

November 26, 2018
SCSL/18-19/086

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Dear Sir,

Sub: Open Offer to acquire upto 1,88,46,516 Equity Shares of Rs.10/- each at a price of Rs.14/- per Equity Share of Pushpanjali Floriculture Limited ("the Target Company") representing 26% of its Diluted Share & Voting Capital by the Acquirers and the PACs under Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

Ref: Submission of Corrigendum to Detailed Public Statement ("DPS")

In respect of the above captioned Open Offer, we have released the Corrigendum to Detailed Public Statement (the "DPS") in all editions of Financial Express (English), in all the editions of Jansatta (Hindi), Mumbai edition of Mumbai Lakshadeep (Marathi) and Ahmedabad edition of Financial Express (Gujarati) on Friday, November 23, 2018 in compliance with the provisions of the Takeover Regulations.

We are enclosing herewith a copy of the Corrigendum for your kind perusal and request you to take this Corrigendum on your records and disseminate the same on your website at the earliest. We also confirm that copy of the Corrigendum is already filed with SEBI.

Thanking You,
Yours truly,

For Systematix Corporate Services Limited



Amit Kumar
Vice President – Investment Banking



Encl: As above.

CC: Pushpanjali Floriculture Limited, Ahmedabad

Systematix Corporate Services Ltd.

Registered Office : 206 - 207, Bansi Trade Centre, 581/5, M. G. Road, Indore - 452 001. Tel. : +91- 0731-4068253
Corporate Office : The Capital, A-Wing, No. 603 - 606, 6th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Tel. : +91-22-3029 8000 / 6619 8000 Fax : +91-22-3029 8029 / 6619 8029
CIN : L91990MP1985PLC002969 Website : www.systematixgroup.in Email : secretarial@systematixgroup.in
SEBI Merchant Banking Registration No. : INM000004224



PUSHPANJALI FLORICULTURE LIMITED

(Corporate Identification Number: L70100GJ1995PLC027519)

Registered Office: A-26, 4th Floor, Ajanta Commercial Center, Nr. Income Tax Circle, Opp. Kalupur Bank, Ashram Road, Ahmedabad - 380014, Gujarat, India.

Tel. No. +91-79-27541150, **Email:** pushpanjalitd@gmail.com; **Web:** www.pushpanjalifloriculture.com

This advertisement ("**Corrigendum**") is being issued by Systematix Corporate Services Limited ("**Manager to the Offer**") on behalf of Mr. Dinesh Ravilal Patel ("Acquirer 1"), Mr. Kishor Ravilal Patel ("Acquirer 2"), Mr. Sanjay Navin Mehta ("Acquirer 3") and Mr. Vilas Pralhadrao Kharche ("Acquirer 4") (Acquirer 1, Acquirer 2, Acquirer 3 And Acquirer 4 are jointly referred to as the "Acquirers") along with Ms. Nayana Ravilal Patel ("PAC 1"), Ms. Ranjan Dinesh Patel ("PAC 2"), Ms. Hemlata Manish Patel ("PAC 3"), Ms. Trupti Mitul Patel ("PAC 4"), Mr. Viraj Dinesh Patel ("PAC 5"), Ravilal Shivgan Patel HUF ("PAC 6"), Ms. Krupa Manish Patel ("PAC 7"), Kishor Ravilal Patel HUF ("PAC 8"), Mr. Rajesh Ravilal Patel ("PAC 9"), Mr. Ravilal Keshra Patel ("PAC 10"), Mr. Hiralal Keshra Patel ("PAC 11"), Mr. Ratilal Keshra Patel ("PAC 12"), Mr. Harilal Keshra Patel ("PAC 13"), Mr. Nemish Sanjay Mehta ("PAC 14") and Mr. Rohit Vilas Kharche ("PAC 15") (PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6, PAC 7, PAC 8, PAC 9, PAC 10, PAC 11, PAC 12, PAC 13, PAC 14 and PAC 15 are jointly referred to as the "PACs") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "**Takeover Regulations**") in respect of the Open Offer (the "**Offer**") to acquire upto **1,88,46,516** fully paid-up equity shares of Rs. 10/- each (the "**Equity Shares**") at a price of **Rs. 14/-** per Equity Share.

The terms used but not defined in this Corrigendum shall have the same meanings assigned to them in the DPS. The Manager to the Offer has received SEBI Observations Letter dated November 19, 2018 ("**SEBI Observations Letter**") on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirers & the PACs vide the PA dated September 21, 2018:

1. The original and the revised schedule of activities are as follows:

ACTIVITY	ORIGINAL DAY & DATE	REVISED DAY & DATE
Date of the Public Announcement (PA)	Friday, September 21, 2018	Friday, September 21, 2018
Date of the Detailed Public Statement (DPS)	Friday, September 28, 2018	Friday, September 28, 2018
Last date of filing Draft Letter of Offer (DLOF) with SEBI	Monday, October 08, 2018	Monday, October 08, 2018
Last date for a Competitive Bid / Offer	Tuesday, October 23, 2018	Tuesday, October 23, 2018
Identified Date*	Thursday, November 01, 2018	Monday, November 26, 2018
Date by which LOF to be posted to the equity shareholders of the Target Company	Monday, November 12, 2018	Monday, December 03, 2018
Last date for public announcement by the Independent Directors committee of the Target Company on the Offer	Thursday, November 15, 2018	Thursday, December 06, 2018
Last date for upward revision of the Offer Price or any increase in the Offer Size	Wednesday, November 14, 2018	Friday, December 07, 2018
Offer Opening Public Announcement (Pre-Offer PA)	Friday, November 16, 2018	Friday, December 07, 2018
Date of Opening of the Tendering Period (TP) / Offer	Monday, November 19, 2018	Monday, December 10, 2018
Date of Closure of the Tendering Period (TP) / Offer	Tuesday, December 04, 2018	Friday, December 21, 2018
Last date for communicating the rejection /acceptance; Completion of payment of consideration or refund to the shareholders	Monday, December 10, 2018	Friday, December 28, 2018
Date of releasing Post-Offer Public Announcement (Post-Offer PA)	Tuesday, December 18, 2018	Friday, January 04, 2019
Submission of Final Report by the Manager to the Offer with SEBI	Wednesday, December 26, 2018	Friday, January 11, 2018

2. Pursuant to the approvals from Board of Directors of the Target Company in the meeting held on September 21, 2018, the shareholder's of the Target Company at their Extra-Ordinary Meeting held on October 24, 2018 and BSE's in-principle approval letter no. DCS/PREF/PB/PRE/3331/2018-19 dated November 20, 2018; the Target Company has agreed to issue and allot, on a preferential basis 3,93,07,300 Equity Shares and 2,01,80,000 Convertible Warrants ("Warrants") at a price of Rs. 14/- (Rupees Fourteen only) per Equity Shares/Warrants aggregating to Rs. 5880.89 Lakh representing 82.07% of the Diluted Share & Voting Capital of the Target Company on preferential basis to the Acquirers, the PACs and Others (public shareholders) for "Cash".

3. As on date of this Corrigendum, the CIN of the Company has changed from L51100GJ1995PLC027519 to L70100GJ1995PLC027519 due to unknown reasons as informed by the Target Company.

4. The revised main objects of the Target Company consequent to change of name are to purchase, sell, exchange, acquire, develop or otherwise deal in any manner, both in India and outside India, lands including Agricultural land, farm land, farm house, auctioned land, buildings, flats, bungalows, row houses, dwelling houses, apartments, malls, residential and commercial complexes and other landed properties of any nature and / or construction of / on lands and buildings, selling the flats, shops, garages, apartments, tenements, bungalows, row houses and premises on ownership basis or otherwise let them out on lease, rent, contract or to provide on hire purchase basis any agreement as may be deemed fit by the company. A "Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)" has been obtained from ROC, Ahmedabad on November 12, 2018. As on the date of this Corrigendum, the Target Company has yet to commence their business activities as per its revised objects.

5. Pursuant to special resolution dated October 24, 2018 passed by the shareholders of the Target Company, the name of Target Company was changed from "Pushpanjali Floriculture Limited" to "Trescon Limited". However, fresh "Certificate of Incorporation" is due from the ROC as on the date of this Corrigendum.

6. Pursuant to a special resolution dated October 24, 2018 passed by the shareholders of the Target Company, the authorised capital of the Target Company was increased from Rs. 15,00,00,000 (divided into 1,50,00,000 Equity Shares of Rs. 10/- each) to Rs. 75,00,00,000 (divided into 7,50,00,000 Equity Shares of Rs. 10/- each). However, the approval is due from the ROC as on the date of this Corrigendum.

7. As on date of this Corrigendum, to the best of the knowledge of the Acquirers and the PACs, there are no other pending approvals which are required to implement this Offer. Further, in case of any regulatory or statutory or other approvals being required at a later date before the closure of the TP, the Offer shall be subject to all such approvals and the Acquirers shall make the necessary applications for such approvals.

8. As per the proviso to Regulation 40(1) of the SEBI LODR, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from December 5, 2018, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In this Open Offer, considering the timelines of activities prescribed under the Takeover Regulations, the acceptance of tendered shares will be undertaken after December 5, 2018. Accordingly, the Public Shareholders who are holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Open Offer can do so only after the Equity Shares are dematerialized. Such Public Shareholders are advised to approach any Depository Participant (DP) to have their Equity Shares dematerialized.

9. The Acquirers and the PACs jointly & severally accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirers and the PACs laid down in the Takeover Regulations.

10. A copy of this Corrigendum is expected to be available on the SEBI website at <http://www.sebi.gov.in>.

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

 SYSTEMATIX GROUP Investments Re-defined	<p>Systematix Corporate Services Limited</p> <p>SEBI Registration No. INM 00004224</p> <p>The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India.</p> <p>Telephone: +91-22-6704 8000; Facsimile: +91-22-6704 8022</p> <p>Email: ecm@systematixgroup.in; Website: www.systematixgroup.in</p> <p>Contact Person: Mr. Amit Kumar</p>
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For himself and on behalf of the Acquirer 2, Acquirer 3 and the PAC 1 to PAC 14:

Sd/-
Dinesh Ravilal Patel ("Constituted Attorney")

Date: November 22, 2018.

Place: Mumbai.

For himself and on behalf of the Acquirer 4:

Sd/-
Rohit Vilas Kharche ("Constituted Attorney")