

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT WITH RESPECT TO THE OPEN OFFER, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF:

SOMA TEXTILES & INDUSTRIES LIMITED

Having its registered office at: 2, Red Cross Place, Kolkata - 700001, West Bengal, India: Tel: +91-33-22487406/07; Website: <https://www.somatextiles.com/>
Email Id: investors@somatextiles.com and cs@somatextiles.com; Corporate Identification Number (CIN): L51909WB1940PLC010070

OPEN OFFER FOR ACQUISITION OF UP TO 82,64,942 (EIGHTY TWO LAKHS SIXTY FOUR THOUSAND NINE HUNDRED AND FORTY TWO) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF INR 10/- (INDIAN RUPEES TEN ONLY) EACH ("OFFER SHARES"), REPRESENTING 25.02% (TWENTY FIVE POINT ZERO TWO PERCENT) OF THE VOTING SHARE CAPITAL OF SOMA TEXTILES & INDUSTRIES LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY ROADWAY SOLUTIONS INDIA INFRA LIMITED ("ACQUIRER") ALONG WITH AMEET HARJINDER GADHOKHE ("PAC 1") AND TEJAN RANADE GADHOKHE ("PAC 2"), PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("OPEN OFFER" OR "OFFER").

This pre-offer advertisement and corrigendum to the DPS ("Pre-Offer Advertisement-cum-Corrigendum") is being issued by Mefcom Capital Markets Limited, the manager to the Open Offer ("Manager to the Offer"), for and on behalf of the Acquirer along with Ameet Harjinder Gadhoke ("PAC 1") and Teja Ranade Gadhoke ("PAC 2") in respect of the Offer to the Public Shareholders of the Target Company to acquire up to 82,64,942 (Eighty Two Lakhs Sixty Four Thousand Nine Hundred And Forty Two) fully paid up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each, representing 25.02% (Twenty Five Point Zero Two Percent) of the Voting Share Capital, pursuant to and in compliance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and any reference to a particular "Regulation" in this Pre-Offer Advertisement-cum-Corrigendum shall mean the particular regulation of the SEBI (SAST) Regulations. The detailed public statement, in relation to the Open Offer was published on behalf of the Acquirer in Financial Express (English daily - All Editions), Jansatta (Hindi - All Editions), Navshakti (Marathi) (Mumbai Edition) and Ek Din (Bengali) (Kolkata Edition), on July 16, 2025 ("Detailed Public Statement" or "DPS").

This Pre-Offer Advertisement-cum-Corrigendum should be read in continuation of, and in conjunction with: (a) the Public Announcement dated July 09, 2025 ("PA"), (b) the DPS dated July 15, 2025, (c) the Letter of Offer dated September 06, 2025 ("LoF"). This Pre-Offer Advertisement-cum-Corrigendum is being published in all the newspapers in which the DPS was published.

For the purposes of this Pre-Offer Advertisement-cum-Corrigendum, the following terms would have the meaning assigned to them herein below:

- (a) "Equity Shares" or "Shares" means the fully paid-up equity shares of the Target Company of face value of INR 10/- (Indian Rupees Ten only) each.
 - (b) "Identified Date" means the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period i.e. September 01, 2025, Monday for the purpose of determining the Public Shareholders to whom the Letter of Offer in relation to this Offer shall be sent.
 - (c) "Tendering Period" shall have the meaning as ascribed to it under the SEBI (SAST) Regulations which is the period within which the Public Shareholders may tender their Offer Shares in acceptance of this Open Offer i.e., from September 16, 2025, Tuesday to September 29, 2025, Monday; and
 - (d) "Working Days(s)" has the meaning ascribed to it in the SEBI (SAST) Regulations.
- Capitalized terms used but not defined in this Pre-Offer Advertisement-cum-Corrigendum have the meanings assigned to such capitalized terms in the PA, DPS and/or LoF, as the context may require.
- 1. Offer Price:** The offer price is INR 47.14/- (Indian Rupees Forty-Seven and Fourteen Paise Only) per Equity Share ("Offer Price") payable in cash. There is no revision to the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 7 (Offer Price and Financial Arrangements) of the Letter of Offer on Page 38.
 - 2. Recommendation of the committee of independent directors:** The committee of independent directors ("IDC") of the Target Company published its recommendation on the Open Offer on Friday, September 12, 2025, in the same newspapers in which the DPS was published. The IDC is of the view that the Open Offer made to the Public Shareholders at an Offer Price of INR 47.14/- (Indian Rupees Forty-Seven and Fourteen Paise Only) per Equity Share is fair and reasonable, and in accordance with the SEBI (SAST) Regulations. However, the Public Shareholders shall independently evaluate the Open Offer and take an informed decision in their best interest.
 - 3. Other details of the Offer:**

- (a) The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- (b) The Offer is a mandatory offer being made by the Acquirer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

The dispatch of the LoF to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date (Monday, 01st September 2025) has been completed (through electronic mail or physical mode) by Tuesday, 09th September 2025. It is clarified that all the Public Shareholders (including those who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners, or those who have acquired Equity Shares after the Identified Date or those who have not received the LoF) are eligible to participate in this Offer at any time on or prior to the completion of the Tendering Period. The LoF (which includes the Form of Acceptance-cum-Acknowledgment and Transfer Deed) is also available on SEBI's website (www.sebi.gov.in) from which the Public Shareholders can download / print a copy in order to tender their Equity Shares in the Open Offer.

- (c) Accidental omission to dispatch the LoF to the Public Shareholders to whom the Offer is made or the non-receipt or delayed receipt of the LoF by the Public Shareholders will not invalidate the Offer in any way.
- (d) **Tendering in case of Non-Receipt of LoF:**

In case of non-receipt of the LoF along with Form of Acceptance-cum-Acknowledgment, such Public Shareholders of the Target Company may download the same from the respective websites of SEBI (www.sebi.gov.in), Registrar to the Offer (www.in.mgms.mufg.com), the Stock Exchange (www.bseindia.com and www.nseindia.com) or the Manager to the Offer (www.mefcomcap.in). Such Public Shareholders of the Target Company may also obtain copy of the LoF along with Form of Acceptance-cum-Acknowledgment from the Registrar to the Offer on providing suitable documentary evidence of holding the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the LoF, the Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, number of Equity Shares tendered, and (in case of shares in physical form) distinctive numbers and folio numbers, and (in case of shares in dematerialized form) client ID number, DP number and beneficiary account number, and other relevant documents as mentioned in LoF and confirming their consent to participate in this Offer on the terms and conditions of this Offer as set out in the Public Announcement, the DPS and the LoF. Any such applications must be sent to the Registrar to the Offer, so as to reach the Registrar to the Offer during business hours on or before 5 p.m. on the date of closure of the Tendering Period of this Offer.

- 4. Public Shareholders are requested to refer to Paragraph 9 (Procedure for Acceptance and Settlement of the Offer) of the Letter of Offer on Page 44 in relation to *inter alia* the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering the Equity Shares in the Offer is as below:

- (a) In case of Equity Shares held in dematerialized form: The Equity Shareholders who are holding the Equity Shares in dematerialized form and desire to tender their Equity Shares in this Offer shall approach their Selling Broker, indicating details to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. Resident Public Shareholders holding shares in dematerialized form are not required to fill any Form of Acceptance-cum-Acknowledgement, unless required by their respective Selling Broker. Further, please refer to Paragraph 9 (Procedure for Acceptance and Settlement of the Offer) of the Letter of Offer for the procedure for tendering to be followed by Public Shareholders holding Equity Shares in dematerialized form.

- (b) In case of Equity Shares held in physical form: Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker along with the complete set of documents for verification procedures to be carried out, including the following: (i) Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by the sole/ joint Public Shareholders whose name(s) appears on the share certificate(s) and in the same order and as per specimen lodged with the Target Company; (ii) original share certificate(s); (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Target Company; (iv) self-attested copy of the shareholder's PAN Card; and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. Further, please refer to Paragraph 9 (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer for the procedure for tendering to be followed by Public Shareholders holding Equity Shares in physical form.

- 5. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on Wednesday, July 23, 2025. SEBI vide their observation letter bearing reference no. SEBI/HO/CD/CFD-PAC-DCR/DPI/O/2025/0000022193/1 dated August 29, 2025 ("SEBI Observation Letter"), issued its observations on the Draft Letter of Offer. The observations specified in the SEBI Observation Letter have been incorporated in the LoF. This Pre-Offer Advertisement-cum-Corrigendum also serves as a corrigendum to the PA, DPS and LoF.

- 6. All material changes since the date of the PA and observations specified in the SEBI Observation Letter have been incorporated in the Letter of Offer and have been disclosed below for reference. The Public Shareholders are requested to note the following key changes to the LoF in relation to the Open Offer:

- (i) The words "to the best of knowledge of" as stated in Paragraph VI (1) of the DPS, has been removed and consequently the updated statement is now reflecting in the LoF in Point no. 3 on Cover Page, Point no. B.2 under "Risk relating to this Offer" on Page 3, Clause 3.2.15 on Page 19 and Clause 8.19.1 on Page 43.
- (ii) The following Paragraph 10 on Page 5 of the LoF has been deleted in the LoF:
The information contained in this DLOF is as of the date of this DLOF unless expressly stated otherwise. The Acquirer, the PACs and the Manager to the Offer are under no obligation to update the information contained herein at any time after the date of this DLOF.

- (iii) Paragraph II (3) of the DPS (Object of the Offer) and Paragraph 3.3.2 (Object of the Offer) on Page 20 of the LoF has been updated and Paragraph C (6) (Risks involved in associating with the Acquirer and PACs) on Page 6 of the LoF has been added, with the following statement:
The Acquirer intends to harness the potential of the Target Company to expand and consolidate into new commercial lines of business, thus encompassing diversification and operational efficiency. While the Target Company operates in the business of trading cotton and the Acquirer is primarily engaged in construction and other allied activities, the acquisition provides the Acquirer an opportunity to diversify into a new sector, reduce concentration risk in its existing business, and leverage potential synergies through optimal utilization of resources. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders of the Target Company. Any change in the structure that may be carried out, will be in accordance with applicable laws. Following the completion of the Underlying Transaction, the Acquirer intends to support the management of the Target Company in their efforts towards the sustained growth of the Target Company. Further, the Acquirer will strive to utilize combined resources of the Acquirer and Target Company in an effective manner.

- (iv) A new Paragraph C (7) (Risks involved in associating with the Acquirer and PACs) has been added on Page 6 of the LoF with the following statement:
On the basis of the latest audited financial statement of the Acquirer, i.e. FY 2023-24, contingent liabilities indicate contingent liabilities of the Acquirer group in the form of guarantees amounting to INR 450.39 Crores. The key financial information of the Acquirer, audited by M/s Khanvalkar Karve and Associates, based on its consolidated audited financial statements as at and for the 12 (twelve) month periods ended March 31, 2024, March 31, 2023 and March 31, 2022 are set out in Paragraph 4.1.19 on Pages 25 and 26 of this LoF.

- (v) Notes under Paragraph I (1) B (1) (Details of the Seller) and Paragraph II (1) (g) (Summary of the SPA) of the DPS and Paragraph 3.1.2 on Page 13, Paragraph 3.1.10 on Page 16, Paragraph 3.3.6 on Page 21, Notes (1) under Paragraph 5.1 on Page 30, Notes (1) under Paragraph 5.2 on Page 31 of the LoF have been updated as follows:

Pursuant to this Offer and the transactions contemplated in the Share Purchase Agreement, the Acquirer and PACs will acquire control over the Target Company and the Acquirer along with the PACs shall become and be classified as the "promoters" of the Target Company in accordance with the SEBI (LODR) Regulations. The Sellers shall: (i) cease to be in control of the Target Company; (ii) cease to hold any shares or voting rights in the Target Company; and (iii) be re-classified as "public" in accordance with SEBI (LODR) Regulations and cease to be the "promoters" of the Target Company in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

- (vi) Paragraph II (1) (g) (Summary of the SPA) of the DPS and Paragraph 3.1.9 (c) on Page 16 of the LoF has been updated by addition of the following statement:

Notwithstanding the termination of SPA, the obligation to make an open offer shall continue, unless the conditions specified under Regulation 23(1)(c) of SEBI (SAST) Regulations are satisfied.

- (vii) Paragraphs I (D) (12) (Details of the Offer) and VI (4) (Statutory and other Approvals required for the Offer) of the DPS and Paragraph 3.2.15 (Details of the offer) on Page 19 of LoF has been updated as follows:

As on the date of this LoF, there are no statutory approval(s) required to acquire the Equity Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, save and except as set out in Paragraph 8.16 (Statutory Approvals and conditions to the Offer) of this LoF. However, if any statutory approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory approval(s) being obtained. Where the statutory approvals extend to some but not all Public Shareholders, the Acquirer and the PACs will have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer.

- (viii) Paragraph 3.2.24 (Details of the Offer) on Page 20 of the LoF has been updated as follows:

The Manager to the Offer, and the Target Company have not received any complaints in relation to the Open Offer.

- (ix) Paragraph 4.1.5 (Background of the Acquirer and the PACs) on Page 21 of the LoF has been added as follows:

Under the Share Purchase Agreement, the Acquirer along with Ameet Harjinder Gadhoke and Teja Ranade Gadhoke, intends to acquire the Sale Shares from the Sellers. Accordingly, for the purpose of the Open Offer, only Ameet Harjinder Gadhoke and Teja Ranade Gadhoke, are referred to as PACs and Navjeet Gadhoke (who is a director of the Acquirer) is excluded from being designated as a PAC. Further, all other shareholders of the Acquirer, who are not parties to the SPA, are classified as deemed PACs for the purpose of the Open Offer and shall be designated as promoters/ members of the promoter group post completion of the Open Offer.

- (x) Paragraph 4.1.11 (Background of the Acquirer and the PACs) on Page 22 of the LoF has been added as follows:

"Mr. Navjeet Harjinder Singh Gadhoke, and all other shareholders of the Acquirer (as set out in the table in paragraph 4.1.13 below), who are not parties to the SPA, will be classified as deemed PACs for the purpose of the Offer and shall be designated as 'promoters' / members of the promoter group of the Target Company, post completion of the Offer.

- (xi) Note to Paragraph 4.1.13 (Background of the Acquirer and the PACs) on Page 22 of the LoF has been added as follows:

Note: Mr. Navjeet Harjinder Singh Gadhoke (who is a director, shareholder and is one of the promoters of the Acquirer), and all other shareholders of the Acquirer (as set out in the table above), who are not parties to the SPA, will be classified as deemed PACs for the purpose of the Offer and shall be designated as 'promoters' / members of the promoter group of the Target Company, post completion of the Offer.

- (xii) Paragraph 4.3.2 (Confirmation and Undertaking by the Acquirer and PACs) on Page 27 of the LoF has been added as follows:

The Acquirer and PACs have not acquired any shares of the Target Company prior to the Share Purchase Agreement.

- (xiii) Paragraph I (3) (iii) (Undertaking) of DPS and Paragraph 4.3.5 (Confirmation and Undertaking by the Acquirer and PACs) on Page 27 of the LoF has been updated with the addition of the following statement:

As on date of this Letter of Offer, there are no directions subsisting or proceedings under the SEBI Act and the regulations made thereunder pending against the Acquirer and its Promoters/ shareholders/ ultimate beneficial owners, and directors and the PACs. Further, as on the date of this Letter of Offer, there are no actions/ penalties taken/ levied by SEBI/ RBI/ Stock Exchanges under the SEBI Act, 1992 and regulations against the Acquirers and its Promoters, shareholders, ultimate beneficial owners, and directors; and the PACs.

- (xiv) Paragraph I (C) (7) (Details of Soma Textiles & Industries Limited 'Target Company') of the DPS and Paragraph 6.9 (Background of Soma Textiles & Industries Limited ('STIL' or Target Company) on Page 32 of the LoF has been updated as follows:

As per the shareholding pattern filed by the Target Company with the Stock Exchanges for the quarter ended June 30, 2025, the Target Company has disclosed that: (i) there are no partly paid up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; (v) there are no shares against which depositary receipts are issued. There are no equity shares of the Target Company, carrying differential voting rights and (vi) there is no pledge created on the Equity Shares of the Target Company.

- (xv) Paragraph 6.12 (Background of Soma Textiles & Industries Limited ('STIL' or Target Company) on Page 33 of the LoF has been updated as follows:

The Target Company is in compliance with the applicable provisions of the listing agreement as well as the SEBI (LODR) Regulations and other applicable laws, and no penal/punitive action has been taken against the Target Company by the Stock Exchanges on account of non-compliance with the listing agreement.

- (xvi) Paragraph 6.16 (Background of Soma Textiles & Industries Limited ('STIL' or Target Company) on Page 33 of the LoF has been updated as follows:

The Target Company is not a promoter or part of promoter group of any other listed company.

- (xvii) Paragraph 6.17 (Background of Soma Textiles & Industries Limited ('STIL' or Target Company) on Page 33 of the LoF has been updated as follows:

The promoters/ directors of the Target Company have no direct or indirect connection/ relation with the public shareholders of the Target Company.

- (xviii) Paragraph 6.18 (Background of Soma Textiles & Industries Limited ('STIL' or Target Company) on Page 35 of the LoF has been updated as follows:

Details of contingent liabilities of the Target Company:

The details of our contingent liabilities as of March 31, 2025, as derived from the audited consolidated financial statements are set forth below:

Contingent Liabilities	As at March 31, 2025 (INR in Crores)
Sales Tax Payment disputed by the Target Company	0.28
Excise Duty demand disputed by the Target Company	0.33
Employee Provident Fund disputed by the Target Company	1.14
Claims against the Company not Acknowledged as debts	0.49
Disputed Income Tax Demand	24.26
Total	26.50

- (ix) Paragraph 6.19 (Background of Soma Textiles & Industries Limited ('STIL' or Target Company) on Page 35 of the LoF has been updated as follows:

Pre and Post-Offer Shareholding Pattern of the Target Company (based on Issued, Subscribed & Paid-up Equity and Voting Share Capital) is as under:

Shareholders' Category	Shareholding/ voting rights prior to the SPA/ acquisition, Pref Issue and Offer		Shares/voting rights agreed to be acquired which triggered off the SEBI (SAST) Regulations		Shares/voting rights to be acquired in Open Offer (assuming full acceptances)		Shareholding / voting rights after SPA, and Offer (A+B+C)	
	(A) No. of shares	%	(B) No. of shares	%	(C) No. of shares	%	(D) No. of shares	%
1. Promoter / Promoter Group								
(a) Parties to Share Purchase Agreement								
Parties to the Share Purchase Agreement								
Surendra Kumar Somany	36,65,735	11.10%	36,65,735	11.10%	NIL	NIL	NIL	NIL
Surendra Kumar Somany HUF	14,02,573	4.25%	14,02,573	4.25%	NIL	NIL	NIL	NIL
Arvind Kumar Somany	23,28,217	7.05%	23,28,217	7.05%	NIL	NIL	NIL	NIL
Arvind Kumar Somany HUF	1,26,631	0.38%	1,26,631	0.38%	NIL	NIL	NIL	NIL
Prasann Somany	7,31,900	2.22%	7,31,900	2.22%	NIL	NIL	NIL	NIL
Sarvopari Investments Private Limited	1,65,12,996	49.99%	1,65,12,996	49.99%	NIL	NIL	NIL	NIL
Total (a)	2,47,68,058	74.98%	2,47,68,058	74.98%	NIL	NIL	NIL	NIL
(b) Promoters other than (a) above								
TOTAL 1 (a+b)	2,47,68,058	74.98%	2,47,68,058	74.98%	NIL	NIL	NIL	NIL
2. Acquirer								
Acquirer	NIL	NIL	1,68,46,830	51.00%	82,64,942	25.02%	2,51,11,772	76.02
TOTAL 2	NIL	NIL	1,68,46,830	51.00%	82,64,942	25.02%	2,51,11,772	76.02
3. PACs								
PAC 1	NIL	NIL	59,45,940	18.00%	NIL	NIL	59,45,940	18.00
PAC 2	NIL	NIL	19,75,288	5.98%	NIL	NIL	19,75,288	5.98
TOTAL 3	NIL	NIL	79,21,228	23.98%	NIL	NIL	79,21,228	23.98

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