

**PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 16 (1) OF SEBI (SAST) REGULATIONS AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**MAGNANIMOUS TRADE & FINANCE LIMITED**

Corporate Identification Number: L65923RJ1991PLC0059251  
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THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. KURJIBHAI PREMJIHARUPARELIYA (ACQUIRER) FOR ACQUISITION OF UP TO 14.7% OFFER SHARES, REPRESENTING 26.80% OF THE VOTING SHARE CAPITAL OF MAGNANIMOUS TRADE & FINANCE LIMITED, AT AN OFFER PRICE OF ₹391.00/- PER OFFER SHARE, (INCLUDING INTEREST AT THE RATE OF 10.00% PER ANNUM FOR THE PERIOD OF DELAY), TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 16 (1) OF SEBI (SAST) REGULATIONS (PRE-OFFER CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ADVERTISEMENT).

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement is to be read in conjunction with the: a) Public Announcement dated Wednesday, November 13, 2024 (Public Announcement), (b) Detailed Public Statement dated Saturday, November 16, 2024, in connection with this Offer, published on behalf of the Acquirer on Monday, November 18, 2024, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Jagruk Times (Hindi Daily) (Jaipur Edition) (Newspapers) (Detailed Public Statement), (c) Draft Letter of Offer dated Friday, November 22, 2024 filed and submitted with SEBI in pursuance of Regulation 16 (1) of the SEBI (SAST) Regulations (Draft Letter of Offer), (d) Letter of Offer dated Friday, March 28, 2025, along with the Form of Acceptance-cum-Acknowledgement (Letter of Offer), (e) Recommendations of the Independent Directors of the Target Company which were approved on Thursday, April 03, 2025, and published in the Newspapers on Friday, April 04, 2025 (Recommendations of the Independent Directors of the Target Company) (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement of the Target Company are hereinafter collectively referred to as Offer Documents) issued by the Manager on behalf of the Acquirer.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as Definitions and Abbreviations on page 8 of the Letter of Offer.

**A. Offer Price**  
 The Offer is being made at a price of ₹391.00/- per Offer Share (including interest at the rate of 10.00% per annum for the period of delay) and there has been no revision in the Offer Price.

**B. Recommendations of the Committee of Independent Directors (CID)**  
 A Committee of Independent Directors of the Target Company comprising of Mr. Srikanth Samala, as the Chairperson of the IDC and Mr. Zeeshan Ali, Mrs. Savita Poddar, collectively referred to as "members" of IDC approved their recommendation on the Offer on Thursday, April 03, 2025, and published in the Newspapers on Friday, April 04, 2025. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

**C. Other details with respect to Offer**

- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer. The Letter of Offer has been dispatched to the Public Shareholders of the Target Company whose names appear on Monday, March 24, 2025, being the Identified Date on Tuesday, April 01, 2025, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company and through registered post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company.
- The Draft Letter of Offer dated Friday, November 22, 2024, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its Observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number SEBI/HO/CFD/CFD-DCR/IR/P/OW/2025/4333/1 dated Monday, February 10, 2025, incorporated in the Letter of Offer. There have been no other material changes in relation to the Offer, as otherwise disclosed in the Letter of Offer.
- Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Target Company at [www.mft.co.in](http://www.mft.co.in), the Registrar to the Offer at [www.muratatekzini.com](http://www.muratatekzini.com), the Manager to the Offer at [www.swarajshares.com](http://www.swarajshares.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com) from which the Public Shareholders can download/print the same.

**D. Instructions for Public Shareholders**

- In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to Paragraph 8.8, titled as Procedure for tendering the Equity Shares held in Dematerialized Form on page 56 of the Letter of Offer.
- In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. FR 40/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD/IR/CP/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender their shares in physical form, such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificates, (ii) valid share transfer forms, i.e. Form SH-4, duly filled and signed by the transferees (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appear on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.7, titled as Procedure for Equity Shares held in physical form on page 56 of the Letter of Offer.
- Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24, titled as Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer on page 59 of the Letter of Offer.

**E. Status of Statutory and Other Approvals**

As of date, to the best of the knowledge of the Acquirer, no statutory approvals are required for the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.3, titled as Statutory Approvals and conditions of the Offer at page 53 of Letter of Offer.

**F. Procedure for Acceptance and Settlement of Offer**

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window (Acquisition Window) as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFDD/DCR/IR/CP/2018/131 dated 9 December 2018, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR/IR/CP/2021/616 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR/IR/CP/2021/815 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as Procedure for Acceptance and Settlement of the Offer on page 55 of the Letter of Offer.

**G. Revised Schedule of Activities**

Schedule of Activities	Tentative Schedule Day and Date	ACTUAL SCHEDULE DAY AND DATE (UPON RECEIPT OF SEBI'S OBSERVATION LETTER)
Issue date of the Public Announcement	Wednesday, November 13, 2024	WEDNESDAY, NOVEMBER 13, 2024
Publication date of the Detailed Public Statement in the newspapers	Monday, November 18, 2024	MONDAY, NOVEMBER 18, 2024
Date of filing of the Draft Letter of Offer with SEBI	Friday, November 22, 2024	FRIDAY, NOVEMBER 22, 2024
Last date for public announcement for a competing offer(s)	Monday, December 09, 2024	MONDAY, DECEMBER 09, 2024
Date for receipt of comments from SEBI on the Draft Letter of Offer will be received	Friday, December 13, 2024	MONDAY, FEBRUARY 10, 2025
Identified Date*	Tuesday, December 17, 2024	MONDAY, MARCH 24, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Tuesday, December 24, 2024	TUESDAY, APRIL 01, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Monday, December 30, 2024	FRIDAY, APRIL 04, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Tuesday, December 31, 2024	MONDAY, APRIL 07, 2025
Last date of publication of opening of offer public announcement in the Newspapers	Tuesday, December 31, 2024	MONDAY, APRIL 07, 2025
Date of commencement of Tendering Period	Wednesday, January 01, 2025	TUESDAY, APRIL 08, 2025
Date of closing of Tendering Period	Tuesday, January 14, 2025	THURSDAY, APRIL 24, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Tuesday, January 28, 2025	FRIDAY, MAY 09, 2025

Note:

\*Date of being in receipt of SEBI Observation Letter.

-The above timelines are prepared based on the timelines provided under the SEBI (SAST) Regulations, pursuant to being in receipt of SEBI's Observation Letter. To clarify, the action set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

#There has been no competing offer for this Offer.

\*Identified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer would be sent. All the public shareholders (registered or unregistered) of the Equity Shares (except the Acquirer and the parties to the Share Purchase Agreement) are eligible to participate in this Offer any time before the closure of this Offer.

**H. Documents for Inspection**

The copies of the following documents will be available for inspection at the principal place of business of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at Unit No 304, A Wing, 215 Altam, Courtyard Marriott, Andheri East, Mumbai - 400093, Maharashtra, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Tuesday, April 08, 2025 to Thursday, April 24, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR/IR/CP/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/HO/CFD/DCR/IR/CP/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email through their registered email-id, including shareholding details and authority letter in the event the Public Shareholder is a corporate body with a subject line ["Documents for Inspection - Magnanimous Trade & Finance Limited Open Offer"] to the Manager to the Offer at [takeover@swarajshares.com](mailto:takeover@swarajshares.com) and upon receipt and processing of the required request, access can be provided to the respective Public Shareholders for electronic inspection of documents. For further information, kindly refer to the Paragraph 10 titled as Documents for Inspection on page 72 of the Letter of Offer.

The Acquirer accepts full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement (other than such information as has been obtained from public sources or provided by or relied on and confirmed by the Target Company) and undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be for ensuring compliance with the SEBI (SAST) Regulations.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement will also be accessible on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Target Company at [www.mft.co.in](http://www.mft.co.in), the Registrar to the Offer at [www.muratatekzini.com](http://www.muratatekzini.com), the Manager to the Offer at [www.swarajshares.com](http://www.swarajshares.com), and BSE Limited at [www.bseindia.com](http://www.bseindia.com).

**Issued by the Manager to the Offer on behalf of the Acquirer**  
**SWARAJ**  
 Swaraj Shares and Securities Private Limited  
 Unit No 304, A Wing, 215 Altam, Near Courtyard Marriott, Andheri East, Mumbai - 400093, Maharashtra, India  
 Telephone Number: +91-22-69449999  
 Email Address: [takeover@swarajshares.com](mailto:takeover@swarajshares.com)  
 Investors Grievance Email Address: [investorrelations@swarajshares.com](mailto:investorrelations@swarajshares.com)  
 Website: [www.swarajshares.com](http://www.swarajshares.com)  
 Contact Person: Mr. Tanmay Banerjee/Ms. Pankita Patel  
 SEBI Registration Number: NN001/2500  
 Validity: Permanent  
 Date: Friday, April 04, 2025  
 Place: Mumbai

S/-  
 Mr. Kurjibhai Premjibhai Rupareliya  
 (Acquirer)