Navigant
NAVIGANT CORPORATE ADVISORS LIMITED
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Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078
Email: navigant@navigantcorp.com; **Website:**www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 22.09.2026

To,
The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Detailed Public Statement to the shareholders of Technojet Consultants Limited (BSE Code: 509917)

Dear Sir,

We are pleased to inform that we have been appointed as 'Manager to the Offer' by Nimesh Sahadeo Singh (hereafter referred to as the "Acquirer") for acquiring up to 1,82,000 equity shares of Rs. 10/- each of Technojet Consultants Limited ('Target Company') representing 26.00% of the Emerging Equity and Voting Share Capital of the Target Company at a price of Rs. 48/- per Share fully paid-up Equity Share ('Offer Price'), through Open Offer under Regulation 3(1), 4 read with Regulation 15(1) and 13(2)(g) of SEBI (SAST) Regulations, 2011 ('the Regulations').

As per Regulation 13 (4) & 14 (3) of SEBI (SAST) Regulations, 2011, the Detailed Public Statement (DPS) has been published on 22nd September, 2026.

A copy of the DPS is attached herewith for your reference and records. We are also submitting herewith a Soft Copy of the same in PDF format. You are requested to upload the same on your website.

Thanks & Regards,

For Navigant Corporate Advisors Limited

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

Sarthak Vijlani
Managing Director

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

TECHNOJET CONSULTANTS LIMITED

("TCL"/ "TARGET COMPANY"/ "TC") (Corporate Identification No. L74210MH1982PLC027651)
Registered Office: Neville House, Ballard Estate J N Heridia Marg, Mumbai City, Mumbai - 400001, Maharashtra, India;
Phone No.: +91-22-66620000; Email id: technojetconsultantslimited@gmail.com; Website: www.technojet.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 1,82,000 (ONE LAC EIGHTY-TWO THOUSAND) FULLY PAID- UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EMERGING EQUITY AND VOTING SHARE CAPITAL OF TCL, FROM THE PUBLIC SHAREHOLDERS OF TCL BY NIMESH SAHADEO SINGH (ACQUIRER) (PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This detailed public statement ("DPS") is being issued by M/s. Navigant Corporate Advisors Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirer in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"), pursuant to the Public Announcement (PA) filed on September 18, 2026 with the BSE Limited, Securities and Exchange Board of India ("SEBI") and Target Company in terms of Regulation 3(1), Regulation 4 read with regulation 15(1) and 13(2)(g) of the SEBI (SAST) Regulations.

Definitions:

"Equity Shares" means the fully paid -up equity shares of Target Company of face value of Rs. 10/- (Rupees Ten Only) each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 20,00,000 divided into 2,00,000 Equity Shares of Rs. 10/- Each.

"Emerging Equity & Voting Share Capital" means 7,00,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 5,00,000 equity shares to the Acquirer and other public category investors on preferential basis.

"Offer" or "Open Offer" means the open offer for acquisition up to 1,82,000 (One Lacs Eighty-Two Thousand) Equity Shares, representing 26.00% of the emerging equity and voting share capital.

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Friday, September 18, 2026 subject to approval of members and other regulatory approvals, comprising of 5,00,000 Equity Shares [Out of which 3,25,000 Equity Shares to Acquirer at Rs. 48/- per Equity Share (including a premium of Rs. 38/- per Equity Share) and 1,75,000 Equity Shares to public category investors at an issue price of Rs. 48/- per Equity Share (including a premium of Rs. 38/- per Equity Share)].

"Public Shareholders" means all the equity shareholders of the Target Company other than the Acquirer and the Sellers / parties to the Share Purchase Agreement.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

(A) INFORMATION ABOUT ACQUIRER:

Acquirer: Mr. Nimesh Sahadeo Singh

1. Mr. Nimesh Sahadeo Singh S/o Mr. Sahadeo Roopnarayan Singh, is a 49 years old Resident Indian currently residing at Flat No. 5404, B Wing, Alpine Tower, Samta Nagar, Opp. Thakur Collage, Thakur Village, Kandivali (East), Mumbai 400101, Tel. No. +91-9930911944; Email: nimeshsingh77@gmail.com. He holds certificate of Bachelor of Commerce from University of Mumbai. He has not changed / altered his name at any point of time.
2. Acquirer carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) ANIPS2967F.
3. Acquirer is having an experience of over 27 years in the field of Accounts / Finance and 2 years in Merchant Banking and managing Business in respect to investment and financial transaction.
4. The Acquirer does not belong to any group.
5. CA Ashvin Thumar (Membership No. 138376), Partner of M/s. Ashvin Hitesh & Associates, Chartered Accountants (Firm Registration No. 129311W) having his registered address at C-510, Sneh Shivalaya Chs Ltd, C.S.Road-2, Anand Nagar, Dahisar East, Mumbai – 400068 and office located at Office No. D-214, New Delite Apartment, Chandarvarkar Road, Borivali West, Mumbai 400092; Tel: +91-9819993852/9702019004; Email: ashvinhiteshassociates@gmail.com; vide certificate dated September 17, 2026 has certified that Net Worth of Acquirer is Rs. 12,085.79 Lacs as on August 31, 2026, **(UDIN: 26138376DXXBOW4346).**
6. Acquirer does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., September 18, 2026 and the date of this DPS. However, the Acquirer has agreed to buy 1,46,293 Equity Shares (Sale Shares) from current Promoter and Promoter Group of Target Company through Share Purchase Agreement **("SPA")** dated September 18, 2026 and also agreed to subscribe 3,25,000 Equity Shares by way of Proposed Preferential Issue.
7. As on the date of this DPS, Acquirer does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA and proposed preferential issue.
8. Acquirer hereby confirms and declares that he is not declared as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, and are in compliance with Regulation 6A of the SEBI (SAST) Regulations.
9. Acquirer hereby confirms and declares that he is not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), and are in compliance with Regulation 6B of the SEBI (SAST) Regulations.

(B) UNDERTAKING / CONFIRMATION BY THE ACQUIRER:

1. The Acquirer undertakes that if he acquires any Equity Shares of the Target Company during the Offer Period, he will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and he will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of the Regulations.
2. The Acquirer has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act.
3. The Acquirer has undertaken that he will not sell the Equity Shares of the Target Company, if any held by him during the Offer Period in terms of Regulation 25(4) of the Takeover Regulations.

(C) DETAILS OF SELLING SHAREHOLDERS (THE SELLERS):

1. The details of Seller have been set out as under:

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post Transaction	
		Number	%*	Number	%
Sellers:					
Ness Nusli Wadia	Yes – Promoter	13,800	1.97%	Nil	Nil
Nowrosjee Wadia and Sons Limited	Yes – Promoter Group	86,943	12.42%	Nil	Nil
Goodeed Charitable Foundation	Yes – Promoter Group	38,950	5.56%	Nil	Nil
Varnilam Investments and Trading Company Limited	Yes – Promoter Group	1,600	0.23%	Nil	Nil
Naperol Investments Limited	Yes – Promoter Group	3,000	0.43%	Nil	Nil
MSIL Investments Private Limited	Yes – Promoter Group	2,000	0.29%	Nil	Nil
Total		**1,46,293**	**20.90%**	**Nil**	**Nil**

As a percentage of emerging equity and voting share capital of the Target Company.

2. Sellers have not been prohibited by SEBI from dealing in securities in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended, or under any other regulations made under the SEBI Act.

(D) INFORMATION ABOUT THE TARGET COMPANY:

1. M/s. Technojet Consultants Limited ("TCL" / "Target Company") was originally incorporated on 28th June, 1982 under the Companies act 1956 with the Registrar of Companies, at Maharashtra. The corporate identification number (CIN) of the Target Company is L74210MH1982PLC027651. The Registered office of Target Company is presently situated at Neville House, Ballard Estate J N Heridia Marg, Mumbai City, Mumbai - 400001, Maharashtra, India; Phone No.: +91-22-66620000; Email id: technojetconsultantslimited@gmail.com; Website: www.technojet.in.
2. The Authorized Capital of TCL is Rs. 20.00 Lakhs divided into 2,00,000 Equity Shares of Face Value of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of TCL is Rs. 20.00 Lakhs divided into 2,00,000 Equity Shares of Face Value of Rs. 10/- each.
3. Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited. The ISIN of TCL is INE881P01013.
4. Main objects of the company are as mentioned as under:

(i) To carry on the business of provision of technical know-how or rendering of services in connection with the provision of technical know-how including the transfer of all or any rights (including the granting of a Licence) in respect of a patent, invention, model, design, secret formula or process or similar property; the imparting of any information concerning the working of, or the use of a patent, invention, model, design, secret formula or process or similar property; the imparting of any information concerning Industrial, commercial or scientific knowledge, experience or skill.

(ii) To acquire, preserve and disseminate useful information in connection with trade, commerce and industry throughout all markets and to carry out all market surveys and to carry out any investigation, enquiries, service, analysis, or otherwise, as may be considered useful and to acquire interest in any business concerns.

(iii) To provide services in the areas of:

a. accountancy and secretarial;
b. financial and strategic management;
c. legal and taxation;
d. economic matters;
e. management development and human resources;
f. corporate affairs;
g. corporate communications;
h. information technology;

5. Target company is primarily engaged into the business of provision of technical know-how or rendering of services in connection with the provision of technical know-how and to provide services in areas of accountancy and secretarial, however as on date there is no business activity in the Company. The company has no revenue from operations as on date.
6. As on date of this DPS, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.
7. The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id as 509917 and TECHCON respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.
8. The Company has complied with the requirements of the Listing Agreement with BSE Limited, and, as on date, no penal action has been initiated by BSE Limited, save and except for a fine of Rs. 11,800 (inclusive of GST) levied by BSE Limited, which has been duly paid by the Company.
9. There are no material regulatory actions / administrative warnings / directions presently subsisting against the Target Company, its Promoter/Promoter Group or its Directors or KMPs under the SEBI Act, 1992 and the regulations made thereunder or by any other regulator. However, the following proceedings are disclosed for completeness:

The Securities and Exchange Board of India ("SEBI") passed an order dated October 21, 2022 ("SEBI Order"), making observations, inter alia, regarding alleged inflation of revenue and profits by The Bombay Dyeing and Manufacturing Company Limited ("Company") in its financial statements for FY 2011-12 to FY 2017-18, and alleged non-disclosure of material transactions, based on SEBI's interpretation of certain Memoranda of Understanding executed with SCAL Services Limited ("SCAL"). The SEBI Order imposed a penalty of ₹2.25 crore on the Company, restrained the Company from accessing the securities market for a period of two years, and imposed penalties and restrictions on three of its then-present directors from accessing / being associated with the securities market, including acting as a director or Key Managerial Personnel of any listed entity, for a period of one year. The SEBI Order also recorded that there was no diversion, misutilisation or siphoning of assets, and no unfair gain or loss arising from the alleged conduct.

The Company and the concerned persons filed appeals before the Securities Appellate Tribunal ("SAT"), and the operation of the SEBI Order was stayed by the SAT on November 10, 2022. Subsequently, by its majority judgment dated January 16, 2026, the SAT set aside the SEBI Order. SEBI has challenged the said judgment before the Hon'ble Supreme Court of India. SEBI's appeals were listed before the Hon'ble Supreme Court of India on July 13, 2026, when the Hon'ble Court issued notice in the matter and directed the Company and other concerned parties to file their replies. The replies have been filed and the proceedings before the Hon'ble Supreme Court are presently pending.

10. Financial Information of TCL for the period ended June 30, 2026 and financial year ended March 31, 2026, March 31, 2025, and March 31, 2024.

(Rs. in Lacs)

Particulars	Period ended 30.06.2026 (Limited Reviewed)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Revenue from Operations	0.00	0.00	12.00	0.00
Other Income	2.20	3.14	3.25	4.13
Total Revenue	2.20	3.14	15.25	4.13
Net Income i.e. Profit/(loss) after tax	(2.57)	(10.87)	3.73	(11.91)
Earnings Per Share (In Rs.)	(1.28)	(5.44)	1.87	(5.96)
Net worth /Shareholders' Funds	34.81	211.38	61.68	57.95

11. As on the date of PA and DPS, the composition of Board of Directors of Target Company is as follows:

Name	Designation	DIN	Date of appointment in Target Company
Jairaj Champaklal Bham	Non-Executive Non-Independent Director	02806038	12/08/2014
Bakhtavar Ady Pardiwalla	Women Director	06721889	09/11/2015
Nitin Hariyantlal Datanwala	Independent Director	00047544	10/08/2021
Sanjive Arora	Independent Director	07852459	29/08/2019
Kavita Chhajer	Additional Non-Executive Non-Independent Director	07146097	11/09/2026

(E) DETAILS OF THE OFFER:

1. The Acquirer has made the Offer in accordance with the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulations to all the Public Shareholders of the Target Company for the acquisition of 1,82,000 (One Lacs Eighty-Two Thousand) Equity Shares ("Open Offer Shares") of the face value of Rs. 10/- each representing 26.00% of the Emerging Equity & Voting Capital of the Target Company at the "Offer Price" of Rs. 48/- (Rupees Forty-Eight Only) per Equity Share payable in "Cash" and subject to the terms and conditions set out in the DPS and the Letter of Offer ("LOF").
2. The Offer is being made to all the Shareholders of the Target Company except the Acquirer, the Sellers and existing promoter and promoter group. The Equity Shares of the Target Company under the Offer will be acquired by Acquirer as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.
3. The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
4. The Offer (assuming full acceptance to the Offer Size) will result in the minimum public shareholding (MPS) to fall below 25% of Emerging Equity & Voting Share Capital of the Target Company in terms of Regulation 38 of the Listing Regulations read with Rule 19A (1) of the Securities Contracts (Regulations) Rules, 1957 ("SCRR"). If the MPS falls below 25% of the Emerging Equity & Voting Share Capital, the Acquirer will comply with the provisions of Regulation 7(4) of the Takeover Regulations to maintain the MPS in accordance with the SCRR and the Listing Regulations.
5. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of the Takeover Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.
6. To the extent required and to optimize the value of all the shareholders, the Acquirer may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time. The Acquirer intend to seek a reconstitution of the Board of Directors of the Target Company after successful completion of the Offer. However, no firm decision has been made in this regard by the Acquirer.
7. In terms of Regulation 25(2) of the Takeover Regulations, the Acquirer do not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution, passed by way of postal ballot, the Acquirer undertake that it will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of Target Company other than in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company.
8. The Manager to the Offer, Navigant Corporate Advisors Limited, does not hold any equity shares in the Target Company as on the date of DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER:

1. This Offer is a "Mandatory Offer" under the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulation being made by the Acquirer to the public shareholders of the Target Company for substantial acquisition of Equity Shares and Voting Rights accompanied with change in control of the Target Company.
2. The Board of Directors of the Target Company at their meeting held on Friday, September 18, 2026, has authorized a preferential allotment of 5,00,000 fully paid- up Equity Shares of face value of Rs. 10/- each on preferential basis representing 71.43% of Emerging Equity & Voting Share Capital [Out of which 3,25,000 Equity Shares at an issue price of Rs. 48/- per Equity Share (including a premium of Rs. 38/- per Equity Share) per fully paid- up Equity Share to the Acquirer and 1,75,000 Equity Shares to public category investors at an issue price of Rs. 48/- per equity share (including a premium of Rs. 38/- per Equity Share)], in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Extra Ordinary General Meeting ("EOGM"), which is to be held on October 30, 2026.

- The Acquirer has entered into a Share Purchase Agreement dated 18th September, 2026 for the acquisition of 1,46,293 Equity Shares of the Target Company, constituting 20.90% of the emerging Equity and voting share capital, from Mr. Ness Nusli Wadia ("Seller-1"), M/s. Nowrosjee Wadia And Sons Limited ("Seller-2"), M/s. Goodeed Charitable Foundation ("Seller-3"), M/s. Varnilam Investments and Trading Company Limited ("Seller-4"), M/s. Naperol Investments Limited ("Seller-5") and M/s. MSIL Investments Private Limited ("Seller-6") (Seller-1, Seller-2, Seller-3, Seller-4, Seller-5 and Seller-6 hereinafter referred to as the "Sellers" or "Selling Shareholders"). The shares will be acquired at a total consideration of Rs. 70,22,064 (Rupees Seventy Lacs Twenty-Two Thousand Sixty-Four Only), at a price of Rs. 48/- per equity share, pursuant to the terms and conditions set forth in the Share Purchase Agreement ("SPA").

3. This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction, the Acquirer will hold 4,71,293 Equity Shares constituting 67.33% of Emerging Equity & Voting Share Capital of the Target Company.
4. Consequent upon acquiring the shares pursuant to the share purchase agreement and preferential allotment, shareholding of the Acquirer will be 4,71,293 equity shares constituting 67.33% of the Emerging Equity and Voting Share Capital. Pursuant to SPA and proposed preferential allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 read with Regulation 13(2A) (i) and other applicable provisions of the Takeover Regulations.
5. The Acquirer propose to continue the existing business of the Target Company and may diversify its business activities in future with the prior approval of Shareholders. The main purpose of this acquisition is to acquire complete management control of the Target Company. Acquirer shall be classified as promoter of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirer in Target Company and the details of their acquisition is as follows:

Sr. No.	Particulars	Acquirer	
		No. of Shares	%*
(i)	Shareholding as on PA date	Nil	Nil
(ii)	Shares agreed to be acquired under SPA	1,46,293	20.90%
(iii)	Equity Shares agreed to be acquired under Proposed Preferential Issue	3,25,000	46.43%
(iv)	Shares acquired between the PA date and the DPS date	Nil	Nil
(v)	Shares to be acquired in the Open Offer (assuming full acceptances)	1,82,000	26.00%
(vi)	Post Offer shareholding [assuming full acceptance] (As on 10th working day after closing of tendering period)	6,53,293	93.33%

**Computed as a percentage of Emerging Equity and Voting Share Capital of TCL.*

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under **Group "XT / T+1"** having a Scrip Code of **"509917"** & Scrip Id: **"TECHCON"** on the BSE.
2. The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2 (1) (j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months prior to the month of PA date (July, 2025 –August, 2026) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	101	2,00,000	0.001%

Source: www.bseindia.com

3. The Offer Price of Rs 48/- (Rupees Forty-Eight Only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	PARTICULARS	PRICE (IN RS. PER SHARE)
(a)	Highest of Negotiated price per Equity Share of SPA (Rs. 48/- Per equity share) / The price at which equity shares to be allotted to the Acquirer on preferential basis (Rs. 48/- Per Share)	Rs. 48/-
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirer during 52 weeks immediately preceding the date of PA.	Not Applicable
(c)	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA.	Not Applicable
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (In case of frequently traded shares only)	Not Applicable as Equity Shares are Infrequently Traded
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs. 45.04 *

The Fair Value of equity share of the Target Company is Rs. 45.04/- (Rupees Forty-Five and Paisa Four Only) as certified by Karan Chetan Shah, Registered Valuer, - Securities or Financial Assets, (IBBI Registration - IBBI/RV/06/2024/15561) having their office situated at Office No. C/413, Satyam CHS Ltd., New Link Road, Opp MHB Police Station, Near Don Bosco School, Mumbai Suburban, Maharashtra - 400092; Tel. No: +91 9136554490; Email: valuationrvca@gmail.com vide valuation certificate dated September 18, 2026.* *(UDIN: U29210RJ2016PTC055197).***

4. There has been no corporate action requiring the price parameters to be adjusted.
5. In the event of any further acquisition of Equity Shares of the Target Company by Acquirer during the offer period, whether by subscription or purchase, at a price higher than offer price, then offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.
6. If the Acquirer acquire any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
7. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
8. If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the Tendering Period in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

V. FINANCIAL ARRANGEMENTS:

1. Assuming full acceptance under the offer, the maximum consideration payable by the Acquirer under the offer would be Rs. 87,36,000/- (Rupees Eighty-Seven Lakhs Thirty-Six Thousand Only) ("maximum consideration") i.e., consideration payable for acquisition of 1,82,000 equity shares of the target company at offer price of Rs. 48/- per Equity Share.
2. The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer.
3. The Acquirer, the Manager to the Offer and Axis Bank Limited, a Banking Corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirer on September 21, 2026 have deposited cash of an amount of Rs. 90.00 Lacs in an escrow account opened with Axis Bank Limited, which is in excess to 100% of the Offer Consideration.
4. The Acquirer has duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
5. CA Ashvin Thumar (Membership No. 138376), Partner of M/s. Ashvin Hitesh & Associates, Chartered Accountants (Firm Registration No. 129311W) having his registered address at C-510, Sneh Shivalaya Chs Ltd, C.S.Road-2, Anand Nagar, Dahisar East, Mumbai – 400068 and office located at Office No. D-214, New Delite Apartment, Chandarvarkar Road, Borivali West, Mumbai 400092; Tel: +91-9819993852/9702019004; Email: ashvinhiteshassociates@gmail.com; vide certificate dated September 17, 2026 has certified that Net Worth of Acquirer is Rs 12,085.79 Lacs as on August 31, 2026, (UDIN: 26138376RUUIFH5854) and Acquirer has sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.
6. Based on the above and in the light of the escrow arrangement, the Manager to the Open Offer is satisfied that the firm arrangements have been put in place by the Acquirer to fulfill their obligations through verifiable means in relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. As on the date of this DPS, except approval of BSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of Proposed Preferential Issue, there are no other statutory approvals required for this Offer. However, if any statutory approval that become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.
2. Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the equity shares tendered in the Offer.
3. The Acquirer, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.
4. In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
5. No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activity	Date	Day
Public Announcement	18.09.2026	Friday
Publication of Detailed Public Statement in newspapers	22.09.2026	Tuesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	22.09.2026	Tuesday
Last date of filing draft letter of offer with SEBI	29.09.2026	Tuesday
Last date for a Competing offer	14.10.2026	Wednesday
Receipt of comments from SEBI on draft letter of offer	22.10.2026	Thursday
Identified date*	26.10.2026	Monday
Date by which letter of offer be dispatched to the shareholders	02.11.2026	Monday
Last date for revising the Offer Price	05.11.2026	Thursday
Comments from Committee of Independent Directors of Target Company	05.11.2026	Thursday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	06.11.2026	Friday
Date of Opening of the Offer	09.11.2026	Monday
Date of Closure of the Offer	23.11.2026	Monday
Post Offer Advertisement	01.12.2026	Tuesday
Payment of consideration for the acquired shares	08.12.2026	Tuesday
Final report from Merchant Banker	15.12.2026	Tuesday

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, Sellers, Promoter and Promoter Group of Target Company) are eligible to participate in the Offer any time before the closure of the Offer.*

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER:

1. All owners of Equity Shares (except the Acquirer, Sellers, Promoter and Promoter Group of Target Company) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.
2. There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The residual lock-in period shall continue in the hands of the Acquirer. The shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with the rights attached thereto.
3. Persons who have acquired the Equity Shares of the Target Company 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 the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.
4. The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021and SEBI's Master Circular dated February 16, 2023, bearing reference number SEBI/HO/CFD/PoD1/P/CIR/2023/31 ("Master Circular").
5. BSE Limited shall be the designated Stock Exchange for the purpose of tendering shares in the Open Offer.
6. The Acquirer has appointed Allwin Securities Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

Allwin Securities Limited
B-205/206 Ramji House, 30 Jambulwadi, Kalbadevi Road, Mumbai- 400002
Tel: +91-22-43446411 **E-mail:** allwinsec@gmail.com **Website:** www.allwinsecurities.com
SEBI Registration No.: INZ000239635

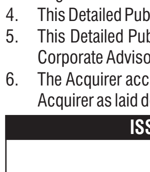
7. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period.
8. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period. The Selling broker can enter orders for dematerialized as well as physical Equity shares.
9. The Letter of Offer along with a form of acceptance cum acknowledgement would also be available at the SEBI website www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.
10. No indemnity is needed from unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION:

1. The Acquirer and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.
2. The Acquirer have appointed Navigant Corporate Advisors Limited as Manager to the Offer pursuant to regulation 12 of the SEBI (SAST) Regulations.
3. The Acquirer has appointed Kfin Technologies Limited as Registrar to the Offer having office at Selenium Tower B, Plot 31 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana, India. Tel No.: +91-40-67162222/18003094001, Website: www.kfintech.com; E-mail Id: technojet.openoffer@kfintech.com; SEBI Registration No.: INR000000221; Contact Person: M. Murali Krishna / Williams R.
4. This Detailed Pubic Statement would also be available at SEBI's website www.sebi.gov.in
5. This Detailed Pubic Statement is being issued on behalf of the Acquirer by the Manager to the Offer i.e., M/s. Navigant Corporate Advisors Limited.
6. The Acquirer accept the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER



NAVIGANT CORPORATE ADVISORS LIMITED
804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri (East), Mumbai - 400059.
Tel No. +91 22 4120 4837 / 4973 5078
Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No.: INM000012243
Contact person: Mr. Sarthak Vijlani

Place: Mumbai
Date: September 21, 2026