

AFCO Capital India Pvt. Ltd.

Corporate Office : 604-605, Cosmos Plaza, J. P. Road, Near D. N. Nagar Metro Station,
Andheri (West), Mumbai - 400 053

Tel. : 022 - 2637 8100 (20 Lines) • E-mail : capital@afcogroup.in • Website : www.afcogroup.in

CIN : U74110MH2012PTC234042



To,
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

December 11, 2023

Sub: Corrigendum to the PA, DPS and DLOF to all the public shareholders of Standard Shoe Sole And Mould (India) Limited ("Target Company")

Ref: Open offer for acquisition of up to 1347190 (thirteen lakhs forty-seven thousand one hundred & ninety only) fully paid-up equity shares of face value of Rs. 10/- (rupees ten only) each, representing the entire public shareholding constituting 26% of the fully diluted voting equity share capital of Target Company at an offer price of Rs. 5.75/- (Rupees Five and Seventy-Five Paise Only) per equity share

Dear Sir/Madam,

In connection with the captioned Offer, the public announcement ("PA") was made by the Acquirer on August 01, 2023, detailed public statement ("DPS") was published on August 08, 2023 and draft letter of offer dated August 17, 2023 ("DLOF") was filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and sent to the Target Company.

Further, please find enclosed a Corrigendum to the PA, DPS and DLOF ("Corrigendum") which has been published by us today i.e., Monday December 11, 2023 in compliance with SEBI regulations in the following four newspapers in which the DPS was published:

1. Financial Express (English) all over India;
2. Jansatta (Hindi) all over India;
3. Arthik Lipi (Bengali) in Kolkata; and
4. Mumbai Lakshdwip (Marathi) in Mumbai


We are hereby attaching e-clipping/newspaper advertisement copy for your perusal.

Kindly take the above information on your records.

Thanking you

Yours faithfully

For AFCO CAPITAL INDIA PRIVATE LIMITED


S S R K MOHAN BABU
AUTHORISED SIGNATORY
SEBI Registration No. MB/INM000012555



Date: December 11, 2023

Place: Hyderabad

Encl: as above

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND
DRAFT LETTER OF OFFER FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**

(CIN: L24119WB1973PLC028902)

Having registered office at 95, Park Street 2nd Floor Kolkata West Bengal 700016;

e-mail id: companysecretary@cel.co.in; Tel: +91 9903831380

website: <https://www.sssmil.com/>

OPEN OFFER FOR ACQUISITION OF UPTO 1347190 (THIRTEEN LAKHS FORTY-SEVEN THOUSAND ONE HUNDRED & NINETY ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH, OF STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED (THE “TARGET COMPANY”), AT AN OFFER PRICE OF RS. 5.75/- (RUPEES FIVE AND SEVENTY-FIVE PAISE ONLY) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY BUILDIX PRIVATE LIMITED (‘ACQUIRER’) PURSUANT TO AND IN COMPLIANCE WITH THE REGULATION 3(1) AND 4 OF THE SEBI (SAST) REGULATIONS (“OFFER” OR “OPEN OFFER”).

This corrigendum to the Public Announcement (“PA”), Detailed Public Statement (“DPS”) and Draft Letter of Offer (“DLOF”) (“Corrigendum”) is being issued by AFCO Capital India Private Limited, the Manager to the Offer (“Manager to the Offer” or “Manager”), for and on behalf of the Acquirer to the Public Shareholders of the Target Company. This Corrigendum should be read in continuation of and in conjunction with (a) PA dated August 01, 2023; (b) the DPS dated August 08, 2023 that was published in (a) Financial Express (English) all over India; (b) Jansatta (Hindi) all over India; (c) Arthik Lipi (Bengali) in Kolkata; and (d) Mumbai Lakshdwip (Marathi) in Mumbai; and (c) the DLOF dated August 17, 2023. This Corrigendum is being published in all Newspapers in which the DPS was published.

Capitalized terms used but not defined in this Corrigendum shall have the meanings assigned to such terms in the DPS, the DLOF and the Letter of Offer dated December 07, 2023 (“LOF”), as the context may require. The Public Shareholders of the Target Company are requested to note the following developments/amendments and revisions with respect to PA, DPS and DLOF. The LOF has been suitably updated for the changes and comments issued by SEBI in accordance with SEBI (SAST) Regulations.

Public shareholders are requested to note the following material update/addition to the DLOF, in relation to the open offer. The page numbers referenced in this corrigendum correspond to those of the LOF.

1. The revised schedule of activities is as under:

Activity	Original Day and Date	Revised Day and Date⁽¹⁾
Date of Public Announcement	Tuesday, August 01, 2023	Tuesday, August 01, 2023
Date of publishing of Detailed Public Statement	Tuesday, August 08, 2023	Tuesday, August 08, 2023
Last date for filing Draft Letter of offer with SEBI	Thursday, August 17, 2023	Thursday, August 17, 2023
Last date for public announcement for competing offer(s) ⁽²⁾	Thursday, August 31, 2023	Thursday, August 31, 2023
Last date for receipt of comments from SEBI on the Draft Letter of Offer	Thursday, September 07, 2023	Wednesday, November 29, 2023 ⁽³⁾
Identified date ⁽⁴⁾	Monday, September 11, 2023	Friday, December 01, 2023
Date by which Letter of Offer to be dispatched to the Shareholders	Monday, September 18, 2023	Friday, December 08, 2023
Date of publication of corrigendum to Public Announcement, Detailed Public Statement and Draft letter of Offer.	N.A	Monday, December 11, 2023
Last date by which the committee of independent Directors of the Target Company shall give its recommendations	Thursday, September 21, 2023	Tuesday, December 12, 2023
Last date for upward revision of the Offer Price and/or the Offer Size	Friday, September 22, 2023	Wednesday, December 13, 2023
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Monday, September 25, 2023	Thursday, December 14, 2023
Date of Commencement of Tendering Period (Offer Opening Date)	Tuesday, September 26, 2023	Friday December 15, 2023

Date of Closure of Tendering Period (Offer Closing Date)	Thursday, October 12, 2023	Monday, January 01, 2024
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, October 27, 2023	Monday January 15, 2024
Issue of post offer advertisement	Friday, November 03, 2023	Monday January 22, 2024
Last date for filing of final report with SEBI	Friday, November 03, 2023	Monday January 22, 2024

Notes:

- (1) To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.
 - (2) There had been no competing offer to the Acquirer's offer.
 - (3) Actual date of receipt of SEBI's final observations.
 - (4) The Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the LOF shall be sent. It is clarified that all Public Shareholders holding Equity Shares are eligible to participate in the Open Offer at any time before the Offer Closing Date, subject to the terms and conditions mentioned in the DPS and this LOF.
2. The date of the tendering period i.e. Offer Opening Date and Offer Closing Date was updated as per revised schedule on pages 2, 9, 12, 29 and 36.
 3. The word 'corrigendum and letter of offer' is added in point 10 of page 2 of DLOF.
 4. The date of the Letter of Offer has been incorporated on page 10 of the DLOF.
 5. The definition of seller shareholder/seller, SPA, Transaction, TRC, TRS and Underlying Transaction has been updated on page no. 11 and 12 respectively of the DLOF.
 6. The following para have been inserted/updated in the section 3 - Details of the Open offer of the DLOF:
 - a. Para 3.1.2 on page 13 - *"This Open Offer has been triggered upon the execution of SPA dated August 01, 2023, by the Acquirer and the Promoter of the Target Company for acquisition of 13,14,107 (Thirteen Lakhs Fourteen Thousand One Hundred and Seven) Equity Shares, representing 25.36% of the Voting Share Capital of the Target Company. Assuming full acceptance under the Offer, the post shareholding & voting rights of the Acquirer would come to 51.36% of the Voting Equity Share Capital."*
 - b. Para 3.1.3 on page 13 - The definition of Underlying Transaction has been updated.
 - c. Para 3.1.4 on page 13 - *"Salient features of SPA are as follows:*
 - (i) *The Promoter seller is holding total 13,30,400 equity shares (Thirteen Lakhs Thirty Thousand Four Hundred) Equity shares representing 25.68% of the Voting Share Capital of the Target Company;*
 - (ii) *The Promoter Seller has agreed to sell 13,14,107 (Thirteen Lakhs Fourteen Thousand One Hundred and Seven) Equity Shares, representing 25.36% of the Voting Share Capital of the Target Company, out of the total 13,30,400 equity shares (Thirteen Lakhs Thirty Thousand and Four Hundred) held by the Promoter Seller. The Acquirer has agreed to acquire the aforementioned 13,14,107 Equity Shares at a negotiated price of Rs. 5.75/- (Rupees Five and Seventy-Five Paise Only) per Sale Share, aggregating to an amount of Rs. 75,56,115 (Rupees Seventy Five Lakhs Fifty Six Thousand One Hundred & Fifteen only), payable in accordance with terms and conditions stipulated of the Share Purchase Agreement.*
 - (iii) *The Sale Shares are free from all charges, encumbrances, pledges, lien, attachments, litigations and are not subjects to any lock in period.*
 - (iv) *After completion of this offer and the consummation of the Share Purchase Agreement, the promoter seller will retain 16,293 Equity Shares out of the total 13,30,400 equity shares, constituting 0.314% of the voting share capital in the Target Company and hence shall remain the shareholder of the Target Company in any capacity.*
 - (v) *The Acquirer and the promoter seller have agreed to abide by their obligations as contained in the SEBI (SAST) Regulations 2011."*
 - d. Para 3.1.5 on page 14 - Addition of Post offer shareholding of the acquirer.
 - e. Para 3.2.3 on page 15 - *The DPS was also submitted to SEBI and the BSE and sent to the Target Company on August 08, 2023. The Acquirer through the Manager will published the Corrigendum on December 11, 2023 in the same Newspapers where the DPS was initially published. Simultaneously, a copy of the DPS was sent through the Manager to the Offer to SEBI, the BSE, and the Target Company. A copy of the PA, the DPS and the Corrigendum is also available on the website of SEBI (www.sebi.gov.in).*
 - f. Para 3.3.4 on page 18 - *"Upon completion of the Offer, the selling Promoter will retain 16,293 Equity Shares out of the total 13,30,400 equity shares, constituting 0.314% of the voting share capital in the Target Company and hence shall remain the shareholder of the Target Company in any capacity."*

7. Para 4.5 on page no. 18 regarding the audited financial year ended on March 31, 2023 and unaudited financial details for the quarter ended June 30, 2023 of the Acquirer has been updated on the date of LOF.
8. The following paragraphs have been inserted/updated in the section 5 - Background of the Target Company of the DLOF:
 - a. Para 5.6 on page 22: *"The company's operational performance has fallen below expectations. Over the past few years, the company has experienced a significant decline in turnover, and there are currently no ongoing business activities in the Company but the Company is conducting its administrative activities."*
 - b. Para 5.8 on page 23: *"The Seller is part of the promoter and promoter group of the Target Company."*
 - c. Para 5.10 on page 23: *"Addition of Table w.r.t to closing Market Price of the Target Company as on PA date and the date immediately after PA date."*
 - d. Para 5.11 on page 23: *"Three additional Directors have been appointed by the target company as 'Non-Executive Director' and updated in DLOF"*.
 - e. Para 5.14 on page 23: *"Additional of table & paragraph w.r.t non-compliance / delayed compliances on the part of the Target Company and erstwhile Promoter/ Promoter Group of the Target Company, with respect to compliance under Chapter V of SEBI (SAST) Regulations, 2011 and SEBI (LODR) Regulations, 2015."*
9. Para 5.16 on page 26: Updated the table w.r.t Pre and Post Offer Shareholding Pattern of the Target Company.
10. Para 7.3.5 on page 32 have been inserted in the DLOF, which will read as:
"None of the Acquirer and Manager to the Offer or Registrar to the Offer accept any responsibility for any loss of Equity Share certificates, Offer acceptance forms, share transfer forms etc. during transit and Public Shareholders are advised to adequately safeguard their interest in this regard."
11. Section 11 - Documents for Inspection on page 51 of DLOF has been updated and Paragraphs under heading – 'Acquirer Company' shall stand omitted.
12. Para 11.16 on page 51 - Letter No. and the date of SEBI Observation has been incorporated on page 51 of DLOF.
13. Inserted Para 12.4 on page 51 which will read as:
"The person signing this Letter of Offer, are duly and legally authorized by the Acquirer to sign this Letter of Offer."

OTHER INFORMATION

1. Except as detailed in this Corrigendum, all other terms, conditions and contents of the Open Offer and the DPS remain unchanged. The aforementioned developments/ amendments have been incorporated in the DLOF/ LOF.
2. The Acquirer accepts full responsibility for the information contained in this Corrigendum (other than such information which has been obtained from the public sources or provided or relating to and confirmed by the Target Company), and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof and undertakes to comply and full the same.
3. This Corrigendum will also be available on the website of SEBI at www.sebi.gov.in.

ISSUED ON BEHALF OF THE ACQUIRERS BY THE MANAGER TO THE OFFER



AFCO CAPITAL INDIA PRIVATE LIMITED

604-605, Cosmos Plaza, J.P Road, Near D.N Nagar Metro Station, Andheri (West), Mumbai-400053

Tel: 022-26378100

Fax: +91 22 2282 6580

Contact Person: Mr. Atul B Oza / Nikita Bansal

E-mail: capital@afcogroup.in

Website: www.afcogroup.in

SEBI Registration Number: INM000012555