

**PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF**

**AVI POLYMERS LIMITED**

**Corporate Identification Number (CIN): L27204JH1993PLC005233**

**Registered Office:** Ambica Compound, Old H B Road, Ranchi, Jharkhand, India – 834 001;

**Corporate Office:** – S3, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidhyalaya, Sardar Ganj, Anand, Gujarat – 388001;

**Tel No:** +91-79-26765510; **E-mail ID:** avipolymer@gmail.com; **Website:** www.avipolymers.com

**THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ROOTSPARKLE TRADING PRIVATE LIMITED (ACQUIRER), HEREINAFTER COLLECTIVELY REFERRED TO AS THE ACQUIRER, FOR ACQUISITION OF UP TO 10,63,582 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF AVI POLYMERS LIMITED, AT AN OFFER PRICE OF ₹ 13.00/- PER OFFER SHARE, 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 ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').**

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:-  
 a) Public Announcement dated Thursday, March 06, 2025 ('Public Announcement').  
 b) Detailed Public Statement dated Thursday, March 13, 2025, in connection with this Offer, published on behalf of the Acquirer on Thursday, March 13, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Ranchi Edition of Samgri (Hindi Edition) (Newspapers) ('Detailed Public Statement').  
 c) Draft Letter of Offer dated Friday, March 21, 2025, 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 Friday, July 04, 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 Monday, July 07, 2025, and published in the Newspapers on Tuesday, July 08, 2025 ('Recommendations of the Independent Directors of the Target Company').

**Public Shareholders of the Target Company are requested to kindly note the following:**  
 Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.  
**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.  
**B. Recommendations of the Committee of Independent Directors (IDC)**  
 A Committee of Independent Directors of the Target Company comprising of Mr. Ram Kumar Singh (DIN No: 10871912)-Chairperson as the Chairperson of the IDC, Ms. Sapna, members of IDC approved their recommendation on the Offer on Thursday, July 07, 2025, and published in the Newspapers on Wednesday, July 08, 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 on Monday, July 07, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, June 30, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.  
 3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ('DLOF') was submitted to SEBI on Friday, March 21, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBIHO/CFD/CFD-RAC-DCR1/POW/2025/17023/1' dated Thursday, June 26, 2025. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.  
**Key Changes/Updates made in LOF:**  
 Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:  
 4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.  
 4.2 The Corporate office address of Target Company stands changed from 103, Nalanda Complex, Premchand Nagar Road, Vastrupur, Ahmedabad Gujarat 380015 to S3, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidhyalaya, Sardar Ganj, Anand, Gujarat 388001.  
 4.3 Following sentence has been updated at point no. 6 of the cover page in the LOF:  
 6) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer are more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis, in consultation with the Manager, ensuring that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that the acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The marketable lot for the Equity Shares for the purpose of this Offer shall be 1 (one) only.  
 4.4 Revised schedule of activities has been inserted next to original schedule of activities on page no. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.  
 4.5 The page numbers of the table of contents have been suitably updated wherever required in the LOF.  
 4.6 Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:  
 1. Where last dates are mentioned for certain activities, such activities may happen on or before the last dates  
 2. There is no competing offer to this Offer.  
 3. Actual date of receipt of SEBI observations on the DLOF.  
 4.7 Under section 'Risk Factors' in bullet point (2) - para (a) - 'Risk Factors Relating to the offer' following paragraph has been updated:  
 a) As on the date of this Letter of Offer, to the best of knowledge and belief of the Acquirer, no statutory approvals are required by the Acquirer to acquire the equity shares that are validly tendered pursuant to this Offer. However, in case of any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals and the Acquirer shall make the necessary applications for such approvals. In the event of non-receipt of any of the statutory approvals, which may become applicable for acquisition of equity shares the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.  
 The following conditions under which the Acquirer can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are:  
 i. statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;  
 ii. any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, provided that an acquirer shall not withdraw an open offer pursuant to a public announcement made under clause (g) of sub regulation (2) of regulation 13, even if the proposed acquisition through the preferential issue is not successful; or  
 such circumstances as in the opinion of the Board, merit withdrawal  
 iii. Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 8, 9, 10 and 11 of the LOF:  
 i. DLOF- The draft letter of offer dated Friday, March 21, 2025, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its observations.  
 ii. Escrow Bank- IndusInd Bank Limited ('Escrow Agent'), a banking corporation incorporated under the laws of India, acting through its branch office at Shop No 14 Times Square Arcade Block B Beside Avalon Hotel Ramdas Road Bodakdev Ahmedabad 380054.  
 iii. Equity Share Capital- The paid-up share capital of Target Company is ₹4,09,07,000/- comprising of 40,90,700 Equity Shares of ₹10.00/- each fully paid-up.  
 iv. Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, June 30, 2025.  
 v. LOO / LoF- This Letter of Offer dated Friday, July 04, 2025, which shall be dispatched to the Public Shareholders of the Target Company.  
 vi. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. July 14, 2025 (Monday) to August 08, 2025 (Friday) or the date on which open offer is withdrawn, as the case may be.  
 vii. Person Acting in Concert (PAC)- Person(s) acting in concert as defined under Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations.  
 viii. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday July 14, 2025 to Friday, July 25, 2025.  
 4.9 Under Para 3.1 Background of the Offer' following paragraph has been updated:  
 3.1.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.  
 4.10 Under Para 3.1 Background of the Offer' following point have been inserted at para 3.1.5:  
 3.1.5 Salient features of SPA are as follows:  
 • General conditions stipulated in the SPA that are critical to the successful execution of the transaction contemplated under the SPA which if not fulfilled, for reasons beyond the control of the Parties, shall render the SPA null and void and consequently the Acquirer will be entitled to withdraw the Open Offer in accordance with Regulation 23 of the SEBI Takeover Regulations, includes:  
 a. Failure to Comply with Open Offer Regulations  
 b. Breach of Representations and Warranties by Sellers  
 c. Non-receipt of statutory or regulatory approvals  
 d. Failure to add Acquirer as Demat Beneficiary by the Sellers  
 Failure to transfer control of the Board of the Target Company by the Sellers  
 4.11 Under Para 3.1 Background of the Offer' following paragraph has been updated at para 3.1.10:  
 3.1.10 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the selling Promoter Shareholder, and its nominees, Independent Directors and compliance officer have resigned from the Board of Directors of the Target Company as contemplated in the SPA and the Acquirer has, prior to the completion of the open offer and after completion of initial period of fifteen working days from the date of Detailed Public Statement, appointed its following nominees on the board of Target Company:

(FRN No. 145880W) having its Office at Sun Gravitas, 1047, nr. Shyamal Cross Road, Rajmani Society, Satellite, Ahmedabad, Gujarat 380015. Ph: +91-94299 06707. E-mail: cashivambhavsar@gmail.com vide certificate dated April 14, 2025 bearing Unique Document Identification Number (UDIN) – 25180566BMTSA2620.  
 4.13 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated at para 4.1.9:  
 4.1.9 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA. The directors and key managerial personnel of the Acquirer do not hold any Equity Shares of or voting rights in the Target Company. Further, the Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.  
 4.14 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been inserted at para 4.1.10:  
 4.1.10 As on date of the letter of offer, there are no major contingent liabilities of the Acquirer.  
 4.15 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.3:  
 4.2.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.  
 4.16 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.4:  
 4.2.4 The Acquirer is not related directly or indirectly with the Target Company or its Promoters and Directors except Chintan Yashwanthbhai Patel and Pankaj Dilipbhai Thakkar who have been appointed as its representative on the board of the Target Company by acquirer pursuant to SPA.  
 4.17 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following point have been inserted at para 4.2.5:  
 4.2.5 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.  
 4.18 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following point have been inserted at para 5.7:  
 5.7 **Build-up of capital paid-up of the Target Company is as under:**

Date of allotment of shares	Shares Issued		Cumulative Paid-Up Capital		Mode of Allotment	Identity of Allottees (Promoters/Others)	Status of Compliance with SEBI SAST (Regulations) 1997/2011
	No of Shares	% of Total Share Capital	No of Shares	% of Total Share Capital*			
24-02-1993	800	0.02	800	0.02	Subscribers to the MOA	Promoter	N.A
30-09-1993	1,60,000	3.91	1,60,800	3.93	Further Allotment (Preferential)	Promoter	N.A
04-12-1993	1,60,000	3.91	3,20,800	7.84	Further Allotment (Preferential)	Promoter	N.A
27-01-1996	1,57,100	3.84	4,77,900	11.68	Further Allotment (Preferential)	Promoter	N.A
17-07-1997	18,22,100	44.54	23,00,000	56.22	Further Allotment (Preferential)	Promoter	N.A
17-07-1997	33,07,300	80.85	56,07,300	137.07	Public Issue (IPO)	Public	N.A
15-12-2014	(15,16,600)	(37.07)	40,90,700	100.00	Forfeiture of Shares due to non-receipt of payment	Public	N.A

% of Voting Share Capital of the company as on date of this LOF.  
 4.19 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the composition of the Board of Directors of the Target Company has been updated at para 5.12:  
 As on the date of this Letter of Offer, the Board of Directors of the Target Company comprises of 4 (Four) members as given below:  

Sr No.	Name of Directors	DIN	Designation	Date of Appointment
1	Chintan Yashwanthbhai Patel	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	10896082	Non-Executive Director	April 18, 2025
3	Ram Kumar Singh	10871912	Non - Executive Independent Director	April 18, 2025
4	Sapna	10294154	Non - Executive Independent Director	April 18, 2025

 4.20 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.13:  
 5.13 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:  

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthbhai Patel	398, Yashwanthbhai Patel, Nani Khadki, Rasnli, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

 4.21 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.15:  
 5.15 The financial information of the Target Company based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 is as set out below:

(₹ In Lakhs)			
Profit & Loss Account as on	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
Income from Operations	6.43	64.24	379.71
Other Income	131.82	23.49	23.51
<b>Total Income</b>	<b>138.26</b>	<b>87.73</b>	<b>403.22</b>
Total Expenditure	28.06	83.70	386.42
Profit Before Depreciation Interest and Tax	110.19	4.03	16.80
Depreciation	0.68	0.68	0.68
Interest	0.36	0.18	0.01
<b>Profit/(Loss) Before Tax</b>	<b>109.15</b>	<b>3.17</b>	<b>16.11</b>
Tax Expenses	(27.47)	(0.80)	(4.32)
<b>Profit/(Loss) After Tax</b>	<b>81.68</b>	<b>2.36</b>	<b>11.80</b>

(₹ In Lakhs except for per share data)			
Balance Sheet as on	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
<b>Sources of Funds</b>			
Paid up Shares Capital	447.52	447.52	447.52
Reserves and Surplus (Excluding Revaluation Reserve)	119.11	37.43	35.07
Networth	566.63	484.95	482.59
Secured Loans	—	—	—
Unsecured Loans	—	81.16	—
Other Non- Current Liabilities	—	—	—
<b>Total</b>	<b>566.63</b>	<b>568.10</b>	<b>483.59</b>
<b>Uses of Funds</b>			
Net fixed assets	8.33	9.01	9.69
Investments	—	—	—
Other Non- Current Assets	13.17	219.00	115.61
Net current assets	545.13	340.09	358.29
Total miscellaneous expenditure not written off	—	—	—
<b>Total</b>	<b>566.63</b>	<b>568.10</b>	<b>483.59</b>
<b>Other Financial Data</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Dividend (%)	0.0%	0.0%	0.0%
Earnings Per Share (₹) **	2.00	0.06	0.29
Return on Net worth (%) **	14.42%	0.49%	2.44%
Book Value Per Share (₹) ***	13.85	11.85	11.80

\*EPS = Profit after tax / number of outstanding Equity Shares at the close of the year/period.  
 \*\*Return on Net Worth = Profit / Net Worth.  
 \*\*\*Book Value per Share = Net Worth / No. of Equity Shares.  
 Source: Audited Annual Accounts and financial result as certified by the Statutory Auditor of Target Company available on website of BSE Limited.  
 4.22 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the Pre and post-offer shareholding pattern of the Target Company table has been updated at para 5.16:  

Shareholders' Category	Shareholding/ voting rights prior to the agreement / acquisition and the Offer		Shares / voting rights agreed to be acquired through SPA		Shares / voting rights to be acquired in open offer (assuming full acceptance)		Shareholding / voting rights after the acquisition and offer (assuming full acceptance)	
	(A)		(B)		(C)		(A) + (B) + (C) = (D)	
	No.	%	No.	%	No.	%	No.	%
<b>(1) Promoters Group</b>								
a) Parties to SPA, namely Mansukh Patel and Mansukh Patel HUF	10,29,500	25.17%	(10,29,500)	(25.17)%	—	—	—	—
b) Promoter group other than (a) above AKHAI RAMJI PATEL AAR VEE Industries Limited	—	—	—	—	—	—	—	—
<b>Sub Total (1)</b>	<b>10,29,500</b>	<b>25.17%</b>	<b>(10,29,500)</b>	<b>(25.17)%</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>(2) Acquirer</b>								
Rootsparkle Trading Private Limited	—	—	10,29,500	25.17%	10,63,582	26.00%	20,93,082	51.17%
<b>Sub Total (2)</b>	<b>—</b>	<b>—</b>	<b>10,29,500</b>	<b>25.17%</b>	<b>10,63,582</b>	<b>26.00%</b>	<b>20,93,082</b>	<b>51.17%</b>
<b>(3) Parties to agreement other than (1) &amp; (2) above</b>								
<b>(4) Public Shareholders (i.e. other than mentioned above)</b>								
a) FIs / MFIs / FIIIs / Banks/ NRI/IEPF	—	—	—	—	—	—	—	—
b) Others	—	—	—	—	—	—	—	—
Individuals	—	—	—	—	—	—	—	—
Holding Share capital upto ₹2 lakhs	26,09,298	63.79%	—	—	—	—	—	—
Holding Share Capital more than ₹2 lakhs	3,66,809	8.97%	—	—	(10,63,582)	(26.00)%	19,97,618	48.83%
Others	—	—	—	—	—	—	—	—
Bodies Corporate	46,873	1.15%	—	—	—	—	—	—
NRIs	38,220	0.93%	—	—	—	—	—	—
Any others	—	—	—	—	—	—	—	—

Sub Total (4)	30,61,200	74.83%	—	—	(10,63,582)	(26.00)%	19,97,618	48.83%
<b>Total No. of shareholders in public category i.e. 8294</b>								
<b>Grand Total (1+2+3+4)</b>	<b>40,90,700</b>	<b>100.00%</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>40,90,700</b>	<b>100.00%</b>

**Notes:**  
 1) Shareholding Pattern is based on Quarter ended March 31, 2025.  
 2) All percentages are calculated on the Total Equity Paid up Shares Capital of the Target Company, as on 10th working day after closing of tendering period.  
 Pursuant to this Offer and the transactions contemplated in the SPA, the Acquirer shall become the Promoter of the Target Company and, the Selling Promoter and promoter group Shareholders will cease to be the promoter and promoter group of the Target Company and shall be classified as a public shareholder in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.  
 4.23 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' details of Compliance Officer of the Target Company has been updated at para 5.17.  
 4.24 Under Para 6.2 'Financial Arrangement' branch address of Escrow Bank has been updated at para 6.2.3:  
 6.2.3 The Acquirer, the Manager to the Offer and IndusInd Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirer on March 07, 2025 have deposited cash of an amount of ₹1,38,26,566 in an escrow account opened with IndusInd Bank Limited having branch address at Shop No 14 Times Square Arcade II Block B Beside Avalon Hotel Ramdas Road Bodakdev Ahmedabad 380054, named: AVI POLYMER LTD. - Open Offer Escrow Account bearing Account Number 258979594939 which is 100% of the Offer Consideration. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter dated March 11, 2025.  
 4.25 Under Para 7.4 'STATUTORY AND OTHER APPROVALS' following paragraph has been updated at para 7.4.6:  
 7.4.6 In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that the approvals specified in Para 7.4 (Statutory and Other Approvals) of this LOF or those which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. The following conditions under which the Acquirer can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are:  
 - statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;  
 - any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer; or  
 - such circumstances as in the opinion of the Board, merit withdrawal

4.26 Under Para 10 'DOCUMENTS FOR INSPECTION' following point has been added in documents for inspection:  
 • Certificate of Incorporation, Memorandum and Articles of Association of Rootsparkle Trading Private Limited.  
 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](http://www.sebi.gov.in), the Target Company at [www.avipolymers.com](http://www.avipolymers.com), the Registrar to the Offer at [www.skyinfra.com](http://www.skyinfra.com), the Manager to the Offer at [www.growhousewealth.com](http://www.growhousewealth.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:**  
 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 would 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 titled as 'Procedure for tendering the Equity Shares held in Dematerialized Form' on page 28 of the Letter of Offer.  
 b. **In the case of Equity Shares 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. PR 49/2018, 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 SEBIHO/CFD/CMD/ICRIP/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in this 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 transferees (i.e., by

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

AVI POLYMERS LIMITED

Corporate Identification Number (CIN): L27204JH1993PLC005233

Registered Office: Ambica Compound, Old H B Road, Ranchi, Jharkhand, India - 834 001;

Corporate Office: - S3, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidyalaya, Sardar Ganj, Anand, Gujarat - 388001;

Tel No: +91-79-26765510; E-mail id: avipolymer@gmail.com; Website: www.avipolymers.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ROOTSPARKLE TRADING PRIVATE LIMITED (ACQUIRER), HEREINAFTER COLLECTIVELY REFERRED TO AS THE ACQUIRER, FOR ACQUISITION OF UP TO 10,63,582 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF AVI POLYMERS LIMITED, AT AN OFFER PRICE OF ₹ 13.00/- PER OFFER SHARE, 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 ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Thursday, March 06, 2025 ('Public Announcement'),
- Detailed Public Statement dated Thursday, March 13, 2025, in connection with this Offer, published on behalf of the Acquirer on Thursday, March 13, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Ranchi Edition of Samnag (Hindi Edition) ('Newspapers') (Detailed Public Statement),
- Draft Letter of Offer dated Friday, March 21, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'),
- Letter of Offer dated Friday, July 04, 2025, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'),
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, July 07, 2025, and published in the Newspapers on Tuesday, July 08, 2025 (Recommendations of the Independent Directors of the Target Company)

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

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

**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.

**B. Recommendations of the Committee of Independent Directors (CID)**

A Committee of Independent Directors of the Target Company comprising of Mr. Ram Kumar Singh (DIN No: 10871912)-Chairperson as the Chairperson of the CID, Ms. Sapna, members of IDC approved their recommendation on the Offer on Tuesday, July 07, 2025, and published in the Newspapers on Wednesday, July 08, 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 on Monday, July 07, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, June 30, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ('DLOF') was submitted to SEBI on Friday, March 21, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference No. SEBI/HO/CFD/CFD-RAC-DRI/PIO/2025/170231 dated Thursday, June 26, 2025. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

**Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Offer:

- Deletion of the word 'Draft' or 'DLOF' at all the applicable places in the LOF.
- The Corporate office address of Target Company stands changed from 103, Nalanda Complex, Premchand Nagar Road, Vastpur, Ahmedabad Gujarat 380015 to S3, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidyalaya, Sardar Ganj, Anand, Gujarat 388001.
- Following sentence has been updated at point no. 6 of the cover page in the LOF: 6) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer are more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis, in consultation with the Manager, ensuring that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that the acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The marketable lot for the Equity Shares for the purpose of this Offer shall be 1 (one) only.
- Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.
- The page numbers of the table of contents have been suitably updated wherever required in the LOF.
- Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:
  - Where last dates are mentioned for certain activities, such activities may happen on or before the last dates
  - There is no competing offer to this Offer.
  - Actual date of receipt of SEBI observations on the DLOF.

Under section 'Risk Factors' in bullet point (2) - para (a) - 'Risk Factors Relating to the offer' following paragraph has been updated: a) As on the date of this Letter of Offer, to the best of knowledge and belief of the Acquirer, no statutory approvals are required by the Acquirer to acquire the equity shares that are validly tendered pursuant to this Offer. However, in case of any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals and the Acquirer shall make the necessary applications for such approvals. In the event of non-receipt of any of the statutory approvals, which may become applicable for acquisition of equity shares the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.

The following conditions under which the Acquirer can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are:

- statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
- any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, provided that an acquirer shall not withdraw an open offer pursuant to a public announcement made under clause (g) of sub regulation (2) of regulation 13, even if the proposed acquisition through the preferential issue is not successful; or
- such circumstances as in the opinion of the Board, merit withdrawal

Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 8, 9, 10 and 11 of the LOF: DLOF- The draft letter of offer dated Friday, March 21, 2025, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its observations.

Escrow Bank- Indusind Bank Limited ('Escrow Agent'), a banking corporation incorporated under the laws of India, acting through its branch office at Shop No 14 Times Square Arcade Block B Beside Avalon Hotel Ramdas Road Bodakdev Ahmedabad 380054.

Equity Share Capital- The paid-up share capital of Target Company is ₹4,09,07,000/- comprising of 40,90,700 Equity Shares of ₹10.00/- each fully paid-up.

Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, June 30, 2025.

LOO / LoF- This Letter of Offer dated Friday, July 04, 2025, which shall be dispatched to the Public Shareholders of the Target Company.

Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. July 14, 2025 (Monday) to August 08, 2025 (Friday) or the date on which open offer is withdrawn, as the case may be.

Person Acting in Concert (PAC)- Person(s) acting in concert as defined under Regulation 2(1)(g)(2) of the SEBI (SAST) Regulations.

Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday July 14, 2025 to Friday, July 25, 2025.

Under Para 3.1 'Background of the Offer' following paragraph has been updated:

The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.

Under Para 3.1 'Background of the Offer' following point have been inserted at para 3.1.5:

3.1.5 Salient features of SPA are as follows:

General conditions stipulated in the SPA, that are critical to the successful execution of the transaction contemplated under the SPA which if not fulfilled, for reasons beyond the control of the Parties, shall render the SPA null and void and consequently the Acquirer will be entitled to withdraw the Open Offer in accordance with Regulation 23 of the SEBI Takeover Regulations, includes:

- Failure to Comply with Open Offer Regulations
- Breach of Representations and Warranties by Sellers
- Non-receipt of statutory or regulatory approvals
- Failure to add Acquirer as Demat Beneficiary by the Sellers
- Failure to transfer control of the Board of the Target Company by the Sellers

Under Para 3.1 'Background of the Offer' following paragraph has been updated at para 3.1.10:

3.1.10 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the Selling Promoter Shareholder, and its nominees, Independent Directors and compliance officer have resigned from the Board of Directors of the Target Company as contemplated in the SPA and the Acquirer has, prior to the completion of the open offer and after completion of initial period of fifteen working days from the date of Detailed Public Statement, appointed its following nominees on the board of Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthai Patel	398, Yashwanthai Patel, Nani Khadi, Rasnli, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

Further, in accordance with Regulation 22 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on June 03, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

Under Para 4.1 'Rootsparkle Trading Private Limited - ACQUIRER' following paragraph has been updated at para 4.1.8:

4.1.8 Acquirer was incorporated on August 28, 2024 and has not completed a full financial year. Accordingly, as on the date of this LOF, annual audited financial statements are not available. The key financial information of RTPL based on the unaudited financial statements for the period ended February 28, 2025 are as follows:

(Rs in Lakhs)		
Sr. No.	Particulars	Period ended February 28, 2025
<b>A.</b>	<b>Profit Loss Statement</b>	
1	Income from Operation	752.37
2	Other Income	0.00
3	Total Income	752.37
4	Total Expenditure	727.41
5	Profit Before Depreciation Interest and Tax	24.96
6	Depreciation	0.00
7	Interest	0.00
8	Profit before Tax	24.96
9	Provision for Tax	7.15
10	Profit after Tax	17.81
<b>B.</b>	<b>Balance Sheet Statement</b>	
<b>B1</b>	<b>Sources of funds</b>	
1	Paid up share capital	100.00
2	Reserves and Surplus (excluding revaluation reserves)	413.81
3	Networth	513.81
4	Secured loans	0.00
5	Unsecured loans	17.54
	<b>Total</b>	<b>531.35</b>
<b>B2</b>	<b>Uses of funds</b>	
1	Net fixed assets	0.00
2	Investments	0.00
3	Net current assets	531.35
4	Total miscellaneous expenditure not written off	0.00
	<b>Total</b>	<b>531.35</b>
<b>C</b>	<b>Other Financial Data</b>	
1	Dividend (%)	—
2	Earnings Per Share	1.78

(Source: as certified by Mr. Shivam K Bhavsar (Membership No. 180566), Proprietor of S K Bhavsar & Co., Chartered Accountants

(FRN No. 145880W) having its Office at Sun Gravitas, 1047, nr. Shyamal Cross Road, Rajmani Society, Satellite, Ahmedabad, Gujarat 380015, Ph.: +91-94299 06707, E-mail: cashivambhavsar@gmail.com vide certificate dated April 14, 2025 bearing Unique Document Identification Number (UDIN) - 25180566BMTSA2620.

4.13 Under Para 4.1 'Rootsparkle Trading Private Limited - ACQUIRER' following paragraph has been updated at para 4.1.9:

4.1.9 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA. The directors and key managerial personnel of the Acquirer do not hold any Equity Shares of or voting rights in the Target Company. Further, the Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.

4.14 Under Para 4.1 'Rootsparkle Trading Private Limited - ACQUIRER' following paragraph has been inserted at para 4.1.10:

4.1.10 As on date of the letter of offer, there are no major contingent liabilities of the Acquirer.

4.15 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.3:

4.2.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.

4.16 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.4:

4.2.4 The Acquirer is not related directly or indirectly with the Target Company as its Promoters and Directors except Chintan Yashwanthai Patel and Pankaj Dilipbhai Thakkar who have been appointed as its representative on the board of the Target Company by acquirer pursuant to SPA.

4.17 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following point have been inserted at para 4.2.5:

4.2.5 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.

4.18 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following point have been inserted at para 5.7:

5.7 Build-up of capital paid-up of the Target Company is as under:

Date of allotment of shares	Shares Issued		Cumulative Paid-Up Capital		Mode of Allotment	Identity of Aliotees (Promoters/Others)	Status of Compliance with SEBI SAST (Regulations) 1997/2011
	No of Shares	% of Total Share Capital	No of Shares	% of Total Share Capital			
24-02-1993	800	0.02	800	0.02	Subscribers to the MOA	Promoter	N.A
30-09-1993	1,60,000	3.91	1,60,800	3.93	Further Allotment (Preferential)	Promoter	N.A
04-12-1993	1,60,000	3.91	3,20,800	7.84	Further Allotment (Preferential)	Promoter	N.A
27-01-1996	1,57,100	3.84	4,77,900	11.68	Further Allotment (Preferential)	Promoter	N.A
17-07-1997	18,22,100	44.54	23,00,000	56.22	Further Allotment (Preferential)	Promoter	N.A
17-07-1997	33,07,300	80.85	56,07,300	137.07	Public Issue (IPO)	Public	N.A
15-12-2014	(15,16,600)	(37.07)	40,90,700	100.00	Forfeiture of Shares due to non-receipt of payment	Public	N.A

\*% of Voting Share Capital of the company as on date of this LOF.

4.19 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the composition of the Board of Directors of the Target Company has been updated at para 5.12:

As on the date of this Letter of Offer, the Board of Directors of the Target Company comprises of 4 (Four) members as given below:

Sr No.	Name of Directors	DIN	Designation	Date of Appointment
1	Chintan Yashwanthai Patel	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	10896082	Non-Executive Director	April 18, 2025
3	Ram Kumar Singh	10871912	Non - Executive Independent Director	April 18, 2025
4	Sapna	10294154	Non - Executive Independent Director	April 18, 2025

4.20 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.13:

5.13 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthai Patel	398, Yashwanthai Patel, Nani Khadi, Rasnli, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

4.21 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.15:

5.15 The financial information of the Target Company based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 is as set out below:

(₹ in Lakhs)

Profit & Loss Account as on	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
Income from Operations	6.43	64.24	379.71
Other Income	131.82	23.49	23.51
<b>Total Income</b>	<b>138.26</b>	<b>87.73</b>	<b>403.22</b>
Total Expenditure	28.06	83.70	386.42
Profit Before Depreciation Interest and Tax	<b>110.19</b>	<b>4.03</b>	<b>16.80</b>
Depreciation	0.68	0.68	0.68
Interest	0.36	0.18	0.01
<b>Profit/(Loss) Before Tax</b>	<b>109.15</b>	<b>3.17</b>	<b>16.11</b>
Tax Expenses	(27.47)	(0.80)	(4.32)
<b>Profit/(Loss) After Tax</b>	<b>81.68</b>	<b>2.36</b>	<b>11.80</b>

(₹ in Lakhs except for per share data)

Balance Sheet as on	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
<b>Sources of Funds</b>			
Paid up Shares Capital	447.52	447.52	447.52
Reserves and Surplus (Excluding Revaluation Reserve)	119.11	37.43	35.07
Networth	566.63	484.95	482.59
Secured Loans	—	—	—
Unsecured Loans	—	81.16	—
Other Non- Current Liabilities	—	—	—
<b>Total</b>	<b>566.63</b>	<b>568.10</b>	<b>483.59</b>
<b>Uses of Funds</b>			
Net fixed assets	8.33	9.01	9.69
Investments	—	—	—
Other Non- Current Assets	13.17	219.00	115.61
Net current assets	545.13	340.09	358.29
Total miscellaneous expenditure not written off	-	-	-
<b>Total</b>	<b>566.63</b>	<b>568.10</b>	<b>483.59</b>
<b>Other Financial Data</b>			
Dividend (%)	0.00	0.00	0.00
Earnings Per Share (₹) *	2.00	0.06	0.29
Return on Net Worth (%) **	14.42%	0.49%	2.44%
Book Value Per Share (₹) ***	13.85	11.85	11.80

\*EPS = Profit after tax / number of outstanding Equity Shares at the close of the year period.

\*\*Return on Net Worth = Profit / Net Worth.

\*\*\*Book Value per Share = Net Worth / No. of Equity Shares.

Source: Audited Annual Accounts and financial result as certified by the Statutory Auditor of Target Company available on website of BSE Limited.

4.22 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the Pre and post-offer shareholding pattern of the Target Company table has been updated at para 5.16:

Shareholders' Category	Shareholding/ voting rights prior to the agreement/ acquisition and the Offer		Shares / voting rights agreed to be acquired through SPA		Shares / voting rights to be acquired in open offer (assuming full acceptances)		Shareholding / voting rights after the acquisition and offer (assuming full acceptance)	
	(A)		(B)		(C)		(A) + (B) + (C) = (D)	
	No.	%	No.	%	No.	%	No.	%
<b>(1) Promoters Group</b>								
a) Parties to SPA, namely Mansukh Patel and Mansukh Patel HUF	10,29,500	25.17%						

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

# AVI POLYMERS LIMITED

Corporate Identification Number (CIN): L27204JH1993PLC005233

Registered Office: Ambica Compound, Old H B Road, Ranchi, Jharkhand, India – 834 001;

Corporate Office: – S3, Shreejala Prime, Near Priyan Heritage, Opp. Prapajita Bhrama Kumari, Ishwariya Vishwa Vidhyalaya, Sardar Ganj, Anand, Gujarat – 388001;

Tel No: +91-79-26765510; E-mail ID: avipolymer@gmail.com; Website: www.avipolymers.com

**THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ROOTSPARKLE TRADING PRIVATE LIMITED (ACQUIRER), HEREINAFTER COLLECTIVELY REFERRED TO AS THE ACQUIRER, FOR ACQUISITION OF UP TO 10,63,582 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF AVI POLYMERS LIMITED, AT AN OFFER PRICE OF ₹ 13.00/- PER OFFER SHARE, 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 ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').**

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Thursday, March 06, 2025 ('Public Announcement').
- Detailed Public Statement dated Thursday, March 13, 2025, in connection with this Offer, published on behalf of the Acquirer on Thursday, March 13, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Ranchi Edition of Samarg (Hindi Edition) ('Newspapers') ('Detailed Public Statement').
- Draft Letter of Offer dated Friday, March 21, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer').
- Letter of Offer dated Friday, July 04, 2025, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer').
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, July 07, 2025, and published in the Newspapers on Tuesday, July 08, 2025 ('Recommendations of the Independent Directors of the Target Company').

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

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

- 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.
- Recommendations of the Committee of Independent Directors (CID)**  
A Committee of Independent Directors of the Target Company comprising of Mr. Ram Kumar Singh (DIN No: 10871912)- Chairperson as the Chairperson of the IDC, Ms. Sarna, members of IDC approved their recommendation on the Offer on Tuesday, July 07, 2025, and published in the Newspapers on Wednesday, July 08, 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.

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 on Monday, July 07, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, June 30, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Friday, March 21, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/CFD/CDF-DCR/DIP/2025/190231' dated Thursday, June 26, 2025. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.
- Key Changes/Updates made in LOF:**  
Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:  
4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.  
4.2 The Corporate office address of Target Company stands changed from 103, Nalanda Complex, Fremchand Nagar Road, Vastrapur, Ahmedabad Gujarat 380015 to S3, Shreejala Prime, Near Priyan Heritage, Opp. Prapajita Bhrama Kumari, Ishwariya Vishwa Vidhyalaya, Sardar Ganj, Anand, Gujarat 388001.

- Following sentence has been updated at point no. 6 of the cover page in the LOF:  
6) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer are more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis, in consultation with the Manager, ensuring that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots; provided that the acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The marketable lot for the Equity Shares for the purpose of this Offer shall be 1 (one) only.
- Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.
- The page numbers of the table of contents have been suitably updated wherever required in the LOF.

- Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:  
1. Where last dates are mentioned for certain activities, such activities may happen on or before the last dates  
2. There is no competing offer to this Offer.  
3. Actual date of receipt of SEBI observations on the DLOF.

Under section 'Risk Factors' in bullet point 2) (para (a) – 'Risk Factors Relating to the offer' following paragraph has been updated:

- As on the date of this Letter of Offer, to the best of knowledge and belief of the Acquirer, no statutory approvals are required by the Acquirer to acquire the equity shares that are validly tendered pursuant to this Offer. However, in case of any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals and the Acquirer shall make the necessary applications for such approvals. In the event of non-receipt of any of the statutory approvals, which may become applicable for acquisition of equity shares the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.

The following conditions under which the Acquirer can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are:

- statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
- any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, provided that an acquirer shall not withdraw an open offer pursuant to a public announcement made under clause (a) of sub regulation (2) of regulation 13, even if the proposed acquisition through the preferential issue is not successful; or such circumstances as in the opinion of the Board, merit withdrawal

Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 8, 9, 10 and 11 of the LOF:

- DLOF: The draft letter of offer dated Friday, March 21, 2025, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its observations.
- Escrow Bank- Indus Bank Limited ('Escrow Agent'), a banking corporation incorporated under the laws of India, acting through its branch office at Shop No 14 Times Square Arcade Block B Beside Avalon Hotel Ramdas Road Bodakdev Ahmedabad 380054.
- Equity Share Capital- The paid-up share capital of Target Company is ₹4,09,07,000/- comprising of 40,90,700 Equity Shares of ₹10.00/- each fully paid-up.
- Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, June 30, 2025.
- LOF - LOF- This Letter of Offer dated Friday, July 04, 2025, which shall be dispatched to the Public Shareholders of the Target Company.
- Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. July 14, 2025 (Monday) to August 08, 2025 (Friday) or the date on which open offer is withdrawn, as the case may be.
- Person Acting in Concert (PAC)- Person(s) acting in concert as defined under Regulation 2(1)(c)(2) of the SEBI (SAST) Regulations.
- Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday July 14, 2025 to Friday, July 25, 2025.

Under Para 3.1 'Background of the Offer' following paragraph has been updated:

3.1.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.

Under Para 3.1 'Background of the Offer' following point has been inserted at para 3.1.5:

3.1.5 Salient features of SPA are as follows:

- General conditions stipulated in the SPA that are critical to the successful execution of the transaction contemplated under the SPA which if not fulfilled, for reasons beyond the control of the Parties, shall render the SPA null and void and consequently the Acquirer will be entitled to withdraw the Open Offer in accordance with Regulation 23 of the SEBI Takeover Regulations, includes:

- Failure to Comply with Open Offer Regulations
- Breach of Representations and Warranties by Sellers
- Non-receipt of statutory or regulatory approvals
- Failure to add Acquirer as Demat Beneficiary by the Sellers
- Failure to transfer control of the Board of the Target Company by the Sellers

Under Para 3.1 'Background of the Offer' following paragraph has been updated at para 3.1.10:

3.1.10 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the Selling Promoter Shareholder, and its nominees, independent Directors and compliance officer have resigned from the Board of Directors of the Target Company as contemplated in the SPA and the Acquirer has, prior to the completion of the open offer and after completion of initial period of fifteen working days from the date of Detailed Public Statement, appointed its following nominees on the board of Target Company.

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthai Patel	398, Yashwanthai Patel, Nani Khadi, Rasnil, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

Further, in accordance with Regulation 22 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on June 03, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated at para 4.1.8:

4.1.8 Acquirer was incorporated on August 28, 2024 and has not completed a full financial year. Accordingly, as on the date of this LOF, annual audited financial statements are not available. The key financial information of RTP, based on the unaudited financial statements for the period ended February 28, 2025 are as follows:

(Rs in Lakhs)		Period ended February 28, 2025	
Sr. No.	Particulars		
A.	Profit Loss Statement		
1	Income from Operation	752.37	
2	Other Income	0.00	
3	Total Income	752.37	
4	Total Expenditure	727.41	
5	Profit Before Depreciation Interest and Tax	24.96	
6	Depreciation	0.00	
7	Interest	0.00	
8	Profit before Tax	24.96	
9	Provision for Tax	7.15	
10	Profit after Tax	17.81	
B.	Balance Sheet Statement		
B1	Sources of funds		
1	Paid up share capital	100.00	
2	Reserves and Surplus (excluding revaluation reserves)	413.81	
3	Networth	513.81	
4	Secured loans	0.00	
5	Unsecured loans	17.54	
	Total	531.35	
B2	Uses of funds		
1	Net fixed assets	0.00	
2	Investments	0.00	
3	Net current assets	531.35	
4	Total miscellaneous expenditure not written off	0.00	
	Total	531.35	
C	Other Financial Data		
1	Dividend (%)	—	
2	Earnings Per Share	1.78	

(Source: as certified by Mr. Shivam K Bhavsar (Membership No. 180566), Proprietor of S K Bhavsar & Co., Chartered Accountants

(FRN No. 145880W) having its Office at Sun Gravitas, 1047, nr. Shyamal Cross Road, Rajmani Society, Satellite, Ahmedabad, Gujarat 380015, Ph.: +91-94299 60707, E-mail: cashivambhavsar@gmail.com vide certificate dated April 14, 2025 bearing Unique Document Identification Number (UDIN) – 25180566BHMTSA2620.

4.13 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated at para 4.1.9:

4.1.9 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA. The directors and key managerial personnel of the Acquirer do not hold any Equity Shares or voting rights in the Target Company. Further, the Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.

4.14 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been inserted at para 4.1.10:

4.1.10 As on date of the letter of offer, there are no major contingent liabilities of the Acquirer.

4.15 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.3:

4.2.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.

4.16 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.4:

4.2.4 The Acquirer is not related directly or indirectly with the Target Company or its Promoters and Directors except Chintan Yashwanthai Patel and Pankaj Dilipbhai Thakkar who have been appointed as its representative on the board of the Target Company by acquirer pursuant to SPA.

4.17 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following point have been inserted at para 4.2.5:

4.2.5 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.

4.18 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following point have been inserted at para 5.7:

5.7 Build-up of capital paid-up of the Target Company is as under:

Date of allotment of shares	Shares Issued		Cumulative Paid-Up Capital		Mode of Allotment	Identity of Allotees (Promoters/Others)	Status of Compliance with SEBI SAST (Regulations) 1997/2011
	No of Shares	% of Total Share Capital	No of Shares	% of Total Share Capital*			
24-02-1993	800	0.02	800	0.02	Subscribers to the MOA	Promoter	N/A
30-09-1993	1,60,000	3.91	1,60,800	3.93	Further Allotment (Preferential)	Promoter	N/A
04-12-1993	1,60,000	3.91	3,20,800	7.84	Further Allotment (Preferential)	Promoter	N/A
27-01-1996	1,57,100	3.84	4,77,900	11.68	Further Allotment (Preferential)	Promoter	N/A
17-07-1997	18,22,100	44.54	23,00,000	56.22	Further Allotment (Preferential)	Promoter	N/A
17-07-1997	33,07,300	80.85	56,07,300	137.07	Public Issue (IPO)	Public	N/A
15-12-2014	(15,16,600)	(37.07)	40,90,700	100.00	Forfeiture of Shares due to non-receipt of payment	Public	N/A

\*% of Voting Share Capital of the company as on date of this LOF.

4.19 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the composition of the Board of Directors of the Target Company has been updated at para 5.12:

As on the date of this Letter of Offer, the Board of Directors of the Target Company comprises of 4 (Four) members as given below:

Sr No.	Name of Directors	DIN	Designation	Date of Appointment
1	Chintan Yashwanthai Patel	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	10896082	Non-Executive Director	April 18, 2025
3	Ram Kumar Singh	10871912	Non - Executive Independent Director	April 18, 2025
4	Sapna	10294154	Non - Executive Independent Director	April 18, 2025

4.20 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.13:

5.13 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthai Patel	398, Yashwanthai Patel, Nani Khadi, Rasnil, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

4.21 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.15:

5.15 The financial information of the Target Company based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 is as set out below:

Profit & Loss Account as on	(₹ in Lakhs)		
	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
Income from Operations	6.43	64.24	379.71
Other Income	131.82	23.49	23.51
Total Income	138.26	87.73	403.22
Total Expenditure	28.06	83.70	386.42
Profit Before Depreciation Interest and Tax	110.19	4.03	16.80
Depreciation	0.68	0.68	0.68
Interest	0.36	0.18	0.01
Profit/(Loss) Before Tax	109.15	3.17	16.11
Tax Expenses	(27.47)	(0.80)	(4.32)
Profit/(Loss) After Tax	81.68	2.36	11.80

(₹ in Lakhs except for per share data)

Balance Sheet as on	(₹ in Lakhs except for per share data)		
	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
<b>Sources of Funds</b>			
Paid up Shares Capital	447.52	447.52	447.52
Reserves and Surplus (Excluding Revaluation Reserve)	119.11	37.43	35.07
Networth	566.63	484.95	482.59
Secured Loans	—	—	—
Unsecured Loans	—	81.16	—
Other Non- Current Liabilities	—	—	—
Total	566.63	568.10	483.59
<b>Uses of Funds</b>			
Net fixed assets	8.33	9.01	9.69
Investments	—	—	—
Other Non- Current Assets	13.17	219.00	115.61
Net current assets	545.13	340.09	358.29
Total miscellaneous expenditure not written off	—	—	—
Total	566.63	568.10	483.59

Other Financial Data	31-Mar-25	31-Mar-24	31-Mar-23
Dividend (%)	0 %	0 %	0 %
Earnings Per Share (₹) *	2.00	0.06	0.29
Return on Net Worth (%) **	14.42%	0.49%	2.44%
Book Value Per Share (₹) ***	13.85	11.85	11.80

\*EPS = Profit after tax / number of outstanding Equity Shares at the close of the year/ period.

\*\*Return on Net Worth = Profit / Net Worth.

\*\*\*Book Value per Share = Net Worth / No. of Equity Shares.

Source: Audited Annual Accounts and financial result as certified by the Statutory Auditor of Target Company available on website of BSE Limited.

4.22 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the Pre and post-offer shareholding pattern of the Target Company table has been updated at para 5.16:

Shareholders' Category	Shareholding/ voting rights prior to the agreement/ acquisition and the Offer		Shares / voting rights agreed to be acquired through SPA		Shares / voting rights to be acquired in open offer (assuming full acceptances)		Shareholding / voting rights after the acquisition and offer (assuming full acceptance)	
	(A)		(B)		(C)		(A) + (B) + (C) = (D)	
	No.	%	No.	%	No.	%	No.	%
(1) Promoters Group								
a) Parties to SPA, namely Mansukh Patel and Mansukh Patel HUF	10,29,500	25.17%	(10,29,500)	(25.17) %	—	—	—	—
b) Promoter group other than (a) above (KHAR RAMJI PATEL, AAR VEE Industries Limited)	—	—	—	—	—	—	—	—
Sub Total (1)	10,29,500	25.17%	(10,29,500)	(25.1				

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

**AVI POLYMERS LIMITED**

Corporate Identification Number (CIN): L27204JH1993PLC005233

Registered Office: Ambica Compound, Old H B Road, Ranchi, Jharkhand, India – 834 001;

Corporate Office: – S3, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidyalaya, Sardar Ganj, Anand, Gujarat – 388001;

Tel No. +91-79-26765510; E-mail ID: avipolymer@gmail.com; Website: www.avipolymers.com

**THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ROOTSPARKLE TRADING PRIVATE LIMITED (ACQUIRER), HEREINAFTER COLLECTIVELY REFERRED TO AS THE ACQUIRER, FOR ACQUISITION OF UP TO 10,63,582 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF AVI POLYMERS LIMITED, AT AN OFFER PRICE OF ₹ 13.00/- PER OFFER SHARE, 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 ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').**

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Thursday, March 06, 2025 ('Public Announcement'),
- Detailed Public Statement dated Thursday, March 13, 2025, in connection with this Offer, published on behalf of the Acquirer on Thursday, March 13, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) and Ranchi Edition of Samnagar (Hindi Edition) (Newspapers) (Detailed Public Statement),
- Draft Letter of Offer dated Friday, March 21, 2025, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations (Draft Letter of Offer),
- Letter of Offer dated Friday, July 04, 2025, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'),
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, July 07, 2025, and published in the Newspapers on Tuesday, July 08, 2025 ('Recommendations of the Independent Directors of the Target Company')

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

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

**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.

**B. Recommendations of the Committee of Independent Directors (CID)**

A Committee of Independent Directors of the Target Company comprising of Mr. Ram Kumar Singh (DIN No: 10871912)-Chairperson as the Chairperson of the IDC, Ms. Sapna, members of IDC approved their recommendation on the Offer on Tuesday, July 07, 2025, and published in the Newspapers on Wednesday, July 08, 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 on Monday, July 07, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, June 30, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.

3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Friday, March 21, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/CFD/CDD-DCR1/OP/2025/17023/1' dated Thursday, June 26, 2025. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.

**Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer.

4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.

4.2 The Corporate office address of Target Company stands changed from 103, Nalanda Complex, Panchmangal Nagar Road, Vastrapur, Ahmedabad Gujarat 380015 to S3, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidyalaya, Sardar Ganj, Anand, Gujarat, 388001.

4.3 Following sentence has been updated at point no. 6 of the cover page in the LOF:

6) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis, in consultation with the Manager, ensuring that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that the acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The marketable lot for the Equity Shares for the purpose of this Offer shall be 1 (one) only.

4.4 Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.

4.5 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.6 Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page No. 3 of the LOF:

1. Where last dates are mentioned for certain activities, such activities may happen on or before the last dates

2. There is no competing offer to this Offer.

3. Actual date of receipt of SEBI observations on the DLOF.

4.7 Under section 'Risk Factors in bullet point (2) - para (a) - "Risk Factors Relating to the Offer" following paragraph has been updated:

a) As on the date of this Letter of Offer, to the best of knowledge and belief of the Acquirer, no statutory approvals are required by the Acquirer to acquire the equity shares that are validly tendered pursuant to this Offer. However, in case of any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer will be subject to the receipt of such other statutory approvals and the Acquirer shall make the necessary applications for such approvals. In the event of non-receipt of any of the statutory approvals, which may become applicable for acquisition of equity shares the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.

The following conditions under which the Acquirer can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are:

i. statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer.

ii. any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, provided that an acquirer shall not withdraw an open offer pursuant to a public announcement made under clause (g) of sub regulation (2) of regulation 13, even if the proposed acquisition through the preferential issue is not successful; or such circumstances as in the opinion of the Board, merit withdrawal

4.8 Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 8, 9, 10 and 11 of the LOF:

i. DLOF- The draft letter of offer dated Friday, March 21, 2025, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its observations.

ii. Escrow Bank- IndusInd Bank Limited ('Escrow Agent'), a banking corporation incorporated under the laws of India, acting through its branch office at Shop No 14 Times Square Arcade Block B Beside Avlon Hotel Ramdas Road Bodakdev Ahmedabad 380054.

iii. Equity Share Capital- The paid-up share capital of Target Company is ₹4,09,07,000/- comprising of 40,90,700 Equity Shares of ₹10.00/- each fully paid-up.

iv. Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, June 30, 2025.

v. LOO / LoF- This Letter of Offer dated Friday, July 04, 2025, which shall be dispatched to the Public Shareholders of the Target Company.

vi. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. July 14, 2025 (Monday) to August 08, 2025 (Friday) or the date on which open offer is withdrawn, as the case may be.

vii. Person Acting in Concert (PAC)- Person(s) acting in concert as defined under Regulation 21(1)(g)(2) of the SEBI (SAST) Regulations.

viii. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday July 14, 2025 to Friday, July 25, 2025.

4.9 Under Para 3.1 Background of the Offer following paragraph has been updated:

3.1.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.

4.10 Under Para 3.1 Background of the Offer following point has been inserted at para 3.1.5:

3.1.5 Salient features of SPA are as follows:

• General conditions stipulated in the SPA, that are critical to the successful execution of the transaction contemplated under the SPA which if not fulfilled, for reasons beyond the control of the Parties, shall render the SPA null and void and consequently the Acquirer will be entitled to withdraw the Open Offer in accordance with Regulation 23 of the SEBI Takeover Regulations, includes:

a. Failure to Comply with Open Offer Regulations

b. Breach of Representations and Warranties by Sellers

c. Non-receipt of statutory or regulatory approvals

d. Failure to add Acquirer as Demat Beneficiary by the Sellers

Failure to transfer control of the Board of the Target Company by the Sellers

4.11 Under Para 3.1 Background of the Offer following paragraph has been updated at para 3.1.10:

3.1.10 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on June 03, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

4.12 Under Para 4.1 Rootsparkle Trading Private Limited – ACQUIRER following paragraph has been updated at para 4.1.8:

4.1.8 Acquirer was incorporated on August 28, 2024 and has not completed a full financial year. Accordingly, as on the date of this LOF, annual audited financial statements are not available. The key financial information of RTPL based on the unaudited financial statements for the period ended February 28, 2025 are as follows:

(Rs in Lakhs)

Sr. No.	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthbhai Patel	398, Yashwanthbhai Patel, Nani Khadki, Rasinil, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

Further, in accordance with Regulation 22 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on June 03, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

4.13 Under Para 4.1 Rootsparkle Trading Private Limited – ACQUIRER following paragraph has been updated at para 4.1.8:

4.1.8 Acquirer was incorporated on August 28, 2024 and has not completed a full financial year. Accordingly, as on the date of this LOF, annual audited financial statements are not available. The key financial information of RTPL based on the unaudited financial statements for the period ended February 28, 2025 are as follows:

(Rs in Lakhs)

Sr. No.	Particulars	Period ended February 28, 2025
<b>A.</b>	<b>Profit Loss Statement</b>	
1	Income from Operation	752.37
2	Other Income	0.00
3	Total Income	752.37
4	Total Expenditure	727.41
5	Profit Before Depreciation Interest and Tax	24.96
6	Depreciation	0.00
7	Interest	0.00
8	Profit before Tax	24.96
9	Provision for Tax	7.15
10	Profit after Tax	17.81
<b>B.</b>	<b>Balance Sheet Statement</b>	
<b>B1</b>	<b>Sources of funds</b>	
1	Paid up share capital	100.00
2	Reserves and Surplus (excluding revaluation reserves)	413.81
3	Networth	513.81
4	Secured loans	0.00
5	Unsecured loans	17.54
	<b>Total</b>	<b>531.35</b>
<b>B2</b>	<b>Uses of funds</b>	
1	Net fixed assets	0.00
2	Investments	0.00
3	Net current assets	531.35
4	Total miscellaneous expenditure not written off	0.00
	<b>Total</b>	<b>531.35</b>
<b>C.</b>	<b>Other Financial Data</b>	
1	Dividend (%)	—
2	Earnings Per Share	1.78

(Source: as certified by Mr. Shivam K Bhavsar (Membership No. 180566), Proprietor of S K Bhavsar & Co., Chartered Accountants

(FRN No. 145880W) having its Office at Sun Gravitas, 1047, nr. Shyamal Cross Road, Rajmani Society, Satellite, Ahmedabad, Gujarat 380015, Ph.: +91-94299 06707, E-mail: cashivambhavsar@gmail.com vide certificate dated April 14, 2025 bearing Unique Document Identification Number (UDIN) – 25180566BMTSA2620.

4.13 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated at para 4.1.9:

4.1.9 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA. The directors and key managerial personnel of the Acquirer do not hold any Equity Shares or voting rights in the Target Company. Further, the Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.

4.14 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been inserted at para 4.1.10:

4.1.10 As on date of the letter of offer, there are no major contingent liabilities of the Acquirer.

4.15 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.3:

4.2.3 The Acquirer did not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 10,29,500 equity shares through SPA.

4.16 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following paragraph has been updated at para 4.2.4:

4.2.4 The Acquirer is not related directly or indirectly with the Target Company or its Promoters and Directors except Chintan Yashwanthbhai Patel and Pankaj Dilipbhai Thakkar who have been appointed as its representative on the board of the Target Company by acquirer pursuant to SPA.

4.17 Under Para 4.2 'OTHER DETAILS OF THE ACQUIRER' following point has been inserted at para 4.2.5:

4.2.5 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.

4.18 Under Para 5 BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED) following point has been inserted at para 5.7:

5.7 Build-up of capital paid-up of the Target Company is as under:

Date of allotment of shares	Shares Issued		Cumulative Paid-Up Capital		Mode of Allotment	Identity of Allottees (Promoters/Others)	Status of Compliance with SEBI SAST (Regulations) 1997/2011
	No of Shares	% of Total Share Capital	No of Shares	% of Total Share Capital			
24-02-1993	800	0.02	800	0.02	Subscribers to the MOA	Promoter	N/A
30-09-1993	1,60,000	3.91	1,60,800	3.93	Further Allotment (Preferential)	Promoter	N/A
04-12-1993	1,60,000	3.91	3,20,800	7.84	Further Allotment (Preferential)	Promoter	N/A
27-01-1996	1,57,100	3.84	4,77,900	11.68	Further Allotment (Preferential)	Promoter	N/A
17-07-1997	18,22,100	44.54	23,00,000	56.22	Further Allotment (Preferential)	Promoter	N/A
17-07-1997	33,07,300	80.85	56,07,300	137.07	Public Issue (IPO)	Public	N/A
15-12-2014	(15,16,600)	(37.07)	40,90,700	100.00	Forfeiture of Shares due to non-receipt of payment	Public	N/A

% of Voting Share Capital of the company as on date of this LOF

4.19 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' the composition of the Board of Directors of the Target Company has been updated at para 5.12:

As on the date of this Letter of Offer, the Board of Directors of the Target Company comprises of 4 (Four) members as given below:

Sr No.	Name of Directors	DIN	Designation	Date of Appointment
1	Chintan Yashwanthbhai Patel	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	10896082	Non-Executive Director	April 18, 2025
3	Ram Kumar Singh	10871912	Non - Executive Independent Director	April 18, 2025
4	Sapna	10294154	Non - Executive Independent Director	April 18, 2025

4.20 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.13:

5.13 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Chintan Yashwanthbhai Patel	398, Yashwanthbhai Patel, Nani Khadki, Rasinil, Anand, Gujarat, 388335, India	10774473	Managing Director	April 18, 2025
2	Pankaj Dilipbhai Thakkar	40, resides at 898, Indira Nagar Part 2, Lambha, Daskroi, Ahmedabad, Gujarat, 382405	10896082	Non- Executive Director	April 18, 2025

4.21 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (AVI POLYMERS LIMITED)' following paragraph has been updated at para 5.15:

5.15 The financial information of the Target Company based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 is as set out below:

(₹ in Lakhs)

Profit & Loss Account as on	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
Income from Operations	6.43	64.24	379.71
Other Income	131.82	23.49	23.51
<b>Total Income</b>	<b>138.26</b>	<b>87.73</b>	<b>403.22</b>
Total Expenditure	28.06	83.70	386.42
Profit Before Depreciation Interest and Tax	110.19	4.03	16.80
Depreciation	0.68	0.68	0.68
Interest	0.36	0.18	0.01
Profit/(Loss) Before Tax	109.15	3.17	16.11
Tax Expenses	(27.47)	(0.80)	(4.32)
<b>Profit/(Loss) After Tax</b>	<b>81.68</b>	<b>2.36</b>	<b>11.80</b>

(₹ in Lakhs except for per share data)

Balance Sheet as on	31-Mar-25 Audited	31-Mar-24 Audited	31-Mar-23 Audited
<b>Sources of Funds</b>			
Paid up Shares Capital	447.52	447.52	447.52
Reserves and Surplus (Excluding Revaluation Reserve)	119.11	37.43	35.07
Networth	566.63	484.95	482.59
Secured Loans	—	—	—
Unsecured Loans	—	81.16	—
Other Non-Current Liabilities	—	—	—
<b>Total</b>	<b>566.63</b>	<b>568.10</b>	<b>483.59</b>
<b>Uses of Funds</b>			
Net fixed assets	8.33	9.01	9.69
Investments	—	—	—
Other Non-Current Assets	13.17	219.00	115.61
Net current assets	545.13	340.09	358.29
Total miscellaneous expenditure not written off	—	—	—
<b>Total</b>	<b>566.63</b>	<b>568.10</b>	<b>483.59</b>
<b>Other Financial Data</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Dividend (%)	0 %	0 %	0 %
Earnings Per Share (₹) *	2		