GODHA
Cabcon & Insulation Ltd.

November 2nd, 2023

ANNOUNCEMENT

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, C-1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Subject: Formal Announcement to NSE and Shareholders - Rectification of Misleading Information

Dear Esteemed Exchange and Valued Shareholders,

We extend our sincere greetings and trust that this communication finds you in good health. It is with the utmost sense of responsibility, transparency, and corporate integrity that we, Godha Cabcon& Insulation Ltd., a publicly listed entity on the National Stock Exchange of India (NSE), address you today on a matter of profound significance.

In recent times, our organization, Godha Cabcon& Insulation Ltd., has found itself entangled in a bewildering and disconcerting circumstance, which necessitates a comprehensive explanation in line with our principles of corporate integrity and accountability.

Recent events have unfolded in a manner that has left us deeply distressed. We received a communication from the Legal Department of DUCAB, which revealed that the offer conveying an intent to acquire a 22.5% stake in our organization through a preferential issue at an indicative price of Rs. 1.50 per share was forged and not issued by DUCAB.

Regrettably, in initial period of this offer we placed our trust in this deceptive communication, which bore a striking resemblance to legitimacy and was endorsed with the signature of Mr. Mhd. Almutawa, the CEO of DUCAB. Furthermore, it was garnished with references to the official DUCAB website, "https://ducab.com," and included an identity verification of Mr. Almutawa on LinkedIn. These elements collectively created an illusion of authenticity that temporarily led us to believe in the veracity of the communication.

We want to emphasize unequivocally that this disclosure not only raises significant concerns within our organization but also casts a shadow over the reputation of DUCAB. We wish to state, with unwavering conviction, that we find ourselves as victims in this unfortunate ordeal and vehemently disavow any involvement in any unlawful activities that could tarnish our corporate standing.

GODHA CABCON AND INSULATION LTD.

GODHA
Cabcon & Insulation Ltd.

In light of these developments, we pledge to immediately cease and desist from any reliance upon the counterfeit document in question. We have initiated a thorough internal investigation to uncover the origins of this disquieting episode, which we are committed to pursuing with expeditious rigor. Our commitment to upholding the highest ethical standards remains unwavering, and we unequivocally disassociate ourselves from any alleged unlawful activity.

Furthermore, we intend to issue and disseminate a comprehensive press release that unambiguously refutes the veracity of our prior notification to the NSE regarding the purported expression of interest from DUCAB. Our objective is to rectify any inadvertent misconceptions that may have arisen due to this unfortunate occurrence.

It is imperative to highlight that we have refrained from any dissemination of misinformation through media or news outlets. Our dedication to rectifying any erroneous perceptions is steadfast, and as a gesture of goodwill, we will expedite the issuance of a comprehensive press release to correct any misapprehensions that may have inadvertently emerged in this context.

We humbly beseech the NSE and our esteemed shareholders to regard this communication as a testament to our unwavering commitment to rectify this situation and safeguard the sanctity of our corporate identity. As victims in this regrettable situation, we seek your understanding and support in the process of rehabilitation.

We express our heartfelt gratitude for your attention to this formal announcement and remain at your disposal for any further inquiries or information that may be required in this regard.

Sincerely,

Godha Cabcon & Insulation Ltd.

GODHA CABCON AND INSULATION LTD.

Dipesh Godha
CEO/Director
DIN: 07529876