

Public Announcement cum Corrigendum to Detailed Public Statement (DPS)

For the attention of the Equity Shareholders of

RESONANCE SPECIALTIES LIMITED

CIN : L25209MH1989PLC051993

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This Public Announcement cum Corrigendum to the DPS is being issued by **Arihant Capital Markets Limited** ("Manager to the Offer") on behalf of **Makers Laboratories Limited** ("MLL" / "Acquirer 1") and **Kaygee Investments Private Limited** ("KIPL" / "Acquirer 2") [hereinafter collectively referred to as "the Acquirers"] in respect of the Open Offer to the Equity Shareholders of **Resonance Specialties Limited** ("Target Company") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto ("SEBI SAST Regulations"). This Corrigendum should be read in conjunction with the DPS published on October 7, 2020 in publications (a) Business Standard, all India English and Hindi editions; and (b) Mumbai Lakshwadeep, Mumbai Marathi edition.

The terms used in this Corrigendum to the DPS have the same meaning assigned to them in the DPS issued earlier, unless otherwise specified.

REVISION IN THE SCHEDULE OF ACTIVITIES

Activity	Original Schedule	Revised Schedule
Public Announcement Date	Tuesday, September 29, 2020	Tuesday, September 29, 2020
Detailed Public Statement Date	Wednesday, October 7, 2020	Wednesday, October 7, 2020
Filing of draft Letter of Offer with SEBI	Wednesday, October 14, 2020	Wednesday, October 14, 2020
Last date for competing offer	Wednesday, October 28, 2020	Wednesday, October 28, 2020
SEBI observations on draft LOF	Thursday, November 5, 2020	Monday, November 9, 2020
Identified Date (Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent)	Monday, November 9, 2020	Wednesday, November 11, 2020
Date by which LOF will be despatched to the shareholders	Tuesday, November 17, 2020	Thursday, November 19, 2020
Last date by which the Board of Target Company shall give its recommendation	Friday, November 20, 2020	Tuesday, November 24, 2020
Issue Opening Advertisement Date	Monday, November 23, 2020	Wednesday, November 25, 2020
Date of commencement of tendering period (open date)	Tuesday, November 24, 2020	Thursday, November 26, 2020
Date of expiry of tendering period (closure date)	Tuesday, December 8, 2020	Thursday, December 10, 2020
Date by which all requirements including payment of consideration would be completed	Tuesday, December 22, 2020	Thursday, December 24, 2020

Reference to the various dates as mentioned in the Public Announcement, DPS should be read as per revised activity schedule mentioned above. Except for the revision in the schedule of activities, all other terms and conditions remain unchanged.

CHANGES IN THE BOARD OF DIRECTORS OF ACQUIRER 1

- (a) Mr. Prashant Godha has been appointed as additional non-executive, non-independent director of Makers Laboratories Limited w.e.f. November 4, 2020 (subject to the approval of the shareholders of MLL).
- (b) Mr. Vishal Jain has been appointed as an independent director of Makers Laboratories Limited w.e.f. November 4, 2020 (subject to the approval of the shareholders of MLL).

CHANGES IN THE BOARD OF DIRECTORS OF THE TARGET COMPANY

- (a) Mr. Prashant Godha, Director of MLL and KIPL, the Acquirers, has been appointed as additional non-executive, non-independent director of Resonance Specialties Limited w.e.f. November 10, 2020 (subject to the approval of the shareholders of the Target Company)
- (b) Mr. Raj Kamal Prasad Verma, an independent director of MLL, has been appointed as an independent director of the Target Company w.e.f. November 10, 2020 (subject to the approval of the shareholders of the Target Company).

Interest of MLL / KIPL in the TC

Save for the directorships held by Mr. Prashant Godha (Director of MLL and KIPL) and Mr. R K P Verma (independent director KIPL) and the Equity Shares acquired under the SPA, MLL and KIPL do not have any relationship / interest in the Target Company or its existing promoter / promoter group.

Release of Escrow Shares and Sale Proceeds

The Acquirers had complied with the requirements of escrow provided under Regulation 22(2) of the SEBI SAST Regulations on September 29, 2020; and the period stipulated thereunder i.e. expiry of 21 working days from the date of DPS was completed on November 6, 2020. Accordingly, in compliance with Regulation 22(2) of the SEBI SAST Regulations, shares acquired under the SPA kept in a Demat Escrow Account have been credited to the Acquirers by the Escrow Agent on November 10, 2020. The proceeds of the Sale Shares were also released to the Sellers by the Escrow Agent on November 7, 2020.

COMPLIANCE OF SEBI CIRCULAR DATED MAY 14, 2020 AND JULY 27, 2020

In compliance with the Securities and Exchange Board of India ("SEBI") circular bearing reference number SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated 14 May 2020 read with SEBI circular bearing reference number SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated 27 July 2020 (collectively referred to as "Relaxation Circulars"), the following information is provided :

(1) Completion of dispatch of Letter of Offer (LOF)

The LOF has been electronically dispatched to all the Public Shareholders holding Equity Shares as on Identified Date i.e. as on November 11, 2020, who have registered their email ids with the Depositories and/or the Target Company. Additionally, the LOF has also been dispatched to all the public shareholders as on the identified date through registered / speed post on November 18, 2020.

(2) Availability of LOF

- (a) The LOF along with the Form of Acceptance-cum-Acknowledgement and this public announcement / advertisement will be available on the respective websites of SEBI (www.sebi.gov.in), the Target Company (www.resonancesl.com), the Manager to the Offer (www.arihantcapital.com), the Registrar to the Offer (www.adroitcorporate.com) and BSE (www.bseindia.com)
- (b) The Public Shareholders can also contact the Manager to the Offer and the Registrar to the Offer for receiving a soft copy of the Letter of Offer and the Form of Acceptance-cum-Acknowledgement:

The Acquirers accept full responsibility for the information contained in this Public Announcement cum Corrigendum / advertisement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations. A copy of this Public Announcement cum Corrigendum / advertisement will be available at SEBI website at <http://www.sebi.gov.in>

Issued by Manager to the Offer on behalf of the Acquirers

MANAGER TO THE OFFER**REGISTRAR TO THE OFFER**

ArihantCapital
Generating Wealth

Arihant Capital Markets Limited

Merchant Banking Division
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CORPORATE SERVICES PVT. LTD

Adroit Corporate Services Pvt. Ltd

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Website: www.adroitcorporate.com
Contact Person : Mr. N. Suresh
SEBI Regn.No.:INR00002227

Place : Mumbai
Date : November 19, 2020