

HI-KLASS TRADING AND INVESTMENT LIMITED

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CIN: L51900MH1992PLC066262

This Advertisement is being issued by, Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of, Mr. Sanjay Kumar Jain ("Acquirer 1") and Mrs. Suman Jain ("Acquirer 2") (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as "Acquirers"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, ("Takeover Regulations") in respect of the open offer ("Offer") for acquisition of up to 8,07,612 (Eight Lacs Seven Thousand Six Hundred and Twelve) fully paid-up equity shares of face value of ₹10 each ("Equity Shares"), representing 26% of the Total Voting Share Capital of Hi-Klass Trading and Investment Limited ("Target Company") on a fully diluted basis, as of the tenth working day from the date of closure of the tendering period of the open offer ("Total Voting Share Capital"), from the eligible shareholders of the Target Company for cash at a price of ₹ 17.80/- per equity share including interest @ 10% per annum per Equity Share for the delay in the payment beyond the Scheduled Payment Date. The Detailed Public Statement ("DPS") with respect to the aforementioned Offer was published on October 11, 2019 in all the editions of Financial Express (English National Daily), Jansatta (Hindi National Daily) and Mumbai Lakshadweep (Marathi Daily).

This Corrigendum is being issued pursuant to changes/amendments advised by SEBI vide its letter number SEBI/HO/CFD/DCR-1/OW/P/2019/32780/1 dated December 09, 2019 and Extension letter number SEBI/HO/CFD/DCR-1/OW/P/2019/34967/1 dated December 30, 2019. Capitalized terms used in this Corrigendum but not defined herein shall have the same meaning as assigned to them in the DPS. This Corrigendum is being issued in all the newspapers in which the original DPS was published.

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

A) STATUTORY APPROVALS

Target Company has received the prior approval from the Reserve Bank of India ("RBI") vide letter DoS.CO. RSG No. 109/13.08.006/2020-21 dated December 11, 2020 in accordance with Notification No. DBNR(PD)CC.No. 065.03.10.001/2015-16 issued by RBI dated July 09, 2015 ("RBI Circular") as amended from time to time, for change in management and transfer of management control of Non-Banking Finance Company. The same is valid till for a period of six months.

B) REVISION OF THE OFFER PRICE AND FINANCIAL ARRANGEMENTS

Due to delay in obtaining RBI Approval there has been a delay of 371 days in completing the Open Offer. In compliance with SEBI Letter SEBI/HO/CFD/DCR-1/OW/P/2019/34967/1 dated December 30, 2019, Acquirers have offered interest @ 10% on the Offer Price for the said delay. The revised Offer Price, including the interest, is ₹ 17.80 per equity share as per the details given below:

Date of Payment as schedule	New Date of Payment (Current)	No. of days	Offer Price per equity share (A)	Fair value of HKTIL as on date of PA	Price as per regulation 8(2) of SEBI (SAST) Regulations	Interest @ 10% per annum (B)	Total (₹) (A+B)
22 January 2020	27 January 2021	371	16.10	16.06	16.10	1.64	17.74 Rounded off to 17.80

Further, the Offer Size has been revised to ₹ 1,43,75,494 (Rupees One Crore Forty Three Lacs Seventy Five Thousand Four Hundred Ninety Four only). Acquirers have deposited more than 100% of the said revised Offer Size in the escrow account. For details, please refer to page no. 22 of the LOF.

C) The revised schedule of activities pertaining to the Offer is set forth below:

Activity	Day and Date (Original)	Day and Date (Revised)
Public Announcement (PA)	Thursday, October 03, 2019	Thursday, October 03, 2019
Publication of DPS in the newspapers	Friday, October 11, 2019	Friday, October 11, 2019
Filing of the draft letter of offer with SEBI	Friday, October 18, 2019	Friday, October 18, 2019
Last date for a competitive bid	Monday, November 04, 2019	Monday, November 04, 2019
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Monday, November 11, 2019	Monday, December 9, 2019
Identified Date*	Thursday, November 14, 2019	Tuesday, December 15, 2020
Letter of Offer to be dispatched to Public Shareholders	Thursday, November 21, 2019	Tuesday, December 22, 2020
Last date for revising the Offer price/ number of shares	Wednesday, November 27, 2019	Tuesday, December 29, 2020
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Tuesday, November 26, 2019	Monday, December 28, 2020
Date of publication of Offer Opening Public Announcement	Wednesday, November 27, 2019	Tuesday, December 29, 2020
Date of commencement of Tendering Period (Offer Opening Date)	Thursday, November 28, 2019	Wednesday, December 30, 2020
Date of Expiry of Tendering Period (Offer Closing Date)	Wednesday, December 11, 2019	Tuesday, January 12, 2021
Last Date for completion of all requirements including payment of consideration	Thursday, December 26, 2019	Wednesday, January 27, 2021

*As per SEBI extension letter SEBI/HO/CFD/DCR1/OW/P/2019/34967/1 dated December 30, 2019, a period of twelve working days is to be calculated from the date of receipt of RBI Approval. The Target Company has received the RBI approval on December 11, 2020 and accordingly the schedule of activity has been calculated from the date of RBI approval, i.e. December 11, 2020.

*Identified Date is only for the purpose of determining the names of the Public Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders holding Equity Shares of the Target Company (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Offer.

The above timelines are tentative (prepared on the basis of timelines provided under the Takeover Regulations) and are subject to change for any reason, including, but not limited, delays in receipt of approvals (including from RBI) or comments from regulatory authorities.

OTHER INFORMATION

- References to various dates as mentioned in PA/DPS/DLOF should be read as per revised activity schedule as mentioned above.
- The Open Offer shall continue and shall be completed as per the schedule set out above and updated in the LOF sent to shareholders of the Target Company.
- All the other terms and conditions remain unchanged
- The Acquirers accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirers as laid down in Takeover Regulations.
- The PA, DPS, Corrigendum and Letter of Offer will also be available on SEBI's website (www.sebi.gov.in) and on the website of Manager to the Offer.

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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059; Maharashtra, India Tel. No.: +91 22 4082 0914/906; Fax No.: +91 22 4082 0999; Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor Grievance: investorgrievance@saffronadvisor.com; SEBI Registration Number: INM000011211 Validity: Permanent Contact Person: Amit Wagle/ Gaurav Khandelwal	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit no. 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai -400 011, Maharashtra, India; Tel. No.: +91 22-2301 2518 / 2301 6761; Fax No.: NA E-mail: support@purvashare.com Website: www.purvashare.com SEBI Registration Number: INR000001112 Validity: Permanent Contact Person: Deepali Dhuri

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

SANJAY KUMAR JAIN (ACQUIRER 1) Sd/-	SUMAN JAIN (ACQUIRER 2) Sd/-
Both acquirers residing at 2/1A, Justice Dwarka Nath Road, L R Sarani, Kolkata - 700020, West Bengal, India; Email: skjain010@yahoo.com / sumanjain010@yahoo.com;	

Place: Kolkata

Date: December 24, 2020