PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

RISHAB SPECIAL YARNS LIMITED

Corporate Identification Number: L17114MH1987PLC451094;

Registered Office: 303, Tower A, Peninsula Business Park, G.K. Marg, Lower Parel, Mumbai, Delisle Road, Mumbai - 400013, Maharashtra, India;

Contact Number: 91-86575-30413/ +91-022-44505596; **Email Address:** compliance.rsyl@gmail.com; **Website:** www.rishabspecial.in;

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. VATSAL AGARWAAL (ACQUIRER 1), M/S NEXTERA GLOBAL PRIVATE LIMITED (ACQUIRER 2), ALONG WITH THE PERSON ACTING IN CONCERT, MS. MANAVIKA RISHIRAJ AGARWAL (PAC), FOR ACQUISITION OF UP TO 9,25,782 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF RISHAB SPECIAL YARNS LIMITED, AT AN OFFER PRICE OF ₹13.00/- PER OFFER SHARE (INCLUDING INTEREST AT 10.00% PER ANNUM FROM THE FINANCIAL YEAR 2022-2023 PURSUANT TO AN OPEN OFFER TRIGGERED DUE TO THE INDIRECT ACQUISITION OF CONTROL OVER THE TARGET COMPANY UNDER UNDERLYING TRANSACTION 2), PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ADVERTISEMENT AND THE LETTER OF OFFER').

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement and the Letter of Offer, is to be read in conjunction with the: (a) Public Announcement dated Tuesday, October 29, 2024 ('Public Announcement'), (b) Detailed Public Statement dated Monday, November 04, 2024, in connection with this Offer, published on behalf of the Acquirers on Tuesday, November 05, 2024, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition), and Jagruk Times (Hindi daily) (Jaipur Edition) ('Newspapers') ('Detailed Public Statement'), (c) Draft Letter of Offer dated Tuesday, November 12, 2024 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'), (d) Letter of Offer dated Monday, November 03, 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 Tuesday, November 11, 2025, published in the Newspapers on Wednesday, November 12, 2025 ('Recommendations of the Independent Directors of the Target Company') (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 and the Letter of Offer, are hereinafter collectively referred to as 'Offer Documents') issued by the Manager on behalf of the Acquirers.

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 ₹13.00/- per Offer, payable in cash.

There has been no revision in the Offer Price.

The Offer Price of ₹13.00/- per Offer Share has been calculated considering the interest factor at the rate of 10.00% per annum from the Financial Year 2022-2023, in accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, as an open offer had been triggered due to the indirect acquisition of control over the Target Company under Underlying Transaction 2, in pursuance of which a public announcement should have had been made on Friday, March 24, 2023.

B. Recommendations of the Committee of Independent Directors ('IDC')

A Committee of Independent Directors of the Target Company comprising of Mr. Desh Deepak as the Chairperson of the IDC and Mr. Goutam Kumar Bhakat, member of IDC approved their recommendation on the Offer on Tuesday, November 11, 2025, published in the Newspapers on Wednesday, November 12, 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

1. 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.
2. The Letter of Offer has been dispatched to the Public Shareholders of the Target Company whose names appear on the register of members as on the Thursday, October 30, 2025, being the Identified Date:
   a) On Thursday, November 06, 2025, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company.
   b) On Friday, November 07, 2025, through courier to those Public Shareholders who have not registered their e-mail addresses with the Depositories/ Target Company.
3. The Draft Letter of Offer dated Tuesday, November 12, 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 Observation letter bearing reference number 'SEBI/HO/CFD/DCR/RAC-1/P/OW/2025/27496/1/' dated Tuesday, October 28, 2025, read SEBI Observation letter with SEBI/HO/CFD/DCR/RAC-1/P/OW/2025/27665/1 dated Thursday, October 30, 2025, incorporated in the Letter of Offer.
4. Except as stated hereinafter, there have been no material changes in relation to the Offer, other than those already disclosed in the Letter of Offer:

4.1 Public Shareholders of the Target Company are requested to take note of the change in address of Manager to the Offer, which is now as follows:

New Address: 505/506, 5th Floor, 93 Palladian Building, Next to Andheri Rambaug CHSL, Mahakali Caves Road Nr. Gurunanak School, Andheri East, Mumbai - 400093, Maharashtra, India.

The said change shall be deemed to replace and be read globally throughout the Letter of Offer and all related documents, wherever the earlier address of the Manager to the Offer appears.

5. 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, the Target Company at www.rishabspecial.in;, the Registrar to the Offer at www.purvashare.com, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders

a) **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 8.14. titled as *'Procedure for tendering the Equity Shares held in dematerialized form'* on page 48 of the Letter of Offer.

b) **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 December 3, 2018, bearing reference no. 51/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/ CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are 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 certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (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) appears 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 8.13. titled as *'Procedure for Equity Shares held in physical form'* on page 47 of the Letter of Offer.

c) **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) 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 8.16. titled as *'Procedure for Tendering the Equity Shares in case of Non-Receipt of the Letter of Offer'* on page 49 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.16. titled as *'Statutory Approvals and conditions of the Offer'* at page 41 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirers 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 CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/ HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, a lien shall be marked against the shares of the shareholders participating in the tender offers. 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 43 of the Letter of Offer.

G. Revised Schedule of Activities

Activity	Tentative Schedule (as specified under the Draft Letter of Offer (Day and Date)	REVISED SCHEDULE (DAY AND DATE) (UPON RECEIPT OF SEBI OBSERVATION LETTER)
Date of issue of the Public Announcement	Tuesday, October 29, 2024	**TUESDAY, OCTOBER 29, 2024**
Date for publication of Detailed Public Statement in the Newspapers	Tuesday, November 05, 2024	**TUESDAY, NOVEMBER 05, 2024**
Date for filing of the Draft Letter of Offer with SEBI	Tuesday, November 12, 2024	**TUESDAY, NOVEMBER 12, 2024**
Last date for public announcement for a Competing Offer(s)(1)	Wednesday, November 27, 2024	**WEDNESDAY, NOVEMBER 27, 2024**
Date for receipt of SEBI observations on the Draft Letter of Offer	Wednesday, December 04, 2024	**TUESDAY, OCTOBER 28, 2025**
Identified Date(2)	Friday, December 06, 2024	**THURSDAY, OCTOBER 30, 2025**
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Friday, December 13, 2024	**FRIDAY, NOVEMBER 07, 2025**
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Wednesday, December 18, 2024	**WEDNESDAY, NOVEMBER 12, 2025**
Last date for upward revision of the Offer price/ Offer size	Thursday, December 19, 2024	**THURSDAY, NOVEMBER 13, 2025**
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances in the Newspapers in which this Detailed Public Statement has been published	Thursday, December 19, 2024	**THURSDAY, NOVEMBER 13, 2025**
Date of commencement of Tendering Period ('**Offer Opening Date**')	Friday, December 20, 2024	**FRIDAY, NOVEMBER 14, 2025**
Date of expiry of Tendering Period ('**Offer Closing Date**')	Friday, January 03, 2025	**THURSDAY, NOVEMBER 27, 2025**
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer(3)	Friday, January 17, 2025	**THURSDAY, DECEMBER 11, 2025**
Last date for publication of the post-Open Offer public announcement in the Newspaper(3)	Friday, January 24, 2025	**THURSDAY, DECEMBER 18, 2025**
Last date for filing the post-Offer report with SEBI(3)	Friday, January 31, 2025	**THURSDAY, DECEMBER 18, 2025**

Note:

(1) *There has been no competing offer as of the date of this Letter of Offer.*

(2) *Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.*

(3) *The actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.*

H. Documents for Inspection

The copies of the documents listed under Paragraph 10 titled as *'Documents for Inspection'* on page 59 of the Letter of Offer 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 505/506, 5th Floor, 93 Palladian Building, Next to Andheri Rambaug CHSL, Mahakali Caves Road Nr. Gurunanak School, 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 Friday, November 14, 2025, and close on Thursday, November 27, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/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 from their registered email addresses (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection – RISHYRN Open Offer"], to the Manager to the Open Offer at takeover@swarajshares.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

The Acquirers accept full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement and the Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirers will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement and the Letter of Offer on behalf of the Acquirers have been duly and legally authorized to sign this Letter of Offer.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement and the Letter of Offer will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.rishabspecial.in the Registrar to the Offer at www.regnumrta.co.in, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirers

SWARAJ
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited

505/506, 5th Floor, 93 Palladian Building, Next to Andheri Rambaug CHSL, Mahakali Caves Road Nr. Gurunanak School, Andheri East,
Mumbai - 400093, Maharashtra, India

Telephone Number: +91-22-69649999
Email Address: takeover@swarajshares.com
Investors Grievance Email Address: investor.relations@swarajshares.com
Website: www.swarajshares.com
Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel
SEBI Registration Number: INM00012980
Validity: Permanent

For and on behalf of the Acquirers
Sd/-
Mr. Vatsal Agarwaal
(Acquirer –1)

Date: Wednesday, November 12, 2025
Place: Mumbai