

RISHAB SPECIAL YARNS LIMITED

Corporate Identity Number (CIN): L17114RJ1987PLC004067

("RSYL" / TARGET COMPANY"/"TC")

Registered Office: 2070, Rasta Bara Gangore, Jaipur - 302003, Rajasthan, India

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In compliance with Regulations 3 (1) and 4 read with Regulations 13 (4), 14 (3) and 15(2) of the SEBI (SAST) Regulations, 2011

This corrigendum to the detailed public statement is being issued by Oneview Corporate Advisors Private Limited (Formerly known as Guinness Corporate Advisors Private Limited), on behalf of Mr. Sanjay Kumar Agrawal and Vimla Metcoke Limited ("hereinafter Individually referred as Acquirer 1 and Acquirer 2 jointly referred as Acquirers") with an intention to acquire control of the Target Company in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and the SEBI Observation Letter no. SEBI/HO/CFD/DCR-III/OW/21344 dated May 19, 2022 in respect of Open Offer ("Offer") for the acquisition up to 9,25,782 (Nine Lakhs Twenty Five Thousand Seven Hundred Eighty Two Only) Equity Shares of ₹ 10/- each representing 26.00% of the existing equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Business Standard (English Daily) all editions, Business Standard (Hindi Daily) all editions, Business Remedies (Hindi Local) Jaipur edition and Mumbai Pratikhala (Marathi Daily) on 15th March, 2022.

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

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

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	March 08, 2022	Tuesday	March 08, 2022	Tuesday
Publication of Detailed Public Statement in newspapers	March 15, 2022	Tuesday	March 15, 2022	Tuesday
Last date of filing draft letter of offer with SEBI	March 23, 2022	Wednesday	March 23, 2022	Wednesday
Last date for a Competing offer	April 06, 2022	Wednesday	April 06, 2022	Wednesday
Receipt of comments from SEBI on draft letter of offer	April 13, 2022	Wednesday	May 19, 2022	Thursday
Identified date*	April 19, 2022	Tuesday	May 23, 2022	Monday
Date by which letter of offer be dispatched to the shareholders	April 26, 2022	Tuesday	May 30, 2022	Monday
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	April 29, 2022	Friday	June 02, 2022	Thursday
Last date for revising the Offer Price	May 02, 2022	Monday	June 03, 2022	Friday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	May 02, 2022	Monday	June 03, 2022	Friday
Date of Opening of the Offer	May 04, 2022	Wednesday	June 06, 2022	Monday
Date of Closure of the Offer	May 18, 2022	Wednesday	June 17, 2022	Friday
Last Date for completion of all requirements including payment of consideration	June 08, 2022	Wednesday	July 01, 2022	Friday

2. Offer Price:

The Acquirers updated the financials of the Target Company in the valuation report dated March 25, 2022 prepared by the Registered Valuer from September 2021 to December 2021 and upon updation of the said financials the offer price have been revised from ₹ 5.50 to ₹ 5.85 post Public Announcement dated March 08, 2022 and the Detailed Public Statement dated March 15, 2022 and the Draft Letter of Offer dated March 23, 2022. The Offer Price of ₹ 5.85/- (Rupees Five and Eighty Five Paise only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

A	Highest Negotiated Price per equity share for any acquisition under the Agreement attracting the obligation to make the PA	Rs.5.50
B	The volume-weighted average price paid or payable for acquisition during the 52 week immediately preceding the date of the PA	Not Applicable
C	The highest price paid or payable for any acquisition during 26 weeks period immediately preceding the date of PA	Not Applicable
D	The volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on Stock Exchanges	Not Applicable
E	Where the shares are not frequently traded, the price determined by Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies	₹ 5.84*

*The Fair Value of equity share of the Target Company is ₹ 5.84/- (Rupees Five and Paise Eighty Four only) as certified by Registered Valuer-Securities or Financial Assets, Nitish Chaturvedi (IBBI Registration No. IBBI/RV/03/2020/12916), having their office situated at Spaces, Kanakia Wall Street, Level 4, A Wing, Andheri Kurla Road, Chakala, Andheri (E), Mumbai - 400093; Tel. No: +919997354674; Fax No. NA, Email: chaturvedinitish@gmail.com, vide valuation certificate dated April 25, 2022. The valuer has considered the valuation methods and the weightage to valuation results under each method as ratified by Hon'ble Supreme Court in Hindustan Lever Employees' Union vs-Hindustan Lever Limited (1995) reported at (83 Companies cases 30).

3. Escrow Account:

Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be ₹ 54,15,825/- (Rupees Fifty Four Lakhs Fifteen Thousand Eight Hundred Twenty Five Only) ("maximum consideration") i.e. consideration payable for acquisition of 9,25,782 (Nine Lakhs Twenty Five Thousand Seven Hundred Eighty Two Only) equity shares of the target Company at offer price of ₹ 5.85/- per Equity Share.

In view of the above, the total purchase consideration for acquisition of 9,25,782 Equity Shares payable by the Acquirers in case of full acceptance of this Offer would be ₹ 54,15,825/- (Rupees Fifty Four Lakhs Fifteen Thousand Eight Hundred Twenty Five Only).

The firm arrangements have been put in place by the Acquirers to fulfill their obligations through verifiable means in relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011.

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

The PA, DPS and Corrigendum to the DPS is available on SEBI website at www.sebi.gov.in.

The Acquirers accept full responsibility for the information contained in this Corrigendum to the DPS and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations, as amended.

**ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS
MR. SANJAY KUMAR AGRAWAL AND VIMLA METCOKE LIMITED**

ONEVIEW
CORPORATE ADVISORS PVT. LTD.

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