh Three Thousand and Eighty Three) only ("Offer Size").	
*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33.33,03% (Thirty Three Lakh Thirty Three Thousand and Thirty Three) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 22.12% (Twenty Two Point Two Percent) of the Emerging Voting Share Capital of the Target Company.	
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*The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filing the public announcement with the Exchange, Target Company and SEBI.	



Saffron Capital Advisors Private Limited
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Email: info@saffronadvisors.com
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Bighsare Services Private Limited
Office: S-62, 6th Floor, Pinnacle Business Park, Next to Axis Centre, Mahatma Caves Road, Andheri (East), Mumbai - 400 093.
Tel. No.: +91 (022) 42635020. Fax: +91 (022) - 42635029.
Email: info@bighsare.com
Website: www.bighsare.com

SEBI Registration Number: INM000012111; Validity: Permanent
Contact Person: Saurabh Gokul; Rajat Rikhar

Place: Mumbai
Date: April 07, 2025

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

REGISTRAR TO THE OFFER

SAFFRON

Bighsare Services Pvt. Ltd.

जन्सता

8 अप्रैल, 2025

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उत्तर प्रदेश आवास वृक्ष विकास परिषद

कायान्वित आवास वृक्ष विकास-वृक्षारोप वृक्ष

जवाहर नगर, मेरठपुर, गोरखपुरी

E-Mail: circle1@upavp.com

पत्र संख्या-525/M-11/56

दिनांक- 07.04.2025

ई-निविदा सूचना

अधोहस्ताक्षरी द्वारा वृक्ष के पत्रांक-524 /एम-11/55, दिनांक 07.04.25 के माध्यम से जनपद-मऊ की तहसील मुथवन के अन्तर्गत दोहरीघाट बस स्टेशन एवं विधो कार्यशाला के पुनर्निर्माण कार्य की ई-निविदा सूचना आमंत्रित की गयी है। ई-निविदा से सम्बन्धित विस्तृत विवरण पत्रिफ की वेबसाइट www.upavp.com एवं <http://etenderer.nic.in> पर देखे जा सकते हैं।

अधीक्षण अभियन्ता

इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

आपकी पानि का सच्चा साथी Good people to grow with

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इण्डियन ओवरसीज़ बैंक निम्नलिखित के लिए बोली लगाने हेतु आमंत्रित करता है।

गवर्नमेंट ई-मार्केट पोर्टल - एंकर बोली खुदने और पोर्टफोलियो आधार पर एनवीए क्रण एक्सचेंजर के हस्तारण की पूरी प्रक्रिया का संचालन करने के लिए प्रक्रिया सलाहकार की नियुक्ति के लिए आरएफपी

बोली संख्या : जीईएचएम/ 2025/ 6116683 दिनांकित : 05/04/2025

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CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER FOR THE ATTENTION OF THE SHAREHOLDERS OF IRONWOOD EDUCATION LIMITED

Corporate Identification Number: L65910MH1983PLC030038

Registered Office Address: KHIL House, 1st Floor, 70-C Nehru Road, Adjacent to Domestic Airport, Vile Parle (East), Mumbai - 400099, Maharashtra, India. Tel. No.: +91-22 2663 1834; Fax.: 022-61479950; Email: cs@ironwoodworld.com; Website: www.ironwoodworld.com

नई दिल्ली

This Corrigendum ("Corrigendum") should be read in continuation of and in conjunction with the Public Announcement, Detailed Public Statement, Draft Letter of Offer issued by Saffron Capital Advisors Private Limited on behalf of Balaji Raghavan ("Acquirer 1"), Manojshankar Tripathi ("Acquirer 2"), Rushabh Chaubey ("Acquirer 3") and Nitish Nagori ("Acquirer 4") (Collectively referred to as "Acquirers"). Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the Public Announcement, Detailed Public Statement, Draft Letter of Offer, unless otherwise defined.

The shareholders of Ironwood Education Limited ("Target Company") are requested to note the developments/amendments with respect to and in connection with Public Announcement, Detailed Public Statement, Draft Letter of Offer as sent to the shareholders as are under:

1. At Section III-Details of The Offer under part B) Details of the proposed Offer as Point No. 3 on Page No. 14 should be read as follows:

The Board of Directors of the Target Company at their meeting held on December 02, 2024, has authorized a preferential allotment of upto 77,02,41 equity shares (65,84,241 equity shares to Acquirers and 11,18,000 equity shares to investors belonging to the public category). Accordingly, offer of 40,58,589 equity shares was given to public shareholders which was 26% of Emerging Voting Share Capital (prior to actual allotment to the allottees), i.e. 1.56,09,956 equity shares on fully diluted basis. However, Target Company on February 26, 2025, has allotted 71,61,241 equity shares (65,84,241 equity shares to Acquirers and 5,77,000 equity shares to investors belonging to the public category) and the Emerging Voting Share Capital has been revised to 1,50,68,956 equity shares on fully diluted basis. Since the Eligible Public Shareholders hold 33,33,030* (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, the Offer Size is restricted to the eligible public shareholders of the Target Company.

*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

Further the offer size shall stand revised to 33,33,030 (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the open offer.

2. Cover Page should be read as follows:

"to acquire up to 33,33,030*# (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the open offer, for cash at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10**/- per equity share ("Offer Price").

*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

**The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filling the public announcement with the Exchange, Target Company and SEBI.

3. At section Risk Factors -I- Risks Relating to the Underlying Transaction and Open Offer at point No.1 on Page No. 3 should be read as follows:

This Open Offer is made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 33,33,030*# (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company, for cash at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10**/- per equity share ("Offer Price") from the Eligible Public shareholders of the Target Company."

*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

**The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filling the public announcement with the Exchange, Target Company and SEBI.

4. At Section I - Key Definition on Page No. 8, definition of "Eligible Public Shareholders / Public Shareholders" should be read as follows:

"Eligible Public Shareholders / Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, existing Promoter(s) of the Target Company, Selling Company, public shareholders who have been issued equity shares in preferential issue 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".

5. At Section I - Key Definition on Page No. 9, definition of Offer/Open Offer should be read as follows:

33,33,030*# (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10**/- per equity share payable in cash

*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

**The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filling the public announcement with the Exchange, Target Company and SEBI.

6. At Section I - Key Definition on Page No. 9, definition of Offer Consideration should be read as follows:

The maximum consideration payable under this Offer, assuming full acceptance, is ₹ 12,03,22,383/- (Rupees Twelve Crore Three Lakh Twenty Two Thousand Three Hundred and Eighty Three Only).

7. At Section I - Key Definition on Page No. 9, definition of Offer Size / Offer Shares should be read as follows:

33,33,030*# (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

*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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

8. At Section III - Details of The Offer under part A) Background of the Offer at Point No. 1 on Page No. 10 should be read as follows:

This Offer is a mandatory open offer being made by the Acquirers in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, to the Eligible Public Shareholders of the Target Company, to acquire up to 33,33,030*# (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10**/- per equity share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

*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, should be for at least 26% (Twenty six percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two point one two percent) of the Emerging Voting Share Capital of the Target Company.

**The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filling the public announcement with the Exchange, Target Company and SEBI.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

9. At Section III - Details of The Offer under part A) Background of the Offer at Point No. 14 on Page No. 13 should be read as follows:

The Acquirers may at its discretion seek to effect changes to the Board of Directors of the Target Company, in accordance with applicable laws (including without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI SAST Regulations, 2011). No proposal in this regard has been finalised as on the date of this Draft Letter of Offer. However, since the Acquirers have deposited only ₹ 3,66,29,766 (Rupees Three Crore Sixty Six Lakh Twenty Nine Thousand Seven Hundred and Sixty Six only) which is more than 25% of Offer Consideration, the change in management will happen only after completion of Open Offer.

10. At Section III - Details of The Offer under part B) Details of the proposed Offer as Point No. 4 on Page No. 14 should be read as follows:

This Open Offer is a mandatory open offer being made by the Acquirers to all the Eligible Public Shareholders of Target Company to acquire up to 33,33,030*# (Thirty Three Lakh Thirty Three Thousand and Thirty) fully paid Equity Shares of face value of ₹ 10/- each ("Offer Shares") representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company, at a price of ₹ 36.10/- (Rupees Thirty Six and Ten Paise Only), including interest of ₹ 0.10**/- per equity share per equity share ("Offer Price"), aggregating to ₹ 12,03,22,383/- (Rupees Twelve Crore Three Lakh Twenty Two Thousand Three Hundred and Eighty Three Only) ("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, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 33,33,030# (Thirty Three Lakh Thirty Three Thousand and Thirty) Equity Shares, being the Eligible Public Shareholders, representing 22.12% (Twenty Two Point One Two Percent) of the Emerging Voting Share Capital of the Target Company.

#Excludes 10,932 Equity shares held by Acquirer 4, i.e. Nitish Nagori.

**The interest is calculated at the rate of 10% per annum, for a delay of 1 day in filling the public announcement with the Exchange, Target Company and SEBI.

There is only advertisement for information purpose and not for publication, distribution, or release directly or indirectly outside India. This is not an announcement for the offer document, All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated 01st April, 2025 (the "Letter of Offer" or "LOF") filled with the Stock Exchange and namely SEBI Limited ("SEBI") ("Stock Exchange") and the securities and Exchange Board of India ("SEBI").

SONALIS CONSUMER PRODUCTS LIMITED

Corporate Identification Number: US2109MH2022PLC378461;

Registered Office: H0-275, We Work Oberoi Commerz II, 20th floor, CTS No. 95, 4 B 3 & 4 590, Off W. E. Highway, Oberoi Garden City, Goregaon East, Mumbai, Goregaon East, Maharashtra - 400063, India.

Contact Number : +91-9867611444;

Contact Person: Ms. SWETA AGARWAL, Company Secretary and Compliance Officer;

Email-ID: cs@apgettefood.in; Website: www.sonalisconsumer.com

OUR PROMOTERS : MS. SONALI NILESH KOCHAREKAR AND MS. SMITTA SHASHIKANT SHAH

FOR CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF SONALIS CONSUMER PRODUCTS LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

Rights issue of up to 29,98,500 Equity Shares with a face value of ₹ 10.00 each for cash at an issue price of ₹54.60 (Rupees Fifty-Four and Sixty paise Only) per Equity Share (including a premium of ₹44.60 (Rupees Forty-Four and Sixty paise only) per Equity Share) ("Issue Price") ("Right Shares") for an amount of ₹16,37,18,100.00 (Rupees Sixteen Crore Thirty-Seven Lakh Eighteen Thousand one Hundred Only) on the Rights issue basis to the Eligible Equity Shareholders of Sonalis Consumer Products Limited ("Issuer Company") in the ratio of 3 (Three) Right Shares for every 2 (Two) Equity Shares held by such Eligible Equity Shareholders as on Friday, March 28, 2025, being the Record Date ("Rights Issue"). For further details, kindly refer to the section titled "Terms of This Issue" beginning on page 171 of this Draft Letter of Offer.

ISSUE OPENS ON

LAST DATE FOR ON MARKET RENUNCIATION

ISSUE CLOSES ON**

Friday, 11th April, 2025

Wednesday, 21st April, 2025

Friday, 25th April, 2025

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI - Rights Issue Circulars and ASBA Circulars, all investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application Through ASBA.

Application through ASBA

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncers, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see "Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page no 157 of the Letter of Offer.

Please note that one single Application Form shall be used by Shareholders to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Shareholders who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Shareholders will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Shareholders are requested to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online through Application through the website of the SCSBs (it made available by such SCSB) for authenticating such SCSB to block Application Money payable on the Application in their respective ASBA.

Applicants Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein: a. the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB;

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting Application through online/electronic Application through the website of the SCSBs (it made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see - "Grounds for Technical Rejection" on page no 157 of the Letter of Offer. Our Company, the Registrar to the Issue and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 76 of the SEBI (ICDR) Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this issue by making plain paper Applications. Please note that SCBSs shall accept such Applications only if all details required for making the Application as per the SEBI (ICDR) Regulations are specified in the plain paper Application and that Eligible Equity Shareholders making an Application in this way, by way of plain paper Applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see - "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" below.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who has neither received the Application Form nor is in a position to obtain the Application Form either from our Company, Registrar to the Issue, Manager to the Issuer or from the website of the Registrar, can make an application to subscribe to the Issue on plain paper through ASBA process. Eligible Equity Shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authenticating such

SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to the privileges, should be super supplied "SONALIS CONSUMER PRODUCTS LIMITED - RIGHT ISSUES" and should be postmarked in India. The application on plain paper, duly signed by the Eligible Equity Shareholders including joint holders, in the same order and as per the specimen recorded with our Company/Depositories, must reach the office of the Registrar to the Issue before the Issue Closing Date and should contain the following particulars:

* Name of the Issuer, being SONALIS CONSUMER PRODUCTS LIMITED;

* Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);

* Registered Folio Number/ DP and Client ID No.;

* Number of Equity Shares held as on Record Date;

* Allotment option (pre-filled - only Demat account);

* Number of Rights Equity Shares entitled to;

* Number of Rights Equity Shares applied for;

* Number of Additional Rights Equity Shares applied for, if any;

* Total number of Rights Equity Shares applied for within the Right Entitlements;

* Total amount paid at the rate of ₹ 54.60/- per Rights Equity Share;

I/ We understand and agree that the Rights Entitlement and branch of the relevant SCSB; In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FN/RFO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;

Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;

Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB).

Additionally, all such Applicants are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is, not, under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements in the United States, or a solicitation therein or an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted to or in the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, or the Registrar, or any other person acting on behalf of us have reason to believe is a resident of the United States ("U.S. Person") (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

"I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or disposition except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

"I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise subject to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

"I/ We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and the Equity Shares, are, are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

"I/ We hereby irrevocably and exclusively authorize the Registrar to the Issue to make Applications pertaining to Rights Entitlements subscribed to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application Form, if available, is available on the website of the Registrar at <http://www.purvashare.com> and our company at www.sonalisconsumer.com

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

NOTICE TO INVESTORS

The distribution of this Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement (collectively "Issue Material") and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer or Application Form may come are requested to inform themselves about and observe such legal requirements.

Our Company is making this issue on a rights basis to the Eligible Equity Shareholders and will electronically dispatch through email and physical dispatch through speed post the Letter of Offer / Abridged Letter of Offer and Application Form and Rights Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Letter of Offer will be provided, through email and speed post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access the Letter of Offer, the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, and the Stock Exchanges.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, and any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions, in which I would be illegal to make such an offer and, in those circumstances, this Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of this Letter of Offer or the Abridged Letter of Offer or Application Form should not, in compliance with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Letter of Offer or the Abridged Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to acquire the Rights Equity Shares or the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer or the Application Form.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction.

Our Company, the Registrar, or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that Application Form is incomplete or defective or such Application Form may be subject to any legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form. Neither the delivery of this Letter of Offer nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of Offer or the date of such information.

Last date for Application

The last date for submission of the duly filled in Application Form is Friday, April 25, 2025. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the Issue Period not exceeding 30 days from the Issue Opening Date.

If the Application together with the amount payable is either (i) not blocked with an SCSB; or (ii) not received by the Bankers to the Issue or the Registrar on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer will be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "Terms of the Issue"

* Basis of Allotment" on page 157.

Allotment of the Rights Equity Shares in Dematerialized Form

Please note that the rights equity shares applied for in this issue can be allotted only in dematerialized form and to the same depository account in which our equity shares are held by such investor on the record date.

FOR DETAILS, SEE "ALLOTMENT ADVANCES; REFUND ORDERS" ON PAGE 175

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY

The Letter of Offer has not been filed with SEBI in terms of SEBI (ICDR) Regulations as the size of issue is below ₹ 2500 Lakhs. "DISCLAIMER CLAUSE OF SEBI" beginning on page 153 of LOF.

Disclaimer Clause of BSE (Designated Stock Exchange)

BSE Limited ("the Exchange") has given its letter dated February 03, 2025, permission to this Company to use the Exchange's name in this Letter of Offer or the stock exchange on which this Company's securities are proposed to be listed and the Exchange has scrubbed the Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. DISCLAIMER CLAUSE OF "BSE" beginning on page 153 of LOF.

Escrow Collection Bank: ICICI Bank Limited

Allotment Account Bank: ICICI Bank Limited

Refund Banker: ICICI Bank Limited

Dispatch and availability of Issue materials:

in accordance with the SEBI (ICDR) Regulations, our Company will at least three days before the Issue Opening Date, dispatch the Abridged Letter of Offer, the Rights Entitlement Letter,

Application Form and other issue material, only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case of such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address or e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Investors can also access the Letter of Offer, the Letter of Offer, the Abridged Letter of Offer and the Application Form provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

Our Company at www.evgestillindia.in; the Registrar to the Issue at <http://www.purvashare.com/>; the Stock Exchanges at www.bseindia.com.

Access of Documents On The Website Of

Company

Registrar to the Issue

BSE Limited

www.sonalisconsumer.com

www.purvashare.com

www.bseindia.com

Our Company at www.sonalisconsumer.com, the Registrar to the Issue at <http://www.purvashare.com/>, the Stock Exchanges at www.bseindia.com.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at <http://www.purvashare.com/> by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e. www.sonalisconsumer.com).

Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form. Resident Eligible Equity Shareholders, who are holding Equity Shares in physical form as on the Record Date, can obtain details of their respective Rights Entitlements from the website of the Registrar by entering their Folio Number.

COMPANY DETAILS

SONALIS CONSUMER PRODUCTS LIMITED

Corporate Identification Number: US2109MH2022PLC378461;

Registered Office: H0-275, We Work Oberoi Commerz II, 20th floor, CTS No. 95, 4 B 3 & 4 590, Off W. E. Highway, Oberoi Garden City, Goregaon East, Mumbai, Goregaon East, Maharashtra - 400063, India.

Contact Number : +91-9867611444;

Contact Person: Ms. Sweta Agarwal, Company Secretary and Compliance Officer;

Email-ID: cs@apgettefood.in; Website: www.sonalisconsumer.com

REGISTRAR TO THE ISSUE

PURVA SHARESTORY (INDIA) PRIVATE LIMITED

Address: Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (E), Mumbai - 400011; Telephone: +91 22 301 0771

Email: support@purvashare.com; Website: www.purvashare.com/

SEBI Registration: INR000001112; Validity: Permanent; Contact Person: Deepali Dhuri

Investors may contact Company Officer or Registrar to the Issue for any pre-issue / post-issue related matters such as non-receipt of letters of allotment / share certificates / refund orders, etc. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCBS for grievances related to ASBA, giving full details such as name, address of the applicant, e-mail id of the first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA account number and the Designated Branch of the SCBS; where the plain application was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For further details on the ASBA process, please refer to the section titled "Terms of This Issue" beginning on page 157 of this Final Letter of Offer.

On Behalf of Board Of Directors

For SONALIS CONSUMER PRODUCTS LIMITED

Sd/-

Sonali Nilesh Kocharekar

Managing Director

Place: Mumbai, Maharashtra

Date: April 07, 2025

SONALIS CONSUMER PRODUCTS LIMITED is proposing submit to market conditions and other conditions, a rights issue of its equity shares and has in this regard the letter of offer dated April 01, 2025 with company at www.sonalisconsumer.com, the registrar at www.purvashare.com in the stock exchange. The right entitlements and the right equity shares have not been and will not be registered under the us securities Act or any other state securities law in the united states and may not be offered, sold, resold, or otherwise transferred within the united states, except a transaction exempt from the registration requirements of the us securities act. Accordingly, the right entitlement and the right equity shares are being offered and sold in "offshore transactions" outside the united states in compliance with registered under the U.S. Securities Act to existing shareholders located in jurisdictions where such offer and sales of the right equity shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.

