AHIMSA INDUSTRIES LIMITED ('TARGET COMPANY')

Registered Office: Office No 14, 5th Floor, G Cabin, Kalapurnam Complex, C.G Road, Navrangpura, Ahmedabad, Ahmadabad City, Gujarat, India, 380 009.
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Website: https://www.ahimsaind.com/ CIN: L46909GJ1996PLC028679

PRE-OFFER ADVERTISEMENT TO THE PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This Pre-Offer Advertisement and corrigendum to Detailed Public Statement (DPS) is being issued by Rarever Financial Advisors Private Limited (**'Manager to the Offer'**), for and on behalf of Mr. Guruprasad Seetharam Kudvaa ('Acquirer') pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **('SEBI (SAST) Regulations')**, in respect of the Open Offer to acquire 14,23,238 **Equity Shares** of face value of ₹ 10/- each ('Offer Shares') at a price of ₹ 25/- each payable in cash, representing 26% of the Voting Equity Share Capital of the Ahimsa Industries Limited ("Target Company").

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the:-

(i) Public Announcement dated July 07, 2026 ("Public Announcement" or "PA");
(ii) The Detailed Public Statement ('DPS') with respect to the aforementioned Open Offer was made on July 14, 2026, in Financial Express (English), Financial Express (Gujarati), News Hub (Marathi) and Jansatta (Hindi).
(iii) Draft Letter of Offer dated July 21, 2026 ("Draft Letter of Offer"/"DLoF"); and
(iv) Letter of Offer dated September 08, 2026("Letter of Offer"/"LoF").

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1. **Offer Price:** The Offer is being made at a Price of ₹ 25/- per Equity Share, payable in cash and there has been no revision in the Offer Price.
2. **Recommendations of the Committee of Independent Directors (IDC) :** The IDC of the TC published its recommendation on the offer on September 16, 2026 in 1. Financial Express (English), News Hub(Marathi), Financial Express (Gujarati) and Jansatta (Hindi). The IDC is 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, 2011. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.
3. This Offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations.
4. The Letter of Offer **('LoF')** was dispatched on September 09, 2026, to all the Public Shareholders of the Target Company, who's E-Mails IDs are registered and physical copies were dispatched on September 10, 2026, to all the Public Shareholders of the Target Company who are holding Physical Equity Shares / non-email registered shareholders as appeared in its Register of Members on September 03, 2026. **('Identified Date')**.
5. Please note that a copy of the LOF (which includes the Form of Acceptance) is also available on the websites of SEBI (www.sebi.gov.in), the Manager to the Offer (www.rarever.in) and NSE (www.nseindia.com), from which the Public Shareholders can download/print the same.

6. Instructions for Public Shareholders:

A. In case of Equity Shares are held in Physical Form:

The Public Shareholders who are holding Physical Equity Shares and intend to participate in the Open Offer shall approach the seller broker. The seller broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical shares certificate(s). The selling broker shall print TRS generated by the exchange bidding system. TRS will contain the details of the order submitted folio no., certificate no., Dist.no., the number of Equity Shares etc. and such Equity Shareholders should note that the Physical Equity Shares will not be excepted unless the complete set of documents as mentioned on page 32 of the Letter of Offer is submitted. Acceptance of the Physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the Exchange platform.

B. In case of Equity Shares are held in the Dematerialized Form:

Eligible person(s) may participate in the offer by approaching their respective selling broker and tender shares in the Open Offer as per the procedure mentioned on page 31-32 of the letter of offer.

C. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer / non-availability of the form of acceptance

In case of non-receipt of the LoF / non-availability of the form of acceptance, the Public Shareholders holding the Equity Shares may download the same from the websites of SEBI (www.sebi.gov.in), the Manager to the Offer (www.rarever.in) and NSE (www.nseindia.com).

Further, in case of non-receipt/non-availability of the form of acceptance/withdrawal, the application can be made on plain paper along with the following details:

a. In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered/withdrawn.
b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

Please note, such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by NSE before the closure of the Tendering Period. Physical share certificates and other relevant documents should not be sent to the Acquirer, the PACs, the Target Company or the Manager to the Open Offer.

7. The Draft Letter of Offer was submitted to SEBI on September 13, 2026, in accordance with Regulation 16 (1) of the SEBI (SAST) Regulations, 2011. All observations from SEBI letter dated September 01, 2026, have been duly incorporated in the Letter of Offer, according to Regulation 16(4) of the SEBI (SAST) Regulations, 2011.
8. **Material Updates:** There have been no material changes in relation to the Open offer since the date of the PA and/or DPS, save as otherwise disclosed in the DPS, DLOF and LoF.
9. The below details shall be read in continuation of and in conjunction with Detailed Public Statement ("DPS"), unless otherwise specified. Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the DPS, unless otherwise defined.

The following clause has been read in addition to the definition of DPS:

a) "Persons Acting in Concert" or "PAC" shall have the meaning ascribed to it under Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011. No person is acting in concert with the Acquirer for the purposes of this Open Offer.
b) Maximum Consideration refers to the maximum amount payable by the Acquirer under the Open Offer, assuming full acceptance of all the Offer Shares, has also been incorporated.
c) The details of the Directors, including their respective dates of appointment, have been incorporated in Paragraph I.1.(c). xi.:

Sr. No.	Name	Designation	Date of Appointment	DIN/PAN
1	Ms. Arti Jain	Additional Non-Executive Independent Director	27/05/2026	11708763
2	Ms. Pooja Rajan Ambure	Executive Director	20/09/2024	10482692
3	Ms. Almina Banu Shaikh	Non-Executive Independent Director	20/09/2024	10715314
4	Mr. Santosh K. Tripathi	Non-Executive Independent Director	20/09/2024	08517148

a) **Point IV. OFFER PRICE** relating to revision of the Offer Price and/or Offer Size have been updated as below.

10. As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of the SEBI (SAST) Regulations, 2011 and all the provisions of the SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

VIII. The Schedule of Activities has been revised. The revised dates shall be read as follows:

Activity	Original Day & Date**	Revised Day & Date**
Issue of Public Announcement	July 07, 2026 Tuesday	July 07, 2026 Tuesday
Publication of Detailed Public Statement in newspapers	July 14, 2026 Tuesday	July 14, 2026 Tuesday
Last Date for Filing of draft letter of Offer with SEBI	July 21, 2026 Tuesday	July 21, 2026 Tuesday
Last date for Public Announcement of a Competing Offer	August 04, 2026 Tuesday	August 04, 2026 Tuesday
Last date for receipt of comments from SEBI on the draft letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager)	August 10, 2026 Monday	September 01, 2026 Tuesday
Identified Date*	August 12, 2026 Wednesday	September 03, 2026 Thursday
Last date for dispatch of the letter of Offer to the Public Shareholders	August 19, 2026 Wednesday	September 10, 2026 Thursday
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	August 21, 2026 Friday	September 16, 2026 Wednesday
Last date for upward revision of the Offer Price and/or the Offer Size	August 26, 2026 Wednesday	September 17, 2026 Thursday
Advertisement of schedule of activities for Open Offer, the status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company at its registered office	August 26, 2026 Wednesday	September 17, 2026 Thursday
Date of Commencement of Tendering Period	August 27, 2026 Thursday	September 18, 2026 Friday
Date of Closure of Tendering Period	September 09, 2026 Wednesday	October 01, 2026 Thursday
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	September 23, 2026 Wednesday	October 16, 2026 Friday
Issue of Post-Offer Advertisement	September 30, 2026 Wednesday	October 26, 2026 Monday
Last date for filing of Final Report with SEBI	September 30, 2026 Wednesday	October 26, 2026 Monday

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

******Identified Date*** *is only for the purpose of determining the Equity Shareholders of the Target Company as of such date to whom the Letter of Offer would be sent by Email / Post. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirer, Sellers and promoter and promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.*

****The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly.*

The Acquirers accepts full responsibility for the information contained in this advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations 2011. This Advertisement will also be available on SEBI's website at www.sebi.gov.in.

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

RarEver
FINANCIAL ADVISORS

RAREVER FINANCIAL ADVISORS PRIVATE LIMITED
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CIN: U70200GJ2023PTC144374
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Tel No.: +91 9998123745
Email: mb1@rarever.in
Investor Grievance Id: IG@rarever.in
SEBI Reg. No. : INM000013217

For and on behalf of the Acquirer
Sd/-
Mr. Guruprasad Seetharam Kudva
(Acquirer)
Date: September 17, 2026