

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT  
FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# MIHIKA INDUSTRIES LIMITED

Corporate Identification Number: L70101WB1983PLC035638;

Registered Office: 3, 2nd Floor, Bentinck Street, Kolkata-700001, West Bengal, India;

Contact Number: 033- 65366663;

Website: [www.mihika.co.in](http://www.mihika.co.in); Email Address: [mihikaindustries@gmail.com](mailto:mihikaindustries@gmail.com)

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement (**Advertisement**) is being issued by Bonanza Portfolio Limited (**Manager**), for and on behalf of Veggie Fest Foods Private Limited (**Acquirer**) pursuant to the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, for acquisition of up to 26,00,000 (Twenty-Six Lakhs) fully paid-up equity shares of ₹10.00/- (Rupees Ten Only) (**Equity Shares**) each representing 26.00% of the Voting Share Capital of the Target Company, at a price of ₹24.00/- (Rupees Twenty-Four Only) per Equity Share, payable in cash (**Offer Price**).

This Advertisement is to be read in conjunction with the a) Public Announcement dated Monday, February 06, 2023 (**PA**), (b) Detailed Public Statement dated Thursday, February 09, 2023 which was published on Friday, February 10, 2023 in the Newspapers, namely being, Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Mumbai Lakhshadweep (Marathi) (Mumbai Edition), and Duranta Barata (Bengali Daily) (Kolkata Edition), (c) Draft Letter of Offer dated Friday, February 17, 2023 (**DLoF**) and (d) Letter of Offer dated Friday, May 05, 2023, along with the Form of Acceptance-cum-Acknowledgement (**LoF**), (the PA, DPS, DLoF, and LoF are hereinafter collectively referred to as **Offer Documents**) issued by the Manager on behalf of the Acquirer, the members of IDC believe that Offer is fair and reasonable, in accordance with the provisions of SEBI (SAST) Regulations.

- Offer Price:** The Offer Price of ₹24.00/- (Rupees Twenty-Four Only) payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 6.1.3 beginning on page 18 of the LoF.
- Recommendations of the Committee of Independent Directors of the Target Company ('IDC'):** The Committee of IDC have opined that the Offer Price of ₹24.00/- (Rupees Twenty-Four Only) is fair and reasonable in accordance with the provisions of SEBI (SAST) Regulations, which was approved on Thursday, May 11, 2023, and published on Friday, May 12, 2023, in the Newspapers.
- This Offer is not a competing offer.
- The LoF has been dispatched to the Public Shareholders of the Target Company whose names appear on Friday, April 28, 2023 being the Identified Date.
  - On Monday, May 08, 2023, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company.
  - On Monday, May 08, 2023, through speed post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company, or whose Email Addresses are inactive, and to those Public Shareholders to whom the dispatch of LoF vide electronic mode had bounced.
- Please note that a copy of the LoF is also available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), Target Company at [www.mihika.co.in](http://www.mihika.co.in); Registrar at [www.purvashare.com](http://www.purvashare.com), and Manager at [www.bonanzaonline.com](http://www.bonanzaonline.com)
- The procedure for acceptance is set out in Paragraph 8 titled 'Procedure for Acceptance and Settlement of the Offer' on page 21 of the Letter of Offer.

#### Instructions for Public Shareholders

- In case the Equity Shares are held in physical form**  
Public Shareholders holding Equity Shares in physical form may participate in this Offer through their Selling Broker by providing relevant information and documents as mentioned in Paragraph 8.10 titled as **'Procedure for Equity Shares held in physical form'** beginning on page 21 of the LoF along with Form SH-4.
  - In case the Equity Shares are held in Dematerialized form**  
Public Shareholders holding the Equity Shares in Dematerialized form may participate in this Offer by approaching their Selling Broker and tender their Equity Shares in Offer as per the procedure as mentioned in Paragraph 8.11 titled as **'Procedure for tendering the Equity Shares held in Dematerialized Form'** beginning on page 22 of the LoF along with other details.
- All the observations received from SEBI vide letter bearing reference number 'SEBI/HO/CFD/DCR-2/P/OW/2023/17094/1' dated April 26, 2023, duly in terms of Regulation 16 (4) of the SEBI (SAST) Regulations upon submission of the Draft Letter of Offer are duly incorporated in the LoF.
  - There are no other material updates in relation to this Offer since the date of PA, save as otherwise disclosed in the Offer Documents.
  - As on the date of this Advertisement and in the best of knowledge of the Acquirer there are no statutory, regulatory, or other approvals required by the Acquirer to be implemented to complete this Offer. Please refer to the Paragraph 7.6 titled 'Statutory Approvals and conditions of the Offer' beginning on page 20 of the LoF.

#### 10. Schedule of Activities:

Tentative Schedule of Activities	Tentative schedule	Revised Schedule
	Day and Day	Day and Date
Date of the Public Announcement	Monday, February 06, 2023	Monday, February 06, 2023
Publication of Detailed Public Statement in newspapers	Friday, February 10, 2023	Friday, February 10, 2023
Date of filing of the Draft Letter of Offer with the SEBI	Friday, February 17, 2023	Friday, February 17, 2023
Last date of a Competing Offer	Friday, March 03, 2023	Friday, March 03, 2023
Last Date of SEB's Observation shall be received	Monday, March 13, 2023	Wednesday, April 26, 2023
<b>Identified Date*</b>	<b>Wednesday, March 15, 2023</b>	<b>Friday, April 28, 2023</b>
Date by which the Letter of Offer will be dispatched to the shareholders	Thursday, March 23, 2023	Tuesday, May 09, 2023
Last date for publication of the recommendations of the committee of the independent directors	Tuesday, March 28, 2023	Friday, May 12, 2023
Last date for revising the Offer Price / Offer Size	Wednesday, March 29, 2023	Monday, May 15, 2023
Offer Opening Public Announcement	Wednesday, March 29, 2023	Monday, May 15, 2023
<b>Date of commencement of tendering period (Open Date)</b>	<b>Friday, March 31, 2023</b>	<b>Tuesday, May 16, 2023</b>
<b>Date of closing of tendering period (Close Date)</b>	<b>Tuesday, April 18, 2023</b>	<b>Monday, May 29, 2023</b>
Date by which all requirements including payment of consideration would be completed	Wednesday, May 03, 2023	Monday, June 12, 2023

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of requisite approvals from various statutory/ regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

# There has been no competing offer.

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

- The copies of the inspection documents as specified under Paragraph 13 titled as **'Documents for Inspection'** beginning on page 28 of the LoF will be available for inspection at the registered office of the Manager, Bonanza Portfolio Limited, located at Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Behind the Hub, Goregaon (East), Mumbai - 400 063, Maharashtra, India, on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering period i.e., commencing from **Tuesday, May 16, 2023 to Monday May 29, 2023**.
- The Acquirer accepts full responsibility for the information contained in this Advertisement and for the fulfillment of its obligations laid down in the SEBI (SAST) Regulations. A copy of this Advertisement shall also be available on website of the SEBI accessible at [www.sebi.gov.in](http://www.sebi.gov.in), BSE accessible at [www.bseindia.com](http://www.bseindia.com), Target Company at [www.mihika.co.in](http://www.mihika.co.in), Registrar at [www.purvashare.com](http://www.purvashare.com), and Manager at [www.bonanzaonline.com](http://www.bonanzaonline.com)
- The capitalized terms used in this Advertisement shall have the meaning assigned to them in the Offer Documents, unless otherwise specified.

#### MANAGER TO THE OFFER

#### BONANZA PORTFOLIO LIMITED

Corporate Identification Number: U65991DL1993PLC052280

Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Behind The Hub, Goregaon (East), Mumbai - 400 063, Maharashtra, India

Contact Person: Ms. Swati Agrawal

Tel No.: +91 22 62735500/ 68363700

Email: [swati.agrawal@bonanzaonline.com](mailto:swati.agrawal@bonanzaonline.com)

SEBI Registration No.: INM000012306

Date: Friday, May 12, 2023

Place: Mumbai

For Veggie Fest Foods Private Limited

Sd/-