December 05, 2019

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Respected Sir/ Madam,

Subject: OPEN OFFER BY MR. KETAN HARILAL MEHTA ("ACQUIRER-1") AND MRS CHHAYA KETAN MEHTA ("ACQUIRER-2") TO THE SHAREHOLDERS OF AMBA ENTERPRISES LIMITED ("TARGET COMPANY" OR "AEL") TO ACQUIRE FROM THEM UPTO 32,91,725 EQUITY SHARES OF RS. 5/- EACH REPRESENTING 26% OF THE EQUITY AND VOTING SHARE CAPITAL OF AEL @ RS. 11/- PER FULLY PAID-UP EQUITY SHARE.

We are pleased to enclose herewith Copy of Offer Opening Public Announcement for your kind perusal along with other necessary documents whose details are as under:

1. Hard Copy of Newspaper Publication.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,
For Capital Square Advisors Private Limited

Tanmoy Banerjee
(Vice President)

Encl: As above
CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND OFFER OPENING PUBLIC ANNOUNCEMENT
For the Attention of Equity Shareholder of AMBA ENTERPRISES LIMITED
(Hereinafter referred to as “AEL” or the “Target Company”)
(CIN: L99999MH1992PLC067004)
Registered Office: Gala No.430, 4Th Floor, Blue Rose Industrial Estate Western Express Highway, Near Metro, Borivali-East, Mumbai 400066, Maharashtra, India.
Tel No.: 022- 28624345/ 9322266893 / 9820785258; E-mail: ; ambaltd@gmail.com
Website: http://www.ambaltd.com/

This Advertisement ("Pre-offer Advertisement") is being issued by CapitalSquare Advisors Private Limited (Manager to the Offer), for and on behalf of Mr. Ketan Harilal Mehta and Mrs. Chhaya Ketan Mehta pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 in respect of the open offer to Acquires 32,91,725 (Thirty Two Lakhs Ninety One Thousand Seven Hundred and Twenty Five) Fully paid Equity shares of Rs. 5/- each representing 26% of Issued, Subscribed and Paid up Capital of AMBA ENTERPRISES LIMITED (Target company).

This Pre-Offer Advertisement is to be read in conjunction with the (a) Public Announcement dated October 01, 2019; (b) The Detailed Public Statement (“DPS”) which was published on October 10, 2019 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Mumbai Mitra (Marathi) (Mumbai Edition).

1. The Offer Price is Rs.11 (Eleven Rupees only) per Equity share payable in cash in accordance with Regulation 9(1) of SEBI (SAST) Regulations. There has been no revision in the Offer Price.
2. The Committee of Independent Directors (IDC) of the Target Company has opined that the Offer price of Rs 11 (Eleven Rupees only) is fair and reasonable in accordance with SEBI (SAST) Regulation. The IDC’s recommendation was published on December 04, 2019 in the same newspapers in which the DPS was published, as mentioned above.
3. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. No competitive Offer has been made.
4. The Letter of Offer (Letter of Offer) was dispatched on November 29, 2019 to the Public Shareholders whose name appears as on the Identified Date as on the Identified Date (i.e November 22, 2019).
5. Please note that a copy of Letter of Offer is also available on website of SEBI at (http://www.sebi.gov.in/).
6. **Equity Shares held in dematerialized form:** An Eligible Shareholder including non-resident shareholder may participate in the Open Offer by approaching their broker by providing his/her/its application in writing on a plain paper, signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held, Client ID number, DP Name, DP ID, beneficiary account number, number of Equity Shares tendered in the Offer, delivery instruction slip duly executed and enclosing documents such as statutory approval(s), if any.
**Equity Shares held in physical form:** As per the proviso to Regulation 40(1) of the LODR Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a Depository. Accordingly, the Eligible Public Shareholders desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned DP to have their Equity Shares dematerialized.

7. The open offer will be implemented by the Acquirers through a stock exchange mechanism made available by BSE Limited in the form of a separate window (“Acquisition Window”) as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016. For further details, the Public Shareholders are requested to refer to “Procedure for Acceptance and Settlement of the Offer” on page 17-18 of the Letter of Offer.

8. All Observations received from SEBI vide letter dated November 20, 2019 bearing reference no SEBI/HO/CFD/DCR-1/OW/P/2019/30742/1 duly in terms of Regulation 16(4) of the SEBI (SAST) Regulation upon submission of Draft Letter of Offer are duly incorporated in the Letter of Offer.

9. **Material updates since the date of the Public Announcement:**
   There have been no other material updates in relation to the Open Offer since the date of the Public Announcement, save as otherwise disclosed in the DPS and the Letter of Offer.

10. Equity shares once tendered through the Form of Acceptance or through other valid modes in the Offer cannot be withdrawn by the shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations, 2011.

11. To the best of Knowledge of the Acquirers, no statutory approvals are required by them to complete this offer. However in case of any statutory approvals being required at a later date, this offer will be subject to such approvals.

12. The Schedule of Activities has been revised and the necessary changes have been incorporated in the Letter of Offer at all the relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:
<table>
<thead>
<tr>
<th>Activity</th>
<th>Original Schedule of Activities</th>
<th>Revise Schedule of Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of the PA</td>
<td>October 01, 2019 Tuesday</td>
<td>October 01, 2019 Tuesday</td>
</tr>
<tr>
<td>Publication of Detailed Public Statement in newspapers</td>
<td>October 10, 2019 Thursday</td>
<td>October 10, 2019 Thursday</td>
</tr>
<tr>
<td>Last date of filing of the Draft Letter of Offer with the SEBI</td>
<td>October 17, 2019 Thursday</td>
<td>October 17, 2019 Thursday</td>
</tr>
<tr>
<td>Last date of a Competing Offer</td>
<td>November 01, 2019 Friday</td>
<td>November 01, 2019 Friday</td>
</tr>
<tr>
<td>Identified Date*</td>
<td>November 13, 2019 Wednesday</td>
<td>November 22, 2019 Friday</td>
</tr>
<tr>
<td>Date by which the Letter of Offer will be dispatched to the shareholders</td>
<td>November 20, 2019 Wednesday</td>
<td>November 29, 2019 Friday</td>
</tr>
<tr>
<td>Last date for revising the Offer Price / Offer Size</td>
<td>November 26, 2019 Tuesday</td>
<td>December 05, 2019 Thursday</td>
</tr>
<tr>
<td>Last date by which Board of the Target shall give its recommendation</td>
<td>November 25, 2019 Monday</td>
<td>December 04, 2019 Wednesday</td>
</tr>
<tr>
<td>Offer Opening Public Announcement</td>
<td>November 26, 2019 Tuesday</td>
<td>December 05, 2019 Thursday</td>
</tr>
<tr>
<td>Date of commencement of tendering period (Open Date)</td>
<td>November 27, 2019 Wednesday</td>
<td>December 06, 2019 Friday</td>
</tr>
<tr>
<td>Date of closing of tendering period (Close Date)</td>
<td>December 10, 2019 Tuesday</td>
<td>December 19, 2019 Thursday</td>
</tr>
<tr>
<td>Date by which all requirement including payment of consideration would be completed</td>
<td>December 24, 2019 Tuesday</td>
<td>January 03, 2020 Friday</td>
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</table>

#There has been no competing offer.

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and the parties to the SPA) are eligible to participate in the Offer any time before the Closure of the Offer.

- The Acquirers accept full responsibility for the information contained in this announcement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.
- A copy of this Offer Opening Public Announcement shall also be available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in).
- The capitalised terms used in this Pre-Offer Advertisement have the meaning assigned to them in the Letter of Offer, unless otherwise specified.
MANAGER TO THE OFFER:
CAPITALSQUARE ADVISORS PRIVATE LIMITED
208, 2nd Floor, AARPEE Center, MIDC Road No 11,
CTS 70, Andheri (E), Mumbai 400093, Maharashtra, India.
Tel: +91-22-66849999
Fax: +91-22-66849998
Website: www.capitalsquare.in
Email Id: tanmoy.banerjee@capitalsquare.in
Contact Person: Mr. Tanmoy Banerjee
SEBI Registration No: INM000012219

On behalf of Acquirers

Date: December 04, 2019
Place: Mumbai

Sd/-
Ketan Mehta