



**PACE AUTOMATION LIMITED**

**CIN: L29141TN1989PLC018133**

**NO. 2, III STREET, PARAMESWARI NAGAR, ADYAR, CHENNAI-600020**

**TELEPHONE NO: 9940081509/ 9940081528**

**EMAIL: [contactus@paceautomation.com](mailto:contactus@paceautomation.com)**

**WEBSITE: [www.paceautomation.com](http://www.paceautomation.com)**

**Date: 04<sup>th</sup> October 2025**

To,  
Department of Corporate Services,  
Head – Listing and Compliance,  
**Metropolitan Stock Exchange of India Limited**  
205(A), 2<sup>nd</sup> Floor, Piramal Agastya, Corporate Park,  
Kamani Junction, LBS Road, Kurla (West), Mumbai-400070

**MSE Symbol: PACEAUTO; ISIN: INE413R01029**

Dear Sir/Ma'am,

**Subject: Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement and Letter of Offer in relation to the Open Offer as per SEBI (SAST) Regulations, 2011 published in newspapers**

Pursuant to the provisions of Regulation 18(7) of the SEBI (SAST) Regulations, 2011 please find attached Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement and Letter of Offer in relation to the Open Offer of the Company published on Wednesday, October 01, 2025 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) and Madras Mani (Tamil Daily) (Chennai Editions) ('Newspapers') and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal.

This for your information and records.

Thanking You,  
Yours Faithfully

**For Pace Automation Limited**

**S.G. Chandru**  
**Managing Director**  
**DIN: 00814605**

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER UNDER REGULATION 18(1) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

**PACE AUTOMATION LIMITED**

Corporate Identification Number: L29141TN1989PLC016133.

Registered Office: No.2, III Street, Pattanamswari Nagar Ajaraj, Chennai - 600020, Tamil Nadu, India.

Contact Numbers: +91-9840361528.

Email Address: srinivasan@paceautomation.com; Website: www.paceautomation.com.

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, FOR AND ON BEHALF OF M/S U G PATWARDHAN SERVICES PRIVATE LIMITED (ACQUIRER 1), M/S AGRI ONE INDIA VENTURES LLP (ACQUIRER 2), AND MR. RAVINDR PARIKH (ACQUIRER 3), COLLECTIVELY REFERRED TO AS THE ACQUIRERS, FOR ACQUISITION OF UP TO 7,46,077 OFFER SHARES, REPRESENTING 26.90% OF THE VOTING SHARE CAPITAL OF PACE AUTOMATION LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹13.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS (PRE-OFFER CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ADVERTISEMENT AND THE LETTER OF OFFER).

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement is to be read in conjunction with the: a) Public Announcement dated Monday, June 23, 2025 (Public Announcement); b) Detailed Public Statement dated Friday, June 27, 2025, in connection with this Offer, published on behalf of the Acquirers on Monday, June 30, 2025, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition), and Madras Mani (Tamil daily) (Chennai Edition) (Newspapers) (Detailed Public Statement); c) Draft Letter of Offer dated Monday, July 07, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations (Draft Letter of Offer); d) Letter of Offer dated Tuesday, September 23, 2025 along with the Form of Acceptance-cum-Acknowledgement (Letter of Offer); e) Recommendations of the Independent Directors of the Target Company which were approved on Monday, September 29, 2025 and published in the Newspapers on Tuesday, September 30, 2025 (Recommendations of the Independent Directors of the Target Company) (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement) and the Letter of Offer of the Target Company are hereinafter collectively referred to as 'Offer Documents' issued by the Manager on behalf of the Acquirers. Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as 'Definitions and Abbreviations' on page 8 of the Letter of Offer.

**A. Offer Price**

The Offer is being made at a price of ₹13.00/- per Offer Share, payable in cash.

There has been no revision in the Offer Price.

**B. Recommendations of the Committee of Independent Directors (IDC)**

A Committee of Independent Directors of the Target Company comprising of Mrs. Sangmata Gangul Pantel as the Chairman of the IDC, and Mrs. Raghavani Sugam as a member of the IDC, approved their recommendation on the Offer on Monday, September 29, 2025, and published in the Newspapers on Tuesday, September 30, 2025. The IDC Member are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

**C. Other details with respect to Offer**

- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
- The Letter of Offer has been dispatched on Thursday, September 25, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of member as on the Identified Date, i.e., Thursday, September 18, 2025. The dispatch has been carried out through post to those Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
- The Draft Letter of Offer dated Monday, July 07, 2025, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its Observations. In pursuance of which all the observations received from SEBI via letter bearing reference number SEBI/HO/CFD/CFO-DCR/2025/000026241 dated Tuesday, September 16, 2025, incorporated in the Letter of Offer.
- Except as stated hereinafter there have been no material changes in relation to the Offer, other than those already disclosed in the Letter of Offer. The Public Shareholders to note that after the information stated under the table under sub-paragraph 5.13.1 titled as 'There are non-compliances with various provisions of the SEBI (SAST) Regulations, the details of which are encapsulated as under' the following information is inserted on page 49 of the Letter of Offer. As of this date, no penalties had been or have been levied by SEBI against the Target Company, and its Promoters and members of the Promoter Group for the aforesaid violation. However, SEBI may initiate appropriate action against the Promoters and members of the Promoter Group for the violation in terms of SEBI (SAST) Regulations and under the provisions of SEBI Act.

5. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Target Company at [www.paceautomation.com](http://www.paceautomation.com), the Registrar to the Offer at [www.integratedreg.in](http://www.integratedreg.in), the Manager to the Offer at [www.swarajshares.com](http://www.swarajshares.com), and MSEI Limited at [www.mseil.in](http://www.mseil.in), from which the Public Shareholders can download/print the same.

**D. Instructions for Public Shareholders**

- In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating 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. For further information, kindly refer to Paragraph 8.8. titled as 'The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the dematerialized form is as follows' on page 50 of the Letter of Offer.
- In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR/492/18, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CFO-DCR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) 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, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by self-registered Public Shareholders whose names appear on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signatures), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.7. titled as 'The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the physical form is as follows' on page 49 of the Letter of Offer.
- Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories 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 Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)) or obtain a copy of the same from the Registrar to the Offer or providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, 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 shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.2.4. titled as 'Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer' on page 52 of the Letter of Offer.

**E. Status of Statutory and Other Approvals**

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.3. titled as 'Statutory Approvals and conditions of the Offer' at page 46 of the Letter of Offer.

**F. Procedure for Acceptance and Settlement of Offer**

The Open Offer will be implemented by the Acquirers through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/CY/CELL/12015 dated 13 April 2015, as amended read along with SEBI Circular CFDCR/CRP/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/CRCR/2020/1615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number dated February 16, 2023, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the settlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of the Offer' on page 48 of the Letter of Offer.

**G. Revised Schedule of Activities**

Schedule of Activities	Tentative Schedule Day and Date	ACTUAL SCHEDULE DAY AND DATE (UPON RECEIPT OF SEBI'S OBSERVATION LETTER)
Issue date of the Public Announcement	Monday, June 23, 2025	MONDAY, JUNE 23, 2025
Publication date of the Detailed Public Statement in the newspapers	Monday, June 30, 2025	MONDAY, JUNE 30, 2025
Date of filing of the Draft Letter of Offer with SEBI	Monday, July 07, 2025	MONDAY, JULY 07, 2025
Last date for public announcement for a competing offer <sup>1</sup>	Monday, July 21, 2025	MONDAY, JULY 21, 2025
Date for receipt of observation from SEBI on the Draft Letter of Offer	Monday, July 21, 2025	TUESDAY, SEPTEMBER 16, 2025
Identified Date <sup>2</sup>	Wednesday, July 30, 2025	THURSDAY, SEPTEMBER 18, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Wednesday, August 06, 2025	THURSDAY, SEPTEMBER 25, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, August 11, 2025	TUESDAY, SEPTEMBER 30, 2025
Last date for request revision of the Offer Price and/or the Offer Size	Tuesday, August 12, 2025	WEDNESDAY, OCTOBER 01, 2025
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Tuesday, August 12, 2025	WEDNESDAY, OCTOBER 01, 2025
Date of commencement of Tendering Period (Offer Opening Date)	Wednesday, August 13, 2025	FRIDAY, OCTOBER 03, 2025
Date of closing of Tendering Period (Offer Closing Date)	Friday, August 29, 2025	THURSDAY, OCTOBER 16, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders <sup>3</sup>	Monday, September 15, 2025	MONDAY, NOVEMBER 03, 2025
Last date for publication of post-Open Offer public announcement in the Newspapers <sup>3</sup>	Monday, September 22, 2025	TUESDAY, NOVEMBER 11, 2025
Last date for filing the post Offer report with SEBI <sup>3</sup>	Monday, September 22, 2025	TUESDAY, NOVEMBER 11, 2025

Note:

- There has been no competing offer for this Offer.
- Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.
- The action set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

**H. Documents for Inspection**

The copies of the documents listed under Paragraph 10 titled as 'Documents for Inspection' on page 65 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at Unit No. 402, Antarkash, Thakoor House, Malware Road, Ward, Andheri East, Mumbai - 400059, Maharashtra, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Friday, October 10, 2025, and to close on Thursday, October 16, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/CRCR/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/HO/CFD/CRCR/2020/83 dated May 14, 2020, copies of the following documents will be available to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-id (including shareholding details and authority letter in the event the Public Shareholders is a corporate body) with a subject line 'Documents for Inspection - PACEAUTO Open Offer', to the Manager to the Open Offer at [takeover@swarajshares.com](mailto:takeover@swarajshares.com), and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

The Acquirers accept full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement and the Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirers will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement and the Letter of Offer on behalf of the Acquirers have been duly and legally authorized to sign this Letter of Offer.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement and the Letter of Offer will also be accessible on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Target Company at [www.paceautomation.com](http://www.paceautomation.com), the Registrar to the Offer at [www.integratedreg.in](http://www.integratedreg.in), the Manager to the Offer at [www.swarajshares.com](http://www.swarajshares.com), and MSEI Limited at [www.mseil.in](http://www.mseil.in).

Issued by the Manager to the Offer on behalf of the Acquirers

**SWARAJ**

SWARAJ &amp; SECURITIES PVT. LTD.

Swaraj Shares and Securities Private Limited

Unit No. 402, Antarkash, Thakoor House, Malware Road, Ward, Andheri East, Mumbai - 400059, Maharashtra, India

Telephone Number: +91-22-69649999

Email Address: [takeover@swarajshares.com](mailto:takeover@swarajshares.com)Investors Grievance Email Address: [investorrelations@swarajshares.com](mailto:investorrelations@swarajshares.com)Website: [www.swarajshares.com](http://www.swarajshares.com)

Contact Person: Mr. Tammy Banerjee/Ms. Parikita Patel

SEBI Registration Number: NM0001290

Validity: Permanent

Date: Tuesday, September 30, 2025

Place: Mumbai

For and on behalf of all the Acquirers

Sd/-

Mr. Ravindr Parikh

(Acquirer 3)