

Date: 29.10.2026

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda Fort,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Submission of Pre-Offer Advertisement in relation to an Open Offer to the Public Shareholders of Ishaan Infrastructures and Shelters Limited

In pursuant to the provisions of Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (*hereinafter referred to as "the Regulations"*), please find enclosed herewith copy of newspaper of Pre-Offer Advertisement in the matter of open offer to the Public Shareholders of Ishaan Infrastructures and Shelters Limited ("Target Company").

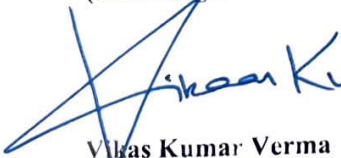
The Pre-Offer Advertisement has been published on October 29, 2026 in the following newspaper:

Sr. No.	Newspaper	Editions
1.	Financial Express (English)	Having national daily wide circulation in India
2.	Jansatta (Hindi)	Having national daily wide circulation in India
3.	Financial Express (Gujarati)	Regional Newspaper-Ahmedabad i.e., where company's registered office is situated
4.	Pratahkal (Marathi)	Regional Newspaper-Mumbai i.e., where stock exchange is situated

The published Copy of the same is also enclosed herewith as attachment for your reference.

This is for your kind reference and records.

For & on behalf of
Novus Capital Advisors Private Limited
(Formerly known as Fast Track Finsec Private Limited)
(SEBI Registration No. INM000012500)


Vikas Kumar Verma
Director
DIN: 05176480



Encl: As above

NOVUS CAPITAL ADVISORS PRIVATE LIMITED

(Formerly known as Fast Track Finsec Private Limited)

(SEBI Registered Category I Merchant Banker)

CIN:- U65191DL2010PTC200381 | AIBI Membership No.:- AIBI/149

Registration Code:- INM000012500 | GST No.:- 07AABCF4818P1Z9

Regd. Off.: Office No. V-116 | New Delhi House | 27 | Barakhamba Road | New Delhi – 110001

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PRE-OFFER ADVERTISEMENT IN ACCORDANCE UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

Registered Office: 507-B, Titanium City Centre, NR Sachin Towers, 100 Feet Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat-380015

This advertisement ("Offer Opening Public Announcement") is being issued by Novus Capital Advisors Private Limited (Formerly known as Fast Track Finsec Private Limited) ("Manager to the Offer") on behalf of Misun Pure Lights Private Limited ("Acquirer-1"), Ravi Prakash Bothra ("Acquirer-2"), Vaaibhav Bothra ("Acquirer-3"), Rajesh Arora ("Acquirer-4") and Ashish Arora ("Acquirer-5") [collectively known as Acquirers] along with Yasha Bothra ("PAC 1"), Divyanshi Bothra ("PAC 2"), Sakshi Bothra ("PAC 3"), Rejesh Bothra ("PAC 4"), Sandeep Bothra ("PAC 5"), Priyanka Baid ("PAC 6"), Nirmala Bothra ("PAC 7") and Bothra Corp LLP ("PAC 8") [collectively known as PACs], pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulation, 2011") ("Regulation"), in respect of the open offer to acquire upto 63,48,500* (Sixty-Three Lakh Forty-Eight Thousand Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each of Ishaan Infrastructures and Shelters Limited ("Target Company" or "TC") representing 10.30% of the Expanded Voting Share Capital of the Target Company on a fully diluted basis carrying voting rights. The Detailed Public Statement ("DPS") with respect to the Offer was published in Financial Express (English-All Edition), Jansatta (Hindi-All Edition), Pratihka (Mumbai Edition) and Financial Express (Gujarati Edition) on September 04, 2026.

*In terms of Regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the open offer is required to be made for at least 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company. As on the date of 10th working day from closure of tendering period, the public shareholding of the Target Company comprises 10.30% (Ten Point Three Percent) of the Expanded Voting Share Capital, after excluding the Other Shareholders of the Transferor Company who are proposed allottees in the preferential issue and are considered as Deemed Persons Acting in Concert with the Acquirers for the purposes of this open offer and are, accordingly, ineligible to participate in the Open Offer in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011. Accordingly, the open offer is being made to the eligible public shareholders holding 10.30% (Ten-Point Three Percent) of the Expanded Voting Share Capital of the Target Company.

1. Offer Price:

The Offer price is INR 14/- (Rupees Fourteen Only) per fully paid-up equity share of face value INR 10/- (Rupees Ten Only) each ("Offer Price"). There has been no revision in the Offer Price.

2. Recommendations of the Committee of the Independent Directors of the Target Company

The Committee of the Independent Directors of the Target Company ("IDC") published its recommendations on the Offer on October 28, 2026 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable in line with the SEBI (SAST) Regulations, 2011.

3. The offer is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations, 2011. 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 SEBI SAST Regulations, 2011.

4. Dispatch of Letter of Offer to the public shareholders

The dispatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Share on the Identified Date i.e. Friday, October 16, 2026 has been completed through the E-mail and speed post on October 26, 2026. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all the Holders (registered or unregistered) of Equity Shares (except the Acquirers, PACs, Other shareholders of Transferor Company & Promoters) are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer (which includes the Form of Acceptance-cum-Acknowledgment) is also available on the SEBI's website(www.sebi.gov.in).

5. Instructions to the Public Shareholders

a. In case the shares are held in physical form

Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 9.2 (page 38) of the LOF.

b. In case the shares are held in demat form

Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 9.3 under the heading of Procedure for tendering equity shares held in dematerialized form on page no. 39 of the LOF.

c. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer

In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may download the same from the website of SEBI at www.sebi.gov.in, Manager to the Offer at www.novuscaps.com and BSE at www.bseindia.com. Alternatively, they 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, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents and other relevant documents as mentioned in Paragraph 9.5 of page no.40 of the LOF.

6. Any other changes suggested by SEBI in their comments to be incorporated

In accordance with Regulation 16 of the SEBI (SAST) Regulations, the Draft Letter of Offer dated September 11, 2026 ("DLOF") was submitted to SEBI on same day i.e. September 11, 2026. SEBI issued its observations on the DLOF vide its communication letter dated October 14, 2026. The comments as specified in the Observation Letter issued by SEBI have been duly incorporated in the Letter of Offer (LOF). These changes in the LOF include the following:

(i) on page no. 1,4,9,13,16, 18, 31, 33 and 35, modification in the percentage of open offer, (ii) on page no. 7, 16 and 31, the Total Expanded Voting Equity Share Capital revised, (iii) on Page no. 10,13,15, 16,17,26,29 and 31, number of shares to be issued pursuant to the Proposed Preferential Issue revised, (iv) on page no. 13,14,15,16 and 31, removal of name of Acquirer-4 from the list of allottees of the proposed preferential issue, (v) on Page no. 15, 16, 27 and 28, change in percentage of acquisition of BEPL and BCEPL by Target Company, (vi) on Page no. 16, addition of details in date wise developments in the instant matter, (vii) on Page no. 21, 22 and 23, modification in disclosures w.r.t directorship of Acquirers and PAC-1 (viii) on Page no.26, modification in disclosure w.r.t acquisition made by the Acquirers/PACs of shares of TC during the preceding 12 months from the date of PA, (ix) on page no. 29, change in composition of Board of Directors of Target Company, (x) on Page no. 31, modification in disclosure w.r.t. pre and post offer shareholding pattern of the Target Company, (xi) on Page no. 32, modification in disclosure w.r.t. volume-weighted average price paid or payable by the Acquirers for acquisition during the 52 weeks immediately preceding the date of the PA, (xii) on Page no. 36, modified disclosure w.r.t. Statutory and other approvals, (xiii) on Page no. 47 for copy of SEBI comments letter dated October 14, 2026 (xiv) on Page no. 02, disclosed that, shares held by persons other than the promoters during the open offer period which are under lock-in, are not permitted to be tendered in the open offer in accordance with regulation 167(2) of SEBI ICDR Regulations and if tendered, shall not be accepted in the open offer, as mentioned in SEBI Observation Letter in point 2.c (xv) on Page no. 3 for make a corrigendum to Detailed Public Statement (DPS) in all the newspapers, in which the original DPS was made, incorporating the comments stated at point 1.a & 1.b, before the date of opening of offer as mentioned in SEBI Observation Letter in point 2.d (xvi) on Page no. 37 for ensure compliance with SEBI Circular dated April 13, 2015 read with SEBI Circular dated December 09, 2016, with respect to acquisition of shares through stock exchange mechanism, and instructions specified by the stock exchanges in their respective circulars issued in connection with mechanism for acquisition of shares through Stock Exchanges as mentioned in SEBI Observation Letter in point 2.e:

7. Any other material changes from the Date of Public Announcement

There have been no material changes in relation to the Offer since the date of the PA, except the following:-

The name of Mr. Rajesh Arora (Acquirer-4) has been removed from the list of Proposed Allottees and the proposed allotment of 12,72,840 Equity Shares of the Target Company to him pursuant to the proposed Preferential Issue ("underlying transaction") stands withdrawn due to his ineligibility for being included as a Proposed Allottee in terms of Regulation 159(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, the proposed Preferential Issue has been expanded, resulting in a corresponding reduction in the total Expanded Voting Share Capital of the Target Company.

8. Status of Statutory and Other Approvals

As on the date of the LOF, there are no statutory approvals required to complete this Offer. However, in case any statutory approvals are required by the Acquirer at a later date before closure of the Tendering Period, the Offer shall be subject to such statutory approvals and the Acquirers shall make the necessary applications for such statutory approvals.

NRI and DCB holders of the Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them in this Offer (including but not limited to, the approval from the RBI, since the Equity Shares validly tendered in this Offer will be acquired by a non-resident entity), if applicable, and submit such approvals along with the Form of Acceptance and other documents required to accept this Offer.

Further, if the Public Shareholders who are not persons resident in India (including NRIs, DCBs, FIs and FPIs) had required any approvals (including from the RBI or any other regulatory body) at the time of the original investment, in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer.

If such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered pursuant to this Offer. If the Equity Shares are held under the general permission of the RBI, the non-resident Shareholders should state that the Equity Shares are held under such general permission and whether such Equity Shares are held on a repatriable basis or a non-repatriable basis.

9. Schedule of Activities

The Schedule of Activities has been revised and the necessary changes have been incorporated in the LOF at all relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Activity	Tentative Schedule	Revised Schedule
	Day and Date	Day and Date
Date of the Public Announcement	August 29, 2026 (Saturday)	August 29, 2026 (Saturday)
Date of publishing of the DPS	September 04, 2026 (Friday)	September 04, 2026 (Friday)
Date of filing of the draft Letter of Offer with SEBI	September 11, 2026 (Friday)	September 11, 2026 (Friday)
Last date of Public Announcement for a Competing Offer(s)	September 28, 2026 (Monday)	September 28, 2026 (Monday)
Receipt of comments from SEBI on the draft Letter of Offer	October 06, 2026 (Tuesday)	October 14, 2026 (Wednesday)
Identified Date*	October 08, 2026 (Thursday)	October 16, 2026 (Friday)
Last date by which Letter of Offer will be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	October 15, 2026 (Thursday)	October 26, 2026 (Monday)
Last date by which the Committee of Independent Directors of the Board of Directors of the Target Company shall give its recommendations to the Public Shareholders of the Target Company for this Offer	October 19, 2026 (Monday)	October 28, 2026 (Wednesday)
Last date for Upward revision in Offer Price/ Offer Size	October 21, 2026 (Wednesday)	October 29, 2026 (Thursday)
Date of Publication of Offer opening Public Announcement in the newspaper in which DPS has been published	October 21, 2026 (Wednesday)	October 29, 2026 (Thursday)
Date of commencement of Tendering Period ("Offer Opening Date")	October 23, 2026 (Friday)	November 02, 2026 (Monday)
Date of closure of Tendering Period ("Offer Closing date")	November 05, 2026 (Thursday)	November 16, 2026 (Monday)
Last date for issue of post-offer advertisement	November 13, 2026 (Friday)	November 23, 2026 (Monday)
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	November 20, 2026 (Friday)	December 01, 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 will be sent. It is clarified that all the Shareholders (registered or unregistered) of the Target Company (except the Acquirers, PACs, Other shareholder of transferor company and promoter) are eligible to participate in this offer any time during the tendering period of the Offer. Kindly consider above timeline along with Letter of offer.

10. Other Information:

The Acquirers/PACs accept full responsibility for the obligations as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information as has been provided or confirmed by the Target Company) in respect of this offer.

This Pre-Offer advertisement would also be available on websites of SEBI at www.sebi.gov.in, Manager to the Offer at www.novuscaps.com, and BSE at www.bseindia.com.

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

NOVUS CAPITAL ADVISORS PRIVATE LIMITED
(Formerly known as Fast Track Finsec Private Limited)
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Telephone: +91-22-43029809;
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Website: www.novuscaps.com
Contact Person: Mr. Vikas Kumar Verma
SEBI Reg. No: INM000012500
CIN: U65191DL2010PTC200381

For & On behalf of Acquirers

Sd/- Misun Pure Lights Private Limited Acquirer-1	Sd/- Mr. Ravi Prakash Bothra Acquirer-2	Sd/- Mr. Vaaibhav Bothra Acquirer-3	Sd/- Mr. Rajesh Arora Acquirer-4	Sd/- Mr. Ashish Arora Acquirer-5
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Date: 28.10.2026
Place: New Delhi

TVS Motor to spin off consumer finance biz

FE BUREAU
Chennai, October 28

TVS MOTOR COMPANY'S board on Wednesday approved a composite scheme of arrangement to separate its consumer finance and related businesses into a dedicated entity, in a move aimed at sharpening strategic focus and unlocking shareholder value.

Under the proposed scheme, TVS Motor will acquire the entire stake in Harita ARC from its non-banking financial company subsidiary, TVS Credit Services. Harita ARC will house the consumer finance and related businesses following the demerger and issue shares to TVS Motor shareholders in proportion to their existing shareholding in the parent company.

The demerged consumer finance business will be housed in a separate holding company that mirrors TVS Motor Company's shareholding pattern and is eventually expected to be listed on the stock exchanges. TVS Motor expects the approval process, including clearances from shareholders and the National Company Law Tribunal, to take around 8-10 months. The arrangement will allow shareholders to participate in the future growth of both the mobility and consumer



STRATEGIC REJIG

- TVS Motor will acquire the entire stake in Harita ARC from its NBFC arm, TVS Credit Services
- TVS Motor expects the approval process, including clearances from shareholders and the NCLT, to take around 8-10 months
- Harita ARC will house consumer finance and related biz after demerger

finance businesses, it said. TVS Motor said its consumer finance and related businesses had grown in scale and scope, warranting a dedicated structure that would offer greater strategic focus, flexibility in capital allocation and the ability to pursue opportunities across the sector. At the company's 34th annual general meeting in June, Chairman Sudarshan Venu had

Q2 profit rises 52% to ₹1,377 cr

TVS MOTOR COMPANY reported a 52% y-o-y increase in net profit to ₹1,377 crore in the second quarter of FY27, supported by record revenue and sales volumes. Revenue rose 44% y-o-y to an all-time high of ₹17,103 crore, exceeding the Bloomberg estimate of ₹16,217 crore. Net profit also surpassed the estimate of ₹1,287 crore. Total volumes, including two- and three-wheelers, increased 28% year-on-year to a record 1.9 million units during the quarter.

indicated that the group would evaluate alternatives, including a possible separation of the financial services business, at an appropriate time to strengthen operations and unlock shareholder value.

In August, the NBFC companies within the TVS Venu Group approved a proposal to merge and consolidate their consumer businesses into a single entity.

Adani Enterprises Q2 profit falls 55%

ADANI ENTERPRISES ON Wednesday reported a 55% fall in September quarter net profit to ₹1,492 crore, from ₹3,304 crore a year earlier, when it booked ₹3,583 crore exceptional gain, mainly from selling its remaining stake in AWL Agri Business.

Operating performance was much stronger. Total income rose 74% to ₹38,023 crore, Ebitda rose 62% to ₹6,316 crore, and pre-tax profit, with no exceptional items in either period, rose 146% to ₹2,002 crore, according to a company statement.

For the half-year, profit attributable to owners fell 92% to ₹332 crore, weighed by a ₹2,644 crore charge in the first quarter for a \$275 million settlement with the US Office of Foreign Assets Control.

Ebitda rose 56% to ₹11,958 crore, which the company called its highest ever for a half-year. Excluding the settlement, half-year pre-tax profit rose 45% to ₹3,297 crore.

The Mundra copper smelter was the main driver. Segment pre-tax profit before interest was ₹1,038 crore, against a loss of ₹278 crore a year earlier.

MEA: 22 Indians killed during West Asia war

PRESS TRUST OF INDIA
New Delhi, October 28

TWENTY-TWO INDIANS, INCLUDING 14 seafarers, have been killed in the ongoing West Asia conflict and India is "deeply concerned" over the overall situation in the region, the Ministry of External Affairs (MEA) said on Wednesday. "We remain in close touch with our community in the Gulf region for their safety and wellbeing. Three Indians have lost their lives in Saudi Arabia," MEA Spokesperson Randhir Jaiswal said.

The West Asia conflict began in February following attacks on Iran by the US and Israel. New Delhi has been consistently calling for finding a solution to the conflict through dialogue and diplomacy. There has been a sudden escalation in tensions in West Asia, especially after the



The government remains in close touch with Indians in the Gulf, MEA Spokesperson Randhir Jaiswal says

Houthi carried out several strikes on Saudi Arabia. India has been voicing serious concern over the Houthi attacks on Saudi Arabia's civilian infrastructure and economic assets, cautioning that such strikes undermine regional stability and threaten freedom of navigation via the Bab-el-Mandeb strait.

Arnab wreaks havoc; 5 killed in Andhra

CYCLONE ARNAB CROSSED the Andhra Pradesh coast early on Wednesday, leaving a trail of destruction with uprooted trees and electric poles and damaged roads, while five people were killed in related incidents including electrocution. In a 6-hour landfall between 2 am and 8 am, the cyclonic storm crossed the coast between Andhra Pradesh and Yanam, bringing copious rains to many parts, especially those in the coastal districts.

According to officials, hundreds of villages in over 10 districts, including Eluru, West Godavari and Vizianagaram bore the brunt of the cyclone, with many localities receiving rainfall in excess of 200 mm, with low-lying areas getting inundated. Chief Minister N Chandrababu Naidu, detailing the damage caused by the cyclone, said five people were



Members of a fishing family walk along the shore in Kakinada, Andhra Pradesh, as Cyclone Arnab made landfall and caused havoc in many areas on the east coast on Wednesday

killed in incidents of electrocution and wall collapse. Standing crops, including paddy, suffered damage over thousands of hectares.

In Odisha, heavy to extremely heavy rainfall battered southern districts,

prompting the state government to evacuate over 30,000 people and place several districts on high alert. The cyclone disrupted train services, with more than 50 trains cancelled along the eastern coast. "Reviewed the ground situ-

Hero profit rises 4.6% to ₹1,456 cr in Sept quarter

NITIN KUMAR
New Delhi, October 28

HERO MOTOCORP'S STAND-ALONE net profit rose 4.6% year-on-year to ₹1,456 crore in the September quarter of FY27 from ₹1,393 crore a year earlier, falling short of the Bloomberg estimate of ₹1,490 crore, as rising input costs weighed on profitability despite strong revenue growth. Revenue from operations increased 21.1% to ₹14,687 crore from ₹12,126 crore in the corresponding quarter last year, exceeding the Bloomberg estimate of ₹14,470 crore. Earnings before interest, taxes, depreciation and amortisation (Ebitda) rose 7.9% to ₹1,968 crore from ₹1,823 crore, beating the estimate of ₹1,923 crore.

However, Ebitda margin contracted to 13.4% from 15% a year earlier, reflecting pressure from higher commodity costs. Net profit margin also declined to 9.9% from 11.5% in the year-ago quarter. Total expenses increased 23.2% to ₹12,942 crore from ₹10,506 crore, outpacing revenue growth. The cost of raw materials consumed rose 26.2% to ₹10,062.4 crore from ₹7,975.82 crore. The company sold 1.87 million motorcycles and scooters during the quarter.

APSEZ profit up 18% to ₹3,682 cr

ADANI PORTS AND Special Economic Zone (APSEZ) on Wednesday reported an 18% rise in consolidated net profit at ₹3,682.44 crore for the quarter ended September 2026, driven by higher revenues from operations.

Vedanta profit jumps two-fold

MINING MAJOR VEDANTA on Wednesday reported a more than two-fold rise in consolidated net profit to ₹3,650 crore in the quarter ended September 2026, driven by higher commodity prices, favourable forex, and higher volumes.

Meesho loss narrows to ₹132 cr

E-COMMERCE FIRM MEESHO on Wednesday reported a narrowing of loss to ₹132.4 crore in the second quarter ended September. The company had posted a loss of ₹411.3 crore in the same period a year ago.

Its consolidated revenue from operations grew by about 34% to ₹4,131.5 crore during the reported quarter from ₹3,073.6 crore in the same period of the preceding fiscal, the company said.

Fashion, realty firms join IIMA placement

FE BUREAU
Ahmedabad, October 28

THE INDIAN INSTITUTE of Management Ahmedabad (IIMA) has expanded the recruiter base in its latest placement round, bringing in fashion and real estate firms. The premier B-school has seen more than 160 roles being offered to students of its Post Graduate Programme (PGP) Class of 2028 across the first two clusters of its summer placement process, with recruiters spanning consulting, investment banking, private equity, and consumer goods.

The first cluster of placement, held on October 23, had more than 85 roles across six cohorts, while the second, conducted on October 27, saw over 75 roles across nine cohorts.

The second cluster also expanded the recruitment mix to include fashion and real estate, with Raymond, Eden Landmarks and Experien Developers participating in the process, the business school stated in a release. The third cluster is scheduled for October 30.

IIM Calcutta records 100% placements

The IIM Calcutta has recorded 100% summer placements for the 63rd batch of its two-year MBA programme, with the average monthly stipend reaching an all-time high of ₹1.93 lakh and a median monthly stipend of ₹2 lakh, according to the institute. A total of 475 students secured 546 offers from 156 companies in the placement process.

ation with senior officials today in the wake of Cyclone Arnab. Minor disruptions like tree falls reported across 10 locations were promptly attended to. Situation is being closely monitored to maintain safe and smooth train operations," Railway Minister Ashwini Vaishnaw said in a post on X.

More than 900 babies were born across Odisha during cyclonic storm Arnab, which severely affected the southern parts of the state, Chief Minister Mohan Charan Majhi said. Majhi said the state government prioritised shifting pregnant women to hospitals to ensure safe deliveries amid the adverse weather conditions. Some parents chose to name their newborn boys Arnab, while girls were named Barsha. Other names reportedly included Toofan and Pavan for boys and Batasi for girls, officials said.

Mahindra HOME FINANCE

मुद्रित नं. 203, अग्रिमो विविधित, विरामल अग्रस्य कोपोरिटे पाके, फायर ब्रिगेड स्टेशन के सामने, कामानी जंक्शन, एन.बी.एस. मेन रोड, कुर्ना (केरट), मुंबई- 400070

टेलीफोन: +91 22 6292 9800

शाखा/पंजीकृत कार्यालय: नृवीय तल, प्लॉट नं. 46-47, श्रीवाय टॉवर, कॉम्पो कॉलोनी, आसुपाली मार्ग, वैशाली नगर, जयपुर, राजस्थान - 302021

नीलामी विक्रय सूचना

विनीय आस्तिवो का प्रतिभूतिकरण एवं पुनर्गठन तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 की धारा 13(4) के साथ पठित प्रतिभूति हित (प्रवर्तन) नियम, 2002 के नियम 8(5) एवं (6) तथा 9 के अंतर्गत नीलामी द्वारा प्रतिभूत आस्ति के विक्रय हेतु सार्वजनिक सूचना।

विनीय आस्तिवो का प्रतिभूतिकरण एवं पुनर्गठन तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 (जिसे यहां इसके पष्ठान्त 'संकेपी अधिनियम' कहा गया है) की धारा 13(4) तथा प्रतिभूति हित (प्रवर्तन) नियम, 2002 (जिसे यहां इसके पष्ठान्त 'नियम' कहा गया है) के नियम 8 एवं 9 के अंतर्गत प्राप्त गतिकवो के प्रयोग में, प्रतिभूत प्रयोगों की यन्तुली के प्रवेजन में, प्रतिभूत लेनदार मेसर्स महिन्द्रा रूरल हाउसिंग फाइनेस लिमिटेड (जिसे यहां इसके पष्ठान्त 'एमआरएफएफएल' कहा गया है) के प्राधिकृत अधिकारी ने प्रतिभूत आस्ति (अवयव सम्पत्ति) को, जिसका कर्जा प्रतिभूत लेनदार के प्राधिकृत अधिकारी द्वारा संकेपी अधिनियम की धारा 13(4) के अंतर्गत लिया जा चुका है तथा जिसका कर्ज लेने किया गया है, को 'जैसा है जहाँ है', 'जैसा है जो है' और 'जो कुछ भी है' के आधार पर चेकन का निर्णय लिया है, और संबंधित गतिकवो/चंयककर्ताओं, उनके प्रतिनिधियों, जो भी लागू से, सहित आमजन एवं सभी संबंधित गतिकवो को एनूद्वारा सूचित किया जाता है कि नीचे सूचीयकृत प्रतिभूत आस्तिवो का नीलामी के माध्यम में विक्रय किया जाएगा।

श्रीलामी की स्थिति: 'महिन्द्रा रूरल हाउसिंग फाइनेस लिमिटेड, नृवीय तल, प्लॉट नं. 46 - 47, श्रीवाय टॉवर, कॉम्पो कॉलोनी, आसुपाली मार्ग, वैशाली नगर, जयपुर (राज.) - 302021'
नीलामी की दिनांक एवं समय: 30.11.2026 को सोपहर 12.00 बजे से 1.30 बजे तक। यंकी जुड़ि सति: रु. 5,000/-

क्र.सं.	अग्रणी एवं सह-अग्रणी का नाम / पता	चकाया सति / प्रतिभूत अग्रण	प्रतिभूत आस्ति/सम्पत्तियों का विवरण	आरक्षित मूल्य / धरोहर सति (डेरामट्टी)
1.	श्री इन्द्रमल सुकर पुत्र श्री मांगी लाल सुकर (आवेक) श्रीमती नेमी देवी सुकर पत्नी श्री इन्द्रमल सुकर (सह-आवेक) वाडे नं. 09, कुकर मोहल्ला, सांवर, उदपुर, राजस्थान- 313206	रु. 4,93,976/- (चार लाख नितानवे हजार भी सी छिडनर रुपये मात्र) दिनांक: 05-05-2022 से व्याज, लागत एवं अन्य शुल्क आदि सहित।	सम्पत्ति के सभी भाग एवं अंग, जिसका पता पड़ा नं. 519, नगरपालिका कार्यालय फतेहनगर द्वारा जारी, सनवाई, जिला उदपुर, राजस्थान है तथा जिसका क्षेत्रफल 297.50 वर्गगज है। सीमाएं- पूर्व- रास्ता, पश्चिम- श्री भंकर लाल का मकान, उत्तर- श्री मांगी लाल का मकान, दक्षिण- श्री कालूचम का मकान।	आरक्षित मूल्य- रु. 4,47,000/- (चार लाख सैतानीस हजार रुपये मात्र) धरोहर सति:- रु. 44,700/- (चौवालीस हजार सात भी रुपये मात्र)
2.	श्री ईश्वर सिंह पुत्र खुबीर सिंह (आवेक) श्रीमती शर्मिला देवी पत्नी ईश्वर सिंह (सह-आवेक) पट्टा नं. 047, ग्राम पदमाड़ा खुर्द, ग्राम पंचायत मजरी खोला, पंचायत समिति मुंडावर, अलवर, राजस्थान- 301427	रु. 6,93,404.35/- (छह लाख नितानवे हजार चार भी चार रुपये और पैंतीस पैसे मात्र) दिनांक: 05-02-2026 से व्याज, लागत एवं अन्य शुल्क आदि सहित।	सम्पत्ति के सभी भाग एवं अंग, जिसका पता पट्टा नं. 047, ग्राम पदमाड़ा खुर्द, ग्राम पंचायत मजरी खोला, पंचायत समिति मुंडावर, अलवर, राजस्थान है तथा जिसका क्षेत्रफल लगभग 1200 वर्गफुट है। सीमाएं- पूर्व- सक्कारी विद्यालय की भूमि, पश्चिम- सड़क, उत्तर- सरसीत एवं खुबीर का निवास, दक्षिण- गली।	आरक्षित मूल्य- रु. 5,61,000/- (पाँच लाख इकसठ हजार रुपये मात्र) धरोहर सति:- रु. 56,100/- (छपन हजार एक भी रुपये मात्र)

निर्धारित निविदा प्रयोगों में मोहरावर प्रस्ताव/घोषी, धरोहर सति सहित, जमा करने की अंतिम तिथि 28.11.2026 को सोपहर 3 बजे से पूर्व है, जो ऊपर उल्लेखित शाखा कार्यालय के पते पर जमा की जाएगी। जो निविदाएं भरी नहीं गई हैं अथवा जो अंतिम तिथि के पष्ठान्त गमा होगी, उन्हें अवैध निविदा माना जाएगा और तत्पुनर अवैधकार कर दिया जाएगा। धारोहर सति पर कोई व्याज देय नहीं होगा।

सम्पत्ति के प्रस्ताव खोलने की तिथि 30.11.2026 है तथा निविदाएं ऊपर उल्लेखित शाखा कार्यालय के पते पर प्राप्त: 10.00 बजे से सांय 04.00 बजे के मध्य है।

अवयव सम्पत्ति के निरीक्षण की तिथि 23.11.2026 को प्रातः 10.00 बजे से सांय 04.00 बजे के मध्य है।

नीलामी 'जैसा है जहाँ है', 'जैसा है जो है' तथा 'जो कुछ भी है' के आधार पर की जा रहे है तथा 'अंकिताइन' आयोजित की जाएगी। नीलामी 'महिन्द्रा रूरल हाउसिंग फाइनेस लिमिटेड, नृवीय तल, प्लॉट नं. 46 - 47, श्रीवाय टॉवर, कॉम्पो कॉलोनी, आसुपाली मार्ग, वैशाली नगर, जयपुर (राज.) - 302021' में आयोजित की जाएगी। नीलामी घोषी प्रत्य, घोषणा-पत्र तथा नीलामी विक्रय के समस्त नियम एवं शर्तों सहित नीलामी निविदा वस्तावर वेबसाइट www.mahindrahomefinance.com पर उपलब्ध है। प्राधिकृत अधिकारी श्री नरेन्द्र चौहान (मोबाइल) 9887399395 (NARENDRA.CHOUDHAN@mahindrahomefinance.com) तथा श्री गुरांक शर्मा (मोबाइल) 9824697979 (SHASHANK.SHARMA@mahindrahomefinance.com) से संपर्क करें।

दिनांक: 27.10.2026 स्थान: राजस्थान प्राधिकृत अधिकारी, महिन्द्रा रूरल हाउसिंग फाइनेस लिमिटेड

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated September 28, 2026 (the "Letter of Offer" or "LOF") filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and also filed with the Securities and Exchange Board of India ("SEBI").

NATCO

NATCO PHARMA LIMITED

NATCO Pharma Limited (the "Company") was incorporated as a private limited company under the name "Natco Fine Pharmaceuticals Private Limited" under the Companies Act, 1956 and was granted a certificate of incorporation dated September 19, 1981 by the Registrar of Companies, Andhra Pradesh at Hyderabad. Our Company became a deemed public company with effect from July 1, 1992, pursuant to our intimation to the Registrar of Companies, Andhra Pradesh at Hyderabad by letter dated May 29, 1992, and the word "Private" was deleted from the name of our Company. Subsequently, the name of our Company was changed to "NATCO Pharma Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Andhra Pradesh at Hyderabad on February 18, 1993. Subsequently, our Company was converted into a public limited company and a fresh certificate of incorporation consequent upon conversion dated December 30, 1994, was issued by the Registrar of Companies, Andhra Pradesh at Hyderabad. For further details, see "General Information" on page 47 of the LOF.

Registered and Corporate Office: "NATCO House", Road No. 2, Banjara Hills, Hyderabad - 500034, Telangana, India.
Tel: +91 40 2354 7532; **Contact Person:** Chekuri Venkat Ramesh, Company Secretary and Compliance Officer
E-mail: investors@natcopharma.co.in; **Website:** www.natcopharma.co.in; **Corporate Identity Number:** L24230TG1981PLC003201

PROMOTERS OF OUR COMPANY:
VENKAIHA CHOWDARY NANNAPANENI, DURGA DEVI NANNAPANENI, RAJEEV NANNAPANENI, NEELIMA SITA NANNAPANENI, VENKAIHA CHOWDARY NANNAPANENI HUF, VISTRA ITCL INDIA LIMITED A/C NEELIMA NANNAPANENI TRUST, VISTRA ITCL INDIA LIMITED A/C DURGADEVI FAMILY TRUST, VISTRA ITCL INDIA LIMITED A/C VCN FAMILY TRUST AND SAU FAMILY TRUST

ISSUE OF UP TO 17,058,082 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹2 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹750 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹748 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹12,794 MILLION ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 2 RIGHTS EQUITY SHARES FOR EVERY 21 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT WAS ON OCTOBER 1, 2026 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 83 OF THE LOF.

BASIS OF ALLOTMENT

The Board of Directors of NATCO PHARMA LIMITED wishes to thank all its Equity Shareholders, members and investors for their response to the Issue which opened for subscription on Monday, October 12, 2026 and closed on Thursday, October 22, 2026 with the last date for on-market renunciation of Rights Entitlements on Friday, October 16, 2026. Out of the total 43,740 Applications for 22,544,304 Rights Equity Shares, through the Application Supported by Blocked Amount ("ASBA"), 1,238 Applications for 53,201 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 42,502 Applications for 22,491,103 Rights Equity Shares, which was 131.85 % of the number of Rights Equity Shares Allotted under the Issue. In accordance with the Letter of Offer, the Basis of Allotment was finalised on October 23, 2026 by the Company, in consultation with the Registrar to the Issue and NSE, the Designated Stock Exchange for the Issue. The Fund-Raising Committee of the Company at their meeting held on October 23, 2026 pursuant to the delegation of authority by the Board of Directors, took on record the Basis of Allotment so approved, and approved the allotment of 17,058,082 Right Equity Shares to successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid Applications after the rejection of bids received from non-Eligible Shareholders and technical rejections have been considered for Allotment.

1) The break-up of valid Applications received through ASBA (after technical rejections) is given below:

Category	No. of Valid Applications Received	No. of Shares under valid Applications	No. of Rights Equity Shares accepted and Allotted against Rights Entitlement (A)	No. of Rights Equity Shares accepted and Allotted against Additional Rights Equity Shares applied for (B)	Total Rights Equity Shares accepted and Allotted (A+B)
Eligible Equity Shareholders	42,188	11,853,960	7,007,848	3,455,721	10,463,569
Renounees*	314	10,637,143	6,594,513	0	6,594,513
Total	42,502	22,491,103	13,602,361	3,455,721	17,058,082

2) Basis of Allotment:

Category	Total no. of applications received		Equity Shares applied for			Equity Shares Allotted		
	Number	%	Number	Value (₹)	%	Number	Value (₹)	%
Eligible Equity Shareholders	43,426	99.28%	11,907,161	8,930,370,750.00	52.82%	10,463,569	7,847,676,750.00	61.34%
Renounees*	314	0.72%	10,637,143	7,977,857,250.00	47.18%	6,594,513	4,945,884,750.00	38.66%
Total	43,740	100.00%	22,544,304	16,908,228,000.00	100.00%	17,058,082	12,793,561,500.00	100.00%

*The investors (identified based on DPID & Client ID) whose names do not appear on the list of Eligible Equity Shareholders as on the Record Date and who hold the RES as on the Issue Closing Date and have applied in the Issue are considered Renounees.

Intimations for Allotment / refund / rejection cases: The dispatch of Allotment Advice cum Unblocking Intimation to the investors, as applicable, commenced on October 26, 2026 and has been completed on October 26, 2026. The instructions to SCsBs for unblocking of funds in case of ASBA Applications were given on October 23, 2026. The listing application was filed with BSE and NSE on October 24, 2026, respectively and subsequently the listing approvals were received on October 26, 2026 from BSE and NSE respectively. The credit of Rights Equity Shares in dematerialized form to respective demat accounts of Allottees was completed on October 26, 2026. For further details, see "Terms of Issue - Allotment Advice or Refund/ Unblocking of ASBA Accounts" on page 108 of the Letter of Offer. Pursuant to the listing and trading approvals granted by BSE and NSE, the Rights Equity Shares Allotted in the Issue will commence trading on BSE and NSE on October 28, 2026 and shall be traded under the same ISIN INE987801026 as the existing Equity Shares. In accordance with the SEBI circular bearing reference no. SEBI/HOI/CFD/DIL2/CIRP/2020/13 dated January 22, 2020, the request for extinguishment of rights entitlement has been sent to NSDL & CDSL on October 26, 2026.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

Disclaimer clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of the NSE under the heading "Other Regulatory and Statutory Disclosures - Disclaimer Clause of NSE" on page 79 of the Letter of Offer.

Disclaimer clause of BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of the BSE Limited under the heading "Other Regulatory and Statutory Disclosures - Disclaimer Clause of BSE" on page 80 of the Letter of Offer.

REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
KFINTECH KFin Technologies Limited Address: Selenium Tower-B, Plot No. 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad - 500 032, Telangana, India. Tel: +91 40 6716 2222/ 1800 309 4001 E-mail: natcopharma.rights@kfintech.com Investor Grievance ID: eiward.nis@kfintech.com Contact Person: Williams R Website: www.kfintech.com SEBI Registration No.: INR0000000221	Chekuri Venkat Ramesh, Company Secretary and Compliance Officer "NATCO House" Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, India Tel: +91 40 2354 7532; E-mail: venkatramesh.ch@natcopharma.co.in Investor may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCsB, giving complete details such as name, address, contact number(s), e-mail address of the sole/ first holder, folio number or demat account of the Applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCsB where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors. For details on the ASBA process, see "Terms of Issue- Making of an Application through the ASBA Process" on page 87 of the Letter of Offer.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

For NATCO PHARMA LIMITED
On behalf of Board of Directors
Sd/-
Chekuri Venkat Ramesh
Company Secretary and Compliance Officer

NATCO PHARMA LIMITED has filed a Letter of Offer with Stock Exchanges on September 28, 2026 in connection with a rights issue of its Equity Shares. The letter of offer is available on the website of SEBI at www.sebi.gov.in, the website of the stock exchange at www.bseindia.com, www.nseindia.com, the Company website at www.natcopharma.co.in and the website of registrar at www.kfintech.com. Potential investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer filed with the SEBI and the stock exchanges, including the section titled "Risk Factors" on Page 14 of the Letter of Offer, for details of the same.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer or sale of securities in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States and will not be, registered under the US Securities Act of 1933, as amended, or an exemption from registration. The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable State Securities Laws. Accordingly, the Rights Equity Shares are only being offered and sold in "Offshore Transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act to eligible equity shareholders, located in jurisdictions where such offer and sale is permitted under the laws of such jurisdictions. The Offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an Offering of any Rights Entitlements or Rights Equity Shares for sale in the United States or as a solicitation therein of an Offer to buy any of the said Securities. Accordingly, you should not forward or transmit the Letter of Offer into the United States at any time.

Adfactors 477/26

PRE-OFFER ADVERTISEMENT IN ACCORDANCE UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

Registered Office: 507-B, Titanium City Centre, NR Sachin Towers, 100 Feet Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat-380015

Email: ishaaninfra9@gmail.com; **Website:** www.ishaaninfra.in; **CIN:** L45300G1995PLC027912

This advertisement ("Offer Opening Public Announcement") is being issued by Novus Capital Advisors Private Limited (Formerly known as Fast Track Finsec Private Limited) ("Manager to the Offer") on behalf of Misun Pure Lights Private Limited ("Acquirer-1"), Ravi Prakash Bothra ("Acquirer-2"), Vaibhav Bothra ("Acquirer-3"), Rajesh Arora ("Acquirer-4") and Ashish Arora ("Acquirer-5") [collectively known as Acquirers] along with Yasha Bothra ("PAC 1"), Divyanshi Bothra ("PAC 2"), Sakshi Bothra ("PAC 3"), Rejesh Bothra ("PAC 4"), Sandeep Bothra ("PAC 5"), Priyanka Baid ("PAC 6"), Nirmala Bothra ("PAC 7") and Bothra Corp LLP ("PAC 8") [collectively known as PACs], pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulation, 2011") ("Regulation"), in respect of the open offer to acquire upto 63,48,500* (Sixty-Three Lakh Forty-Eight Thousand Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each of Ishaan Infrastructures and Shelters Limited ("Target Company" or "TC") representing 10.30% of the Expanded Voting Share Capital of the Target Company on a fully diluted basis carrying voting rights. The Detailed Public Statement ("DPS") with respect to the Offer was published in Financial Express (English-All Edition), Jansatta (Hindi-All Edition), Pratahkal (Mumbai Edition) and Financial Express (Gujarati Edition) on September 04, 2026.

"In terms of Regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the open offer is required to be made for at least 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company. As on the date of 10th working day from closure of tendering period, the public shareholding of the Target Company comprises 10.30% (Ten Point Three Percent) of the Expanded Voting Share Capital, after excluding the Other Shareholders of the Transferor Company who are proposed allottees in the preferential issue and are considered as Deemed Persons Acting in Concert with the Acquirers for the purposes of this open offer and are, accordingly, ineligible to participate in the Open Offer in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011. Accordingly, the open offer is being made to the eligible public shareholders holding 10.30% (Ten-Point Three Percent) of the Expanded Voting Share Capital of the Target Company.

1. Offer Price:

The Offer price is INR 14/- (Rupees Fourteen Only) per fully paid-up equity share of face value INR 10/- (Rupees Ten Only) each ("Offer Price"). There has been no revision in the Offer Price.

2. Recommendations of the Committee of the Independent Directors of the Target Company

The Committee of the Independent Directors of the Target Company ("IDC") published its recommendations on the Offer on October 28, 2026 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable in line with the SEBI (SAST) Regulations, 2011.

3. The Offer is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations, 2011. 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 SEBI SAST Regulations, 2011.

4. Dispatch of Letter of Offer to the public shareholders

The dispatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Share on the Identified Date i.e. Friday, October 16, 2026 has been completed through the E-mail and speed post on October 26, 2026. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all the Holders (registered or unregistered) of Equity Shares (except the Acquirers, PACs, Other shareholders of Transferor Company & Promoters) are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer (which includes the Form of Acceptance-cum-Acknowledgment) is also available on the SEBI's website (www.sebi.gov.in).

5. Instructions to the Public Shareholders**a. In case the shares are held in physical form**

Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 9.2 (page 38) of the LOF.

b. In case the shares are held in demat form

Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 9.3 under the heading of Procedure for tendering equity shares held in dematerialized form on page no. 39 of the LOF.

c. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer

In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may download the same from the website of SEBI at www.sebi.gov.in, Manager to the Offer at www.novuscaps.com, and BSE at www.bseindia.com. Alternatively, they 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, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents and other relevant documents as mentioned in Paragraph 9.5 of page no.40 of the LOF.

6. Any other changes suggested by SEBI in their comments to be incorporated

In accordance with Regulation 16 of the SEBI (SAST) Regulations, the Draft Letter of Offer dated September 11, 2026 ("DLOF") was submitted to SEBI on same day i.e. September 11, 2026. SEBI issued its observations on the DLOF vide its communication letter dated October 14, 2026. The comments as specified in the Observation letter issued by SEBI have been duly incorporated in the Letter of Offer (LOF). These changes in the LOF include the following:

(i) on page no. 1,4,9,13,16, 18, 31, 33 and 35, modification in the percentage of open offer, (ii) on page no. 7, 16 and 31, the Total Expanded Voting Equity Share Capital revised, (iii) on Page no. 10,13,15, 16,17,26,29 and 31, number of shares to be issued pursuant to the Proposed Preferential Issue revised, (iv) on page no. 13,14,15,16 and 31, removal of name of Acquirer-4 from the list of allottees of the proposed preferential issue, (v) on Page no. 15, 16, 27 and 28, change in percentage of acquisition of BEPL and BCEPL by Target Company, (vi) on Page no. 16, addition of details in date wise developments in the instant matter, (vii) on Page no. 21, 22 and 23, modification in disclosures w.r.t. directorship of Acquirers and PAC-1 (viii) on Page no.26, modification in disclosure w.r.t. acquisition made by the Acquirers/PACs of shares of TC during the preceding 12 months from the date of PA, (ix) on page no. 29, change in composition of Board of Directors of Target Company, (x) on Page no. 31, modification in disclosure w.r.t. pre and post offer shareholding pattern of the Target Company, (xi) on Page no. 32, modification in disclosure w.r.t. volume-weighted average price paid or payable by the Acquirers for acquisition during the 52 weeks immediately preceding the date of the PA, (xii) on Page no. 36, modified disclosure w.r.t. Statutory and other approvals, (xiii) on Page no. 47 for copy of SEBI comments letter dated October 14, 2026 (xiv) on Page no. 02, disclosed that, shares held by persons other than the promoters during the open offer period which are under lock-in, are not permitted to be tendered in the open offer in accordance with regulation 16(7)(2) of SEBI (ICDR Regulations and if tendered, shall not be accepted in the open offer, as mentioned in SEBI Observation Letter in point 2.c (xv) on Page no. 3 for make a corrigendum to Detailed Public Statement (DPS) in all the newspapers, in which the original DPS was made, incorporating the comments stated at point 1.a & 1.b, before the date of opening of offer as mentioned in SEBI Observation Letter in point 2.d (xvi) on Page no. 37 for ensure compliance with SEBI Circular dated April 13, 2015 read with SEBI Circular dated December 09, 2016, with respect to acquisition of shares through stock exchange mechanism, and instructions specified by the stock exchanges in their respective circulars issued in connection with mechanism for acquisition of shares through Stock Exchanges as mentioned in SEBI Observation Letter in point 2.e.

7. Any other material changes from the Date of Public Announcement

There have been no material changes in relation to the Offer since the date of the PA, except the following: -

- The name of Mr. Rajesh Arora (Acquirer-4) has been removed from the list of Proposed Allottees and the proposed allotment of 12,72,840 Equity Shares of the Target Company to him pursuant to the proposed Preferential Issue ("underlying transaction") stands withdrawn due to his ineligibility for being included as a Proposed Allottee in terms of Regulation 159(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, the proposed Preferential Issue has been reduced, resulting in a corresponding reduction in the total Expanded Voting Share Capital of the Target Company.

8. Status of Statutory and Other Approvals

- As on the date of the LOF, there are no statutory approvals required to complete this Offer.
- However, in case any statutory approvals are required by the Acquirer at a later date before closure of the Tendering Period, the Offer shall be subject to such statutory approvals and the Acquirers shall make the necessary applications for such statutory approvals.
- NRI and OCB holders of the Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them in this Offer (including but not limited to, the approval from the RBI, since the Equity Shares validly tendered in this Offer will be acquired by a non-resident entity), if applicable, and submit such approvals along with the Form of Acceptance and other documents required to accept this Offer.

Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, FIs and FPIs) had required any approvals (including from the RBI or any other regulatory body) at the time of the original investment, in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer.

If such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered pursuant to this Offer. If the Equity Shares are held under the general permission of the RBI, the non-resident Shareholders should state that the Equity Shares are held under such general permission and whether such Equity Shares are held on a repatriable basis or a non-repatriable basis.

9. Schedule of Activities

The Schedule of Activities has been revised and the necessary changes have been incorporated in the LOF at all relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

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मतपत्रिकेवर कौल, राजकारणात गदारोळ!

ईव्हीएमवर प्रश्न उपस्थित होतात, मतपत्रिकांवर मतदान होते; आणि निकाल लागताच पुन्हा राजकीय आरोप-प्रत्यारोप सुरू होतात! मग मतदारांचा खरा कौल चर्चेत येणार तरी कधी? चार राज्यांतील विधान परिषद निवडणुकांनी हाच प्रश्न समोर आणला आहे. कॉॅंग्रेसच्या कामगिरीवरून पंतप्रधान नरेंद्र मोदी यांनी टोला लगावला, तर काँग्रेसनेही मतपत्रिकांच्या मुद्द्यावरून प्रत्युत्तर दिले. दुसरीकडे भाजपच्या मित्रपक्षांसह समाजवादी पक्ष, राष्ट्रीय जनता दल आणि जनसुराज यांनीही वेगवेगळ्या मतदरसंघांत आपली ताकद दाखविली. निवडणुकीत विजय मिळाला की जनतेच्या कौलाला गौरव करायचा आणि पराभव झाला की निवडणूक प्रक्रियेवर प्रश्न उपस्थित करायचे, अशी राजकीय प्रवृत्ती लोकशाहीसाठी चिंतेची बाब आहे. उत्तर प्रदेश, बिहार, कर्नाटक आणि महाराष्ट्रातील विधान परिषदेच्या निवडणुकांनी हा प्रश्न पुन्हा ऐपणीवर आणला आहे. चार राज्यांतील २८ जागांसाठी झालेल्या मतदानात काँग्रेसला मोठा धक्का बसला. विशेष म्हणजे या निवडणुका इलेक्ट्रॉनिक मतदान यंत्रांऐवजी मतपत्रिकांद्वारे झाल्या. याच मुद्द्यावरून पंतप्रधान नरेंद्र मोदी यांनी काँग्रेसला टोला लगावला आणि विरोधकांनीही त्यांना प्रत्युत्तर दिले. मात्र या राजकीय शाब्दिक युद्धात निवडणुकीच्या निकालातून मिळणारा खरा संदेश हारवू नये. मतदारांनी कोणाला नाकारले, कोणाला संधी दिली आणि कोणत्या अपेक्षा व्यक्त केल्या, याचा गांभीर्याने विचार होणे आवश्यक आहे.

चार राज्यांतील विधान परिषदेच्या २८ जागांसाठी २३ ऑक्टोबरला मतदान झाले. उत्तर प्रदेशात ११, बिहारमध्ये आठ, महाराष्ट्रात पाच आणि कर्नाटकात चार जागांवर निवडणूक झाली. शिक्षक आणि पदवीधर मतदारसंघांतील या निवडणुकांची मतमोजणी २७ ऑक्टोबरला सुरू झाली. काँग्रेसने एकूण १२ जागा लढविल्या. बुधवारी उपलब्ध निकाल आणि मतमोजणीच्या कालांनुसार पक्षाला एकाही जागेवर विजय मिळवित आलेला नव्हता. काही मतदारसंघांची मतमोजणी सुरू असल्याने सर्व जागांचे अंतिम चित्र मात्र स्पष्ट झालेले नव्हते. या निकालांमध्ये काँग्रेससाठी सर्वाधिक चिंतेची बाब कर्नाटकातील पराभव ठरली. कर्नाटकात काँग्रेसचे सरकार असूनही विधान परिषदेच्या चारही जागा भाजप आणि जनता दल धर्मनिरपेक्ष यांच्या आघाडीने जिंकल्या. भाजपने तीन जागा कायम राखल्या, तर जनता दल धर्मनिरपेक्षने बंगळूरु शिक्षक मतदारसंघ काँग्रेसकडून हरिकावून घेतला. या मतदारसंघात काँग्रेसचे विद्यमान सदस्य पुडुण्णा यांचा अवघ्या ९०८ मतांनी पराभव झाला. हा निकाल केवळ एका जागेचा बदल नाही. सत्ताधारी पक्षाला शिक्षक आणि पदवीधर मतदारांमध्ये आपली भूमिका कितीत प्रभावीपणे मांडता आली, असा प्रश्न त्यातून निर्माण होतो.

उत्तर प्रदेशातील निकालांनी आणखी वेगळे चित्र दाखविले. भाजपने अनेक महत्त्वाच्या जागा जिंकल्या असल्या, तरी समाजवादी पक्षानेही उल्लेखनीय यश मिळविले. वाराणसी शिक्षक मतदारसंघात समाजवादी पक्षाचे लाल बिहारी यादव विजयी झाले. आझम-उल्लाह शिक्षक मतदारसंघातही पक्षाला विजय मिळाला. इतर काही मतदारसंघांत समाजवादी पक्षाच्या उमेदवारांनी आघाडी घेतली होती. यातून उत्तर प्रदेशातील राजकीय स्पर्धा केवळ एका पक्षापुरती मर्यादित नसल्याचे दिसते.

विशेष म्हणजे काँग्रेसने उत्तर प्रदेशातील या निवडणुका लढविल्याच नव्हत्या. त्यामुळे चार राज्यांतील सर्व २८ जागांवर काँग्रेसचा पराभव झाला, असे सरसकट म्हणणे अचूक ठरणार नाही. पक्षाने प्रत्यक्ष लढविलेल्या जागांवरील कामगिरीचेच मूल्यमापन केले पाहिजे. बिहारमध्ये तर मतदारांनी प्रस्थापित पक्षांनाही धक्के दिले.

प्रस्तात किशोर यांच्या जनसुराज पक्षाने दारभंगा शिक्षक मतदारसंघात विजय मिळवून विधान परिषदेत प्रथमच प्रवेश केला. जनसुराजचे सुरेश प्रसाद राय यांनी काँग्रेसचे विद्यमान सदस्य मदन मोहन झा यांचा ३२४ मतांनी पराभव केला. हा विजय जनसुराजसाठी महत्त्वाचा आहे. मात्र एका जागेवरील यश म्हणजे संपूर्ण बिहारमध्ये पक्षाची ताकद सिद्ध झाली, असे म्हणता येणार नाही. दुसरीकडे पाटणा शिक्षक मतदारसंघात राष्ट्रीय जनता दलाचे डॉ. संजीव कुमार यांनी भाजपचे अनुभवी सदस्य नवल किशोर यादव यांचा पराभव केला. यावरून भाजपलाही सर्वत्र अनुकूल कौल मिळालेला नाही, हे स्पष्ट होते.

महाराष्ट्रात पुणे, नागपूर आणि छत्रपती संभाजीनगर पदवीधर तसेच पुणे आणि अमरावती शिक्षक मतदारसंघांत चुरशीची लढत झाली. उपलब्ध कालांनुसार महापुती तीन जागांवर, तर राष्ट्रवादी काँग्रेसच्या शरद पवार गटाचे उमेदवार दोन जागांवर आघाडीवर होते. अंतिम निकालांची प्रतीक्षा असल्याने कोणत्याही आघाडीला संपूर्ण विजयाचे प्रमाणपत्र देणे घाईचे ठरेल. या निवडणुकीचे सर्वात मोठे राजकीय पडसाद मात्र मतपत्रिकांच्या मुद्द्यावर उमटले. पंतप्रधान नरेंद्र मोदी यांनी समाजमाध्यमावरील संदेशात चार राज्यांतील २८ जागांच्या निवडणुका मतपत्रिकांवर झाल्याचे नमूद करून काँग्रेसने किती जागा जिंकल्या, असा प्रश्न उपस्थित केला. इलेक्ट्रॉनिक मतदान यंत्रांवर आक्षेप घेणाऱ्या काँग्रेसच्या भूमिकेवर हा अप्रत्यक्ष प्रहार होता. काँग्रेसचे प्रवक्ते पवन खेरा यांनीही प्रत्युत्तर देताना आगामी लोकसभा आणि विधानसभा निवडणुका मतपत्रिकांद्वारे घेण्याची मागणी केली. मतदारयाद्यांच्या विशेष सखोल पुनरीक्षणासह निवडणूक आयोगाच्या कार्यपद्धतीवरही त्यांनी प्रश्न उपस्थित केले.या वादात दोन्ही बाजूंनी एक मूलभूत गोष्ट लक्षात घेतली पाहिजे.

मतपत्रिकांवर झालेल्या निवडणुकीत एखादा पक्ष हरला, म्हणून इलेक्ट्रॉनिक मतदान यंत्रांबाबत उपस्थित केलेल्या प्रत्येक प्रश्नाचे आपोआप निराकरण होत नाही. त्याचप्रमाणे निवडणुकीत पराभव झाला म्हणून कोणताही ठोस पुरावा नसताना संपूर्ण प्रक्रियेवर अविश्वास दाखविणेही योग्य नाही. निवडणूक व्यवस्थेची विश्वासाहता घोषणांनी नव्हे, तर पारदर्शक प्रक्रियांनी सिद्ध झाली पाहिजे. मतदारयाद्या, मतदानाची पद्धत, मतमोजणी आणि निकाल यांबाबत विशिष्ट आक्षेप असतील, तर त्यांची पुराव्यांसह चौकशी झाली पाहिजे. निवडणूक आयोगानेही नागरिकांच्या शंकांना स्पष्ट उत्तरे दिली पाहिजेत. उत्तर प्रदेशातील काही मतमोजणी केंद्रांबाबत अनियमिततेचे आरोप झाले आहेत. अशा तक्रारींकडे पक्षीय चष्यातून न पाहता नियमांनुसार तपास करणे आवश्यक आहे. आरोप सिद्ध होण्यापूर्वी दोष निश्चित करणे जितके अयोग्य, तितकेच तक्रारींकडे दुर्लक्ष करणेही अयोग्य आहे. या निवडणुकांचा आणखी एक महत्त्वाचा पैलू म्हणजे शिक्षक आणि पदवीधर मतदारांचे प्रतिनिधित्व.शिक्षकांचे वेतन, सेवाशर्ती, शैक्षणिक धोरण, बेरोजगारी, कौशल्यविकास आणि उच्चशिक्षणातील संधी हे या मतदारांशी संबंधित महत्त्वाचे प्रश्न आहेत. निवडणुकीनंतरही या विषयांवर चर्चा झाली पाहिजे. कारण शिक्षक आणि पदवीधर मतदारसंघांची निवडणूक ही केवळ राजकीय पक्षांची प्रतिष्ठेची लढाई नाही. शिक्षणव्यवस्थेतील प्रश्नांना विधिमंडळात प्रतिनिधित्व मिळवून देण्याची ती संधी आहे. चार राज्यांतील विधान परिषद निवडणुकांनी काँग्रेसपुढे संघटनात्मक प्रश्न उभे केले आहेत. भाजप आणि त्याचा मित्रपक्षांना काही राज्यांत यश मिळाले, तर समाजवादी पक्ष, राष्ट्रीय जनता दल आणि जनसुराज यांनीही आपली उपस्थिती दाखविली. या मिश्र निकालांचा अर्थ समजून घेण्यासाठी पक्षीय टोलेबाजीपेक्षा सखोल आत्मपरीक्षण आवश्यक आहे. काँग्रेसने आपल्या पराभवाची कारणे शोधावी पाहिजेत. विजयी पक्षांनीही मतदारांच्या अपेक्षा पूर्ण करण्याची जबाबदारी स्वीकारली पाहिजे. निवडणूक आयोगाने प्रक्रियेवरील विश्वास टिकविण्यासाठी पारदर्शकता राखली पाहिजे. मतपत्रिका असो किंवा इलेक्ट्रॉनिक मतदान यंत्र, लोकशाहीची खरी ताकद कोणत्या साधनाने मतदान झाले यात नसते; तर प्रत्येक मतदाराचा कौल निष्पक्षणे नोंदविला आणि मोजला गेला, यावरील विश्वासता असते. निवडणूक जिंकणे ही राजकीय कामगिरी असते; पण लोकशाहीवरील विश्वास जिंकणे ही सर्वांची सामूहिक जबाबदारी असते.

जागतिक इंटरनेट दिन : इंटरनेटने बदलले जगाचे रूप!



आजचे युग हे इंटरनेटचे युग आहे. इंटरनेट हा मानवी जीवनाचा अविभाज्य भाग बनला आहे. एकेकाळी केवळ संगणक आणि तंत्रज्ञान क्षेत्रापुरते मर्यादित असलेले इंटरनेट आज प्रत्येकाच्या हातातील मोबाइलपर्यंत पोहोचले आहे. सकाळी उठल्यापासून रात्री झोपेपर्यंत आपण अनेक कामांसाठी इंटरनेटचा वापर करतो.

एखाद्या दिवशी अचानक इंटरनेट बंद पडले किंवा मोबाइलमधील इंटरनेट पॅक संपला, तर आपली किती गैरसोय होते, याची जाणीव आपल्याला होते. यावरून इंटरनेटचे आपल्या जीवनातील महत्त्व लक्षात येते.

इंटरनेटच्या इतिहासात २९ ऑक्टोबर १९६९ हा दिवस अत्यंत महत्त्वाचा मानला जातो. या दिवशी अमेरिकेत ARPANET या संगणक नेटवर्कच्या माध्यमातून दोन संगणकांदरम्यान पहिला संदेश पाठवण्याचा प्रयत्न करण्यात आला.

अमेरिकेच्या संरक्षण विभागाच्या संशोधन प्रकल्पातून या नेटवर्कची निर्मिती झाली होती. त्या काळात अमेरिका आणि रशिया यांच्यात शीतयुद्ध सुरू होते.

संशोधकांना दूरवर असलेल्या संगणकांमधील माहितीची देवाणघेवाण करता यावी, हा या प्रयोगामागील प्रमुख उद्देश होता.

कॅ ल ि फो ि न् य ा विद्यापीठातील लॉस एंजेलिस येथील संशोधक चार्ली क्लाइन यांनी स्टॅनफोर्ड रिसर्च इन्स्टिट्यूटमधील संगणकावर ‘LOGIN’ हा शब्द पाठवण्याचा प्रयत्न केला. मात्र, प्रणाली बंद पडल्याने सुखवातीला केवळ ‘LO’ ही दोन अक्षरेच दुसऱ्या संगणकापर्यंत पोहोचली. हा छोटासा संदेश पुढे जगात माहिती आणि तंत्रज्ञानाची क्रांती घडवणारा प्रवासातील ऐतिहासिक टप्पा ठरला.

१९६९ च्या अखेरीस या नेटवर्कला चार संगणक जोडले गेले होते. पुढे हाच तंत्रज्ञानाचा विकास होत आधुनिक इंटरनेटचा विस्तार झाला.

इंटरनेटमुळे जग जवळ आले!
गेल्या काही दशकांत इंटरनेटने जगाचे रूप पूर्णपणे बदलून टाकले आहे. पूर्वी एखादा संदेश दुसऱ्या शहरात किंवा परदेशात पाठवण्यासाठी बराच वेळ लागत असे. आज व्हॉट्सअॅप, ई-मेल, व्हिडिओ कॉल आणि समाजमाध्यमांच्या माध्यमातून जगाच्या कोणत्याही कोपऱ्यातील व्यक्तीशी काही क्षणांत संपर्क साधता येतो. अंतराची बंधने कमी झाली असून संवाद अधिक जलद आणि सुलभ झाला आहे.

शिक्षण क्षेत्रात इंटरनेटमुळे मोठी क्रांती झाली आहे. विद्यार्थ्यांना ऑनलाइन व्याख्याने, डिजिटल पुस्तके, शैक्षणिक व्हिडिओ आणि विविध अभ्याससाहित्य सहज उपलब्ध होते.

ग्रामीण भागातील विद्यार्थ्यांनाही घरबसल्या दर्जेदार शैक्षणिक माहिती मिळवण्याची संधी निर्माण झाली आहे.

स्पर्धा परीक्षांची तयारी, ऑनलाइन अभ्यासक्रम आणि दूरस्थ शिक्षण यामुळे ज्ञानाची दारे अधिक व्यापक झाली आहेत.

आरोग्य क्षेत्रातही इंटरनेट उपयुक्त ठरत आहे. ऑनलाइन डॉक्टरांचा सल्ला, दूरस्थ वैद्यकीय सेवा, तपासणी अहवाल मिळवणे आणि रुग्णांच्या वैद्यकीय नोंदी जतन करणे यांसारख्या सुविधा उपलब्ध झाल्या आहेत.

विशेषतः दुर्गम भागातील रुग्णांना तज्ज्ञ डॉक्टरांशी संपर्क साधणे सोपे झाले आहे.

व्यापार आणि बँकिंग क्षेत्रात इंटरनेटमुळे आमूलाग्र बदल झाले आहेत. ऑनलाइन खरेदी-विक्री, डिजिटल बँकिंग, यूपीआयद्वारे पैशांचे व्यवहार, वीजबिल भरणे, तिकीट आरक्षण आणि विविध सरकारी सेवांचा लाभ घेणे घरबसल्या शक्य झाले आहे. त्यामुळे वेळ, श्रम आणि प्रवासाचा खर्च वाचतो. अनेकांना ऑनलाइन व्यवसाय, घरबसल्या काम आणि रोजगाराच्या नव्या संधीही उपलब्ध झाल्या आहेत.

शेती क्षेत्रातही इंटरनेटचे महत्त्व वाढले आहे. शेतकऱ्यांना हवामानाचा अंदाज, बाजारभाव, आधुनिक शेतीतंत्र, पीक व्यवस्थापन आणि सरकारी योजनांची माहिती मिळू शकते. त्यामुळे योग्य निर्णय घेण्यास मदत होते.

मनोरंजन, पर्यटन, पत्रकारिता आणि संशोधन या क्षेत्रांमध्येही इंटरनेटने मोठे बदल घडवले आहेत. भारतामध्ये १९९५ मध्ये सार्वजनिक इंटरनेट सेवा सुरू झाली. त्यानंतर मोबाइल इंटरनेट आणि स्वस्त डेटा सेवांच्या विस्तारामुळे इंटरनेटचा वापर झपाट्याने वाढला.

भारतात २०१४ मध्ये सुमारे २५.१५ कोटी इंटरनेट जोडण्या होत्या; २०२५ मध्ये ही संख्या १०० कोटीपेक्षा अधिक झाली. यावरून देशातील डिजिटल क्रांतीचा वेग लक्षात येतो.

इंटरनेटचा वापर विवेकाने करणे आवश्यक!
इंटरनेटचे अनेक फायदे असले, तरी त्याच्या अतिवापरामुळे काही समस्या निर्माण होत आहेत. समाजमाध्यमांचे व्यसन, चुकीच्या माहितीचा प्रसार, ऑनलाइन फसवणूक, सायबर गुन्हे, वैयक्तिक माहितीची चोरी आणि मुलांच्या स्क्रीन टाईममध्ये होणारी वाढ या गंभीर समस्या आहेत. त्यामुळे इंटरनेट वापरताना सावधगिरी बाळगणे आवश्यक आहे.

अनोळखी लिंकवर क्लिक करणे टाळावे, पासवर्ड सुरक्षित ठेवावेत, ओटीपी कोणालाही सांगू नये आणि माहितीची सत्यता तपासूनच ती पुढे पाठवावी. इंटरनेट हे ज्ञान, संवाद आणि विकासाचे प्रभावी साधन आहे. त्याचा योग्य वापर केल्यास वैयक्तिक प्रगतीपासून देशाच्या आर्थिक विकासापर्यंत अनेक फायदे मिळू शकतात.

मात्र, तंत्रज्ञानाचा वापर माणसाच्या प्रगतीसाठी व्हावा, माणसाने तंत्रज्ञानाच्या आहारी जाऊ नये.

इंटरनेटने जग जवळ आणले आहे; आता या तंत्रज्ञानाचा वापर अधिक सुरक्षित, जबाबदार आणि विधायक पद्धतीने करणे ही काळाची गरज आहे.

PRE-OFFER ADVERTISEMENT IN ACCORDANCE UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

Registered Office: 507-B, Titanium City Centre, NR Sachin Towers, 100 Feet Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat-380015
Email: ishaaninfra9@gmail.com; **Website:** www.ishaaninfra.in; **CIN:** L45300G1995PLC027912

This advertisement ("Offer Opening Public Announcement") is being issued by Novus Capital Advisors Private Limited (*Formerly known as Fast Track Finsec Private Limited*) ("Manager to the Offer") on behalf of Misun Pure Lights Private Limited ("Acquirer-1"), Ravi Prakash Bothra ("Acquirer-2"), Vaaibhav Bothra ("Acquirer-3"), Rajesh Arora ("Acquirer-4") and Ashish Arora ("Acquirer-5") [collectively known as Acquirers] along with Yasha Bothra ("PAC 1"), Divyanshi Bothra ("PAC 2"), Sakshi Bothra ("PAC 3"), Rejesh Bothra ("PAC 4"), Sandeep Bothra ("PAC 5"), Priyanka Baid ("PAC 6"), Nirmala Bothra ("PAC 7") and Bothra Corp LLP ("PAC 8") [collectively known as PACs], pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulation, 2011"/ "Regulation"), in respect of the open offer to acquire upto 63,48,500* (Sixty-Three Lakh Forty-Eight Thousand Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each of Ishaan Infrastructures and Shelters Limited ("Target Company" or "TC") representing 10.30% of the Expanded Voting Share Capital of the Target Company on a fully diluted basis carrying voting rights. The Detailed Public Statement ("**DP**S") with respect to the Offer was published in Financial Express (English-All Edition), Jansatta (Hindi-All Edition), Pratahkal (Mumbai Edition) and Financial Express (Gujarati Edition) on September 04, 2026.

**In terms of Regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the open offer is required to be made for at least 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company. As on the date of 10th working day from closure of tendering period, the public shareholding of the Target Company comprises 10.30% (Ten Point Three Percent) of the Expanded Voting Share Capital, after excluding the Other Shareholders of the Transferor Company who are proposed allottees in the preferential issue and are considered as Deemed Persons Acting in Concert with the Acquirers for the purposes of this open offer and are, accordingly, ineligible to participate in the Open Offer in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011). Accordingly, the open offer is being made to the eligible public shareholders holding 10.30% (Ten-Point Three Percent) of the Expanded Voting Share Capital of the Target Company.*

1. Offer Price:

The Offer price is INR 14/- (Rupees Fourteen Only) per fully paid-up equity share of face value INR 10/- (Rupees Ten Only) each ("Offer Price"). There has been no revision in the Offer Price.

2. Recommendations of the Committee of the Independent Directors of the Target Company

The Committee of the Independent Directors of the Target Company ("IDC") published its recommendations on the Offer on October 28, 2026 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable in line with the SEBI (SAST) Regulations, 2011.

The offer is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations,2011. 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 SEBI SAST Regulations, 2011.

4. Dispatch of Letter of Offer to the public shareholders

The dispatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Share on the Identified Date i.e. Friday, October 16, 2026 has been completed through the E-mail and speed post on October 26, 2026. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all the Holders (registered or unregistered) of Equity Shares (except the Acquirers, PACs, Other shareholders of Transferor Company & Promoters) are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer (which includes the Form of Acceptance-cum-Acknowledgment) is also available on the SEBI's website(www.sebi.gov.in).

5. Instructions to the Public Shareholders

a. In case the shares are held in physical form

Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 9.2 (page 38) of the LOF.

b. In case the shares are held in demat form

Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 9.3 under the heading of Procedure for tendering equity shares held in dematerialized form on page no. 39 of the LOF.

c. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer

In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may download the same from the website of SEBI at www.sebi.gov.in, Manager to the Offer at www.novuscaps.com; and BSE at www.bseindia.com. Alternatively, they 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, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents and other relevant documents as mentioned in Paragraph 9.5 of page no.40 of the LOF.

6. Any other changes suggested by SEBI in their comments to be incorporated

In accordance with Regulation 16 of the SEBI (SAST) Regulations, the Draft Letter of Offer dated September 11, 2026 ("DLOF") was submitted to SEBI on same day i.e. September 11, 2026. SEBI issued its observations on the DLOF vide its communication letter dated October 14, 2026. The comments as specified in the Observation Letter issued by SEBI have been duly incorporated in the Letter of Offer (LOF). These changes in the LOF include the following:

(i) on page no. 1,4,9,13,16, 18, 31, 33 and 35, modification in the percentage of open offer, (ii) on page no. 7, 16 and 31, the Total Expanded Voting Equity Share Capital revised, (iii) on Page no. 10,13,15, 16,17,26,29 and 31, number of shares to be issued pursuant to the Proposed Preferential Issue revised, (iv) on page no. 13,14,15,16 and 31, removal of name of Acquirer-4 from the list of allottees of the proposed preferential issue, (v) on Page no. 15, 16, 27 and 28, change in percentage of acquisition of BEPL and BCEPL by Target Company, (vi) on Page no. 16, addition of details in date wise developments in the instant matter, (vii) on Page no. 21, 22 and 23, modification in disclosures w.r.t directorship of Acquirers and PAC-1 (viii) on Page no.26, modification in disclosure w.r.t. acquisition made by the Acquirers/PACs of shares of TC during the preceding 12 months from the date of PA, (ix) on page no. 29, change in composition of Board of Directors of Target Company, (x) on Page no. 31, modification in disclosure w.r.t. pre and post offer shareholding pattern of the Target Company, (xi) on Page no. 32, modification in disclosure w.r.t. volume-weighted average price paid or payable by the Acquirers for acquisition during the 52 weeks immediately preceding the date of the PA, (xii) on Page no. 36, modified disclosure w.r.t. Statutory and other approvals, (xiii) on Page no. 47 for copy of SEBI comments letter dated October 14, 2026 (xiv) on Page no. 02, disclosed that, shares held by persons other than the promoters during the open offer period which are under lock-in, are not permitted to be tendered in the open offer in accordance with regulation 167(2) of SEBI ICDR Regulations and if tendered, shall not be accepted in the open offer, as mentioned in SEBI Observation Letter in point 2.c (xv) on Page no. 3 for make a corrigendum to Detailed Public Statement (DPS) in all the newspapers, in which the original DPS was made, incorporating the comments stated at point 1.a & 1.b, before the date of opening of offer as mentioned in SEBI Observation Letter in point 2.d (xvi) on Page no. 37 for ensure compliance with SEBI Circular dated April 13, 2015 read with SEBI Circular dated December 09, 2016, with respect to acquisition of shares through stock exchange mechanism, and instructions specified by the stock exchanges in their respective circulars issued in connection with mechanism for acquisition of shares through Stock Exchanges as mentioned in SEBI Observation Letter in point 2.e.

7. Any other material changes from the Date of Public Announcement

There have been no material changes in relation to the Offer since the date of the PA, except the following:-

• The name of Mr. Rajesh Arora (Acquirer-4) has been removed from the list of Proposed Allottees and the proposed allotment of 12,72,840 Equity Shares of the Target Company to him pursuant to the proposed Preferential Issue ("underlying transaction") stands withdrawn due to his ineligibility for being included as a Proposed Allottee in terms of Regulation 159(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, the proposed Preferential Issue has been reduced, resulting in a corresponding reduction in the total Expanded Voting Share Capital of the Target Company.

8. Status of Statutory and Other Approvals

• As on the date of the LOF, there are no statutory approvals required to complete this Offer.

• However, in case any statutory approvals are required by the Acquirer at a later date before closure of the Tendering Period, the Offer shall be subject to such statutory approvals and the Acquirers shall make the necessary applications for such statutory approvals.

• NRI and DCB holders of the Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them in this Offer (including but not limited to, the approval from the RBI, since the Equity Shares validly tendered in this Offer will be acquired by a non-resident entity), if applicable, and submit such approvals along with the Form of Acceptance and other documents required to accept this Offer.

Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, FIs and FPIs) had required any approvals (including from the RBI or any other regulatory body) at the time of the original investment, in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer.

If such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered pursuant to this Offer. If the Equity Shares are held under the general permission of the RBI, the non-resident Shareholders should state that the Equity Shares are held under such general permission and whether such Equity Shares are held on a repatriable basis or a non-repatriable basis.

9. Schedule of Activities

The Schedule of Activities has been revised and the necessary changes have been incorporated in the LOF at all relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Activity	Tentative Schedule	Revised Schedule
	Day and Date	Day and Date
Date of the Public Announcement	August 29, 2026 (Saturday)	August 29, 2026 (Saturday)
Date of publishing of the DPS	September 04, 2026 (Friday)	September 04, 2026 (Friday)
Date of filing of the draft Letter of Offer with SEBI	September 11, 2026 (Friday)	September 11, 2026 (Friday)
Last date of Public Announcement for a Competing Offer(s)	September 28, 2026 (Monday)	September 28, 2026 (Monday)
Receipt of comments from SEBI on the draft Letter of Offer	October 06, 2026 (Tuesday)	October 14, 2026 (Wednesday)
Identified Date*	October 08, 2026 (Thursday)	October 16, 2026 (Friday)
Last date by which Letter of Offer will be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	October 15, 2026 (Thursday)	October 26, 2026 (Monday)
Last date by which the Committee of Independent Directors of the Board of Directors of the Target Company shall give its recommendations to the Public Shareholders of the Target Company for this Offer	October 19, 2026 (Monday)	October 28, 2026 (Wednesday)
Last date for Upward revision in Offer Price/ Offer Size	October 21, 2026 (Wednesday)	October 29, 2026 (Thursday)
Date of Publication of Offer opening Public Announcement in the newspaper in which DPS has been published	October 21, 2026 (Wednesday)	October 29, 2026 (Thursday)
Date of commencement of Tendering Period (" Offer Opening Date ")	October 23, 2026 (Friday)	November 02, 2026 (Monday)
Date of closure of Tendering Period (" Offer Closing date ")	November 05, 2026 (Thursday)	November 16, 2026 (Monday)
Last date for issue of post-offer advertisement	November 13, 2026 (Friday)	November 23, 2026 (Monday)
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	November 20, 2026 (Friday)	December 01, 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 will be sent. It is clarified that all the Shareholders (registered or unregistered) of the Target Company (except the Acquirers, PACs, Other shareholder of transferor company and promoter) are eligible to participate in this offer any time during the tendering period of the Offer. Kindly consider above timeline along with Letter of offer.*

10. Other Information:

• The Acquirers/PACs accept full responsibility for the obligations as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information as has been provided or confirmed by the Target Company) in respect of this offer.

• This Pre-Offer advertisement would also be available on websites of SEBI at www.sebi.gov.in, Manager to the Offer at www.novuscaps.com, and BSE at www.bseindia.com.

Issued by Manager of the Offer on behalf of the Acquirers:	
NOVUS CAPITAL ADVISORS PRIVATE LIMITED (Formerly known as Fast Track Finsec Private Limited) Office No. V-116, 1 st Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001 Telephone: +91-22-43029809; Email: mb@novuscaps.com Investor Grievance Email: investor@novuscaps.com Website: www.novuscaps.com Contact Person: Mr. Vikas Kumar Verma SEBI Reg. No: INM000012500 CIN: U65191DL2010PTC200381	

For & On behalf of Acquirers

 N. K. Industries Limited Registered Office: 7th Floor, Popular House, Ashram Road Ahmedabad - 380 009 Work: 745, Kadi-Thar road, Kadi - 382 715 Dist. - Mahesana (North Gujarat) E-mail: nk@nkindustries.com, info@nkindustries.com CIN: U71900GJ1995PLC027912						
Extracts of unaudited Standalone and Consolidated Financial Results for the quarter ended on 30 th September, 2026						
Particulars	Standalone			Consolidated		
	Quarter ended 30/09/2026	Quarter ended 30/09/2025	Year ended 31/03/2026	Quarter ended 30/09/2026	Quarter ended 30/09/2025	Year ended 31/03/2026
Total income from operations (net)	60.00	60.00	240.00	213.14	343.77	1244.89
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(55.01)	(150.36)	(285.79)	(51.25)	(196.41)	(365.52)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(55.01)	(150.36)	(285.79)	(51.25)	(196.41)	(365.52)
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(55.00)	(145.66)	(277.35)	(51.38)	(202.81)	(362.31)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(55.00)	(155.33)	(273.90)	(51.38)	(212.48)	(358.86)
Equity Share Capital	600.99	600.99	600.99	600.99	600.99	600.99
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	(51,377.79)	-	-	(51,649.52)
Earnings Per Share (before extraordinary items) of Rs.10/- each	(0.92)	(2.42)	(4.61)	(0.85)	(3.37)	(6.03)
Basic Diluted:	(0.92)	(2.42)	(4.61)	(0.85)	(3.37)	(6.03)

Note:
The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the Unaudited Quarterly Financial Results are available on the Stock Exchange websites.
(URL: <http://www.bseindia.com/corporates/ann.aspx?scrip=519494&dur=A&expandable=0>)

For and on behalf of Board of Directors
N. K. Industries Limited
Sd/-
Hasmukhbhai K Patel
Din: 06587284 (Whole Time Director)

Date: 28th October, 2026
Place: Ahmedabad





Indian Bank
Zonal Office - 1st Floor, SP Building,
Novelly Road Behind Indian Oil Petrol Pump,
Karnal - 132001 (Haryana) Phone: 0184-2266358,
2266264 E-mail: zokarnal@indianbank.co.in

**E-AUCTION
SALE NOTICE**

APPENDIX IV-A (SEE PROVISIO TO RULE 9(1)(I) & (G)) SALE NOTICE FOR SALE OF IMMOVABLES PROPERTIES						
DATE OF E-AUCTION : 20.11.2026 FROM 11.00 AM TO 04.00 PM						
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002						
Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Physical (whichever is applicable) possession of which has been taken by the Authorised Officer of Indian Bank, Hisar Green Square Market Branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 20.11.2026 for recovery of Rs.13,78,716/- (Rupees Thirteen lakhs Seventy-Eight Thousand Seven Hundred & Sixteen Only) (as on 10.01.2025) with further interest, costs, other charges and expenses thereon due to the Indian Bank, Hisar Green Square Market Branch, Secured Creditor, from 1.Mr. Sanjay Kumar So Chandar Bhan Singh, Plot No 1 Situated near Raju Bishnoi Kothi, Giabipur Road, Village Parbhuhwa, Distt -Hisar 125113 (Borrower/Mortgagor), 2. Mrs. Suman Devi W/o Mr. Sanjay Kumar, Plot No 1 Situated near Raju Bishnoi Kothi, Giabipur Road, Village Parbhuhwa, Distt - Hisar 125113 (Guarantor).						
The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:						
Sr. No.	Detail of Immovable Properties Taking type of Symbolic / Physical Possession	Amount of Secured Debts	Reserve Price EMD Amount Bid Increase Amount	Property ID No	Encumbrances on property	QR Code
1.	Equitable mortgage of residential house constructed on Plot measuring 277.77 sq yards situated on Plot No.01, near Raju Bishnoi Kothi, Giabipur road, Village Parbhuhwa, Tehsil Uklana, District Hisar, comprised in Khasra no.62/71/1(12-9),7/2(5-10),14/1(12-10),14/1(2-10) in the name of Mr. Sanjay Kumar.	Rs. 13,78,716/- (as on 10/01/2025)	1. Rs. 20,16,000/- 2. Rs. 2,01,600/- 3. Rs. 10,000/-	IDIBS0381991968	NIL	

"THIS PUBLICATION IS BEING MADE GIVING 15 DAYS NOTICE UNDER RULE 8(6)(9)(I) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 TO THE ABOVE BORROWER AND GUARANTORS".

Bidders are advised to visit the website (<https://baanknet.com>) of our e auction service provider PSB Alliance Pvt. Ltd. to participate in online bid. For Technical Assistance, please call 8291220220. For Registration status and EMD status, please email to support.baanknet@psballiance.com.

For property details and photograph of the property and auction terms and conditions, please visit: <https://baanknet.com> and for clarifications related to this portal, please contact PSB Alliance Pvt. Ltd, Contact No. 8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>

Contract Person: Mr.Sachin Kumar
(Authorised Officer and Chief Manager Hisar Green Square Market Branch) Contact No. – 9997430082

Dated : 27.10.2026 • Place : Hisar The Authorised Officer, (Indian Bank)

FORCE MOTORS LIMITED CIN L34102PN1958PLC011172 Regd. Office : Mumbai-Pune Road, Akurdi, Pune - 411 035, INDIA. 				
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2026				
KEY CONSOLIDATED FINANCIAL INFORMATION:				
Sr. No.	Particulars	Quarter ended 30 Sept. 2026 (Unaudited)	Half-year ended 30 Sept. 2026 (Unaudited)	Quarter ended 30 Sept. 2025 (Unaudited)
1	Revenue from Operations	2,924.66	5,364.67	2,081.40
2	Net Profit before Tax and Exceptional Items	395.54	688.83	317.18
3	Net Profit before Tax and after Exceptional Items	395.54	688.83	317.18
4	Net Profit after Tax (Refer Note 1)	293.91	510.50	350.70
5	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	287.41	509.42	347.16
6	Equity Share Capital	13.18	13.18	13.18
7	Other Equity (as shown in the Audited Balance Sheet of the previous year)	-	4,181.17	-
8	Earnings Per Share (Face value of ₹10/- per Share) Basic & Diluted Earnings Per Share (not annualised) (in ₹) (Refer Note 1)	223.03	387.39	266.14
KEY STANDALONE FINANCIAL INFORMATION:				
Sr. No.	Particulars	Quarter ended 30 Sept. 2026 (Unaudited)	Half-year ended 30 Sept. 2026 (Unaudited)	Quarter ended 30 Sept. 2025 (Unaudited)
1	Revenue from Operations	2,924.54	5,364.43	2,081.27
2	Net Profit before Tax and Exceptional Items	393.20	682.05	315.95
3	Net Profit before Tax and after Exceptional Items	393.20	682.05	315.95
4	Net Profit after Tax (Refer Note 1)	291.44	503.51	349.51
5	Total Comprehensive Income (after Tax)	284.93	502.41	345.97
1. The Company has opted for the new tax regime u/s 115BAA of the Income Tax Act, 1961 in the second quarter of previous financial year (2025-26) and consequently the Company had recognized a one-time benefit in Tax Expense in Profit and Loss Account of ₹85.46 Crores owing to Deferred tax and MAT credit. Thus, tax expense for Q2 and H1 of 2025-26 reflects the above stated benefit and therefore, is not comparable with Q2 and H1 of the current financial year (2026-27). Consequently, PAT and EPS for the same periods are also not comparable. 2. The above information has been extracted from the detailed Quarterly Financial Results, which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the Statutory Auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website at www.forcemotors.com. The same can be accessed by scanning the QR Code provided below.				

For and on behalf of the Board of Directors

PRASAN ABHAYKUMAR FRODIA
Managing Director
DIN : 00029654



Place : Pune
Date : 28th Oct. 2026



www.forcemotors.com

PRE-OFFER ADVERTISEMENT IN ACCORDANCE UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

ISHAAN INFRASTRUCTURES AND SHELLERS LIMITED

Registered Office: 507-B, Titanium City Centre, NR Sachin Towers, 100 Feet Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat-380015
Email: ishaaninfra9@gmail.com; Website: www.ishaaninfra.in; CIN: L45300GJ1995PLC027912

This advertisement ("Offer Opening Public Announcement") is being issued by Novus Capital Advisors Private Limited (Formerly known as Fast Track Finesec Private Limited) ("Manager to the Offer") on behalf of Misun Pure Lights Private Limited ("Acquirer-1"), Ravi Prakash Bothra ("Acquirer-2"), Vaishabh Bothra ("Acquirer-3"), Rajesh Arora ("Acquirer-4") and Ashish Arora ("Acquirer-5") (collectively known as Acquirers) along with Yashna Bothra ("PAC-1"), Divyanshi Bothra ("PAC-2"), Sakshi Bothra ("PAC-3"), Rajesh Bothra ("PAC-4"), Sandeep Bothra ("PAC-5"), Priyanka Baid ("PAC-6"), Nirmala Bothra ("PAC-7") and Bothra Corp LLP ("PAC-8") (collectively known as PACs), pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulation, 2011") ("Regulation"), in respect of the open offer to acquire up to 34,48,500 (Sixty-Three Lakh Forty-Eight Thousand Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each of Ishaan Infrastructures and Shellers Limited ("Target Company" or "TC") representing 10.30% of the Expanded Voting Share Capital of the Target Company on a fully diluted basis carrying voting rights. The detailed Public Statement ("DPS") with respect to the Offer was published in Financial Express (English All Edition), Jansatta (Hindi-All Edition), Pratakh (Mumbai Edition) and Financial Express (Gujarat Edition) on September 04, 2026.

"In terms of Regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the open offer is required to be made for at least 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company. As on the date of 10th working day from closure of tendering period, the public shareholding of the Target Company comprises 10.30% (Ten Point Three Percent) of the Expanded Voting Share Capital, after excluding the Other Shareholders of the Transferor Company who are proposed allottees in the preferential issue and are considered as Deemed Persons Acting in Concert with the Acquirers for the purposes of this open offer and are, accordingly, ineligible to participate in the Open Offer in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011. Accordingly, the open offer is being made to the eligible public shareholders holding 10.30% (Ten-Point Three Percent) of the Expanded Voting Share Capital of the Target Company.

- Offer Price:**
The Offer Price is INR 14/- (Rupees Fourteen Only) per fully paid-up equity share of face value INR 10/- (Rupees Ten Only) each ("Offer Price"). There has been no revision in the Offer Price.
- Recommendations of the Committee of the Independent Directors of the Target Company**
The Committee of the Independent Directors of the Target Company ("IDC") published its recommendations on the Offer on October 28, 2026 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable in line with the SEBI (SAST) Regulations, 2011.
- The Offer is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations, 2011.** 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 SEBI SAST Regulations, 2011.
- Dispatch of Letter of Offer to the public shareholders**
The dispatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Share on the Identified Date i.e. Friday, October 16, 2026 has been completed through the E-mail and speed post on October 26, 2026. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all the Holders (registered or unregistered) of Equity Shares (except the Acquirers, PACs, Other shareholders of Transferor Company & Promoters) are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer (which includes the Form of Acceptance- cum Acknowledgment) is also available on the SEBI's website (www.sebi.gov.in).

- Instructions to the Public Shareholders**
 - In case the shares are held in physical form**
Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 9.2 (page 38) of the LOF.
 - In case the shares are held in demat form**
Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 9.3 under the heading of Procedure for tendering equity shares held in dematerialized form on page no. 39 of the LOF.
 - Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer**
In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may download the same from the website of SEBI at www.sebi.gov.in Manager to the Offer at www.novuscaps.com and 958 at www.bseindia.com. Alternatively, they may participate in the Offer by providing their information in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents and other relevant documents as mentioned in paragraph 9.5 of page no. 40 of the LOF.
- Any other changes suggested by SEBI in their comments to be incorporated**

In accordance with Regulation 16 of the SEBI (SAST) Regulations, the Draft Letter of Offer dated September 11, 2026 ("DLOF") was submitted to SEBI on same day i.e. September 11, 2026. SEBI issued its observations on the DLOF vide its communication letter dated October 14, 2026. The comments as specified in the Observation letter issued by SEBI have been duly incorporated in the Letter of Offer (LOF). These changes in the LOF include the following:

- on page no. 1.4,9.13.16, 18, 31, 33 and 35, modification in the percentage of open offer, (ii) on page no. 7, 16 and 31, the Total Expanded Voting Equity Share Capital revised, (iii) on page no. 10, 13, 15, 16, 17, 26, 29 and 31, number of shares to be issued pursuant to the Proposed Preferential Issue revised, (iv) on page no. 13, 14, 15, 16 and 31, removal of name of Acquirer-4 from the list of allottees of the proposed preferential issue, (v) on page no. 15, 16, 27 and 28, change in percentage of acquisition of BEPL and BCEPL by Target Company, (vi) on page no. 16, addition of details in date wise developments in the instant matter, (vii) on page no. 21, 22 and 23, modification in disclosures w.r.t. directorship of Acquirers and PAC-1 (viii) on page no. 25, modification in disclosure w.r.t. acquisition made by the Acquirers/PACs of shares of TC during the preceding 12 months from the date of PA, (ix) on page no. 29, change in composition of Board of Directors of Target Company, (x) on page no. 31, modification in disclosure w.r.t. pre and post offer shareholding pattern of the Target Company, (xi) on page no. 32, modification in disclosure w.r.t. volume-weighted average price paid or payable by the Acquirers for acquisition during the 52 weeks immediately preceding the date of the PA, (xii) on page no. 36, modified disclosure w.r.t. Statutory and other approvals, (xiii) on page no. 47 for copy of SEBI comments letter dated October 14, 2026 (xv) on page no. 02, disclosed that, shares held by persons other than the promoters during the offer period which are under lock-in, are not permitted to be tendered in the open offer in accordance with regulation 16(7) of SEBI (SAST) Regulations and if tendered, shall not be accepted in the open offer, as mentioned in SEBI Observation Letter in point 2.c (xv) on page no. 3 for make a corrigendum to Detailed Public Statement (DPS) in all the newspapers, in which the original DPS was made, incorporating the comments stated at point 1.a & 1.b, before the date of opening of offer as mentioned in SEBI Observation Letter in point 2.d (xvi) on page no. 37 for ensure compliance with SEBI Circular dated April 3, 2015 read with SEBI Circular dated September 09, 2016, with respect to acquisition of shares through stock exchange mechanism, and instructions specified by the stock exchanges by the stock exchanges issued in connection with mechanism for acquisition of shares through Stock Exchanges as mentioned in SEBI Observation Letter in point 2.e.

- Any other material changes from the Date of Public Announcement**
There have been no material changes in relation to the Offer since the date of the PA, except the following:-
 - The name of Mr. Rajesh Arora (Acquirer-4) has been removed from the list of Proposed Allottees and the proposed allotment of 12,72,840 Equity Shares of the Target Company to him pursuant to the proposed Preferential Issue ("underlying transaction") stands withdrawn due to his ineligibility for being included as a Proposed Allottee in terms of Regulation 15(3)(i) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, the proposed Preferential Issue has been reduced, resulting in a corresponding reduction in the total Expanded Voting Share Capital of the Target Company.
- Status of Statutory and Other Approvals**
 - As on the date of the LOF, there are no statutory approvals required to complete this Offer.
 - However, in case any statutory approvals are required by the Acquirer at a later date before closure of the Tendering Period, the Offer shall be subject to such statutory approvals and the Acquirers shall meet the necessary applications for such statutory approvals.
 - NRI and OCB holders of the Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them in this Offer (including but not limited to, the approval from the RBI, since the Equity Shares validly tendered in this Offer will be acquired by a non-resident entity), if applicable, and submit such approvals along with the Form of Acceptance and other documents required to accept this Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, FIs and FPIs) had required any approvals (including from the RBI or any other regulatory body) at the time of the original investment, in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer. If such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered pursuant to this Offer. If the Equity Shares are held under the general permission of the RBI, the non-resident Shareholders should state that the Equity Shares are held under such general permission and whether such Equity Shares are held on a repatriable basis or a non-repatriable basis.
- Schedule of Activities**

The Schedule of Activities has been revised and the necessary changes have been incorporated in the LOF at all relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Activity	Tentative Schedule	Revised Schedule
	Day and Date	Day and Date
Date of the Public Announcement	August 29, 2026 (Saturday)	August 29, 2026 (Saturday)
Date of publishing of the DPS	September 04, 2026 (Friday)	September 04, 2026 (Friday)
Date of filing of the draft Letter of Offer with SEBI	September 11, 2026 (Friday)	September 11, 2026 (Friday)
Last date of Public Announcement for a Competing Offer(s)	September 28, 2026 (Monday)	September 28, 2026 (Monday)
Receipt of comments from SEBI on the draft Letter of Offer	October 06, 2026 (Tuesday)	October 14, 2026 (Wednesday)
Identified Date*	October 08, 2026 (Thursday)	October 16, 2026 (Friday)
Last date by which Letter of Offer will be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	October 15, 2026 (Thursday)	October 26, 2026 (Monday)
Last date by which the Committee of Independent Directors of the Board of Directors of the Target Company shall give its recommendations to the Public Shareholders of the Target Company for this Offer	October 19, 2026 (Monday)	October 28, 2026 (Wednesday)
Last date for Upward revision in Offer Price/ Offer Size	October 21, 2026 (Wednesday)	October 29, 2026 (Thursday)
Date of Publication of Offer opening Public Announcement in the newspaper in which DPS has been published	October 21, 2026 (Wednesday)	October 29, 2026 (Thursday)
Date of commencement of Tendering Period ("Offer Opening Date")	October 23, 2026 (Friday)	November 02, 2026 (Monday)
Date of closure of Tendering Period ("Offer Closing date")	November 05, 2026 (Thursday)	November 16, 2026 (Monday)
Last date for issue of post-offer advertisement	November 13, 2026 (Friday)	November 23, 2026 (Monday)
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	November 20, 2026 (Friday)	December 01, 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 will be sent. It is clarified that all the Shareholders (registered or unregistered) of the Target Company (except the Acquirers, PACs, Other shareholders of transferor company and promoter) are eligible to participate in this offer any time during the tendering period of the Offer.
Kindly consider above timeline along with Letter of offer.

- Other Information:**
 - The Acquirers/PACs accept full responsibility for the obligations as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information as has been provided or confirmed by the Target Company) in respect of this offer.
 - This Pre-offer advertisement would also be available on websites of SEBI at www.sebi.gov.in, Manager to the Offer at www.novuscaps.com, and BSE at www.bseindia.com.

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

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Contact Person: Mr. Vikas Kumar Verma
SEBI Reg. No: INM000012500
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For & On behalf of Acquirers

Sd/- Misun Pure Lights Private Limited Acquirer-1	Sd/- Mr. Ravi Prakash Bothra Acquirer-2	Sd/- Mr. Vaishabh Bothra Acquirer-3	Sd/- Mr. Rajesh Arora Acquirer-4	Sd/- Mr. Ashish Arora Acquirer-5
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Date: 28.10.2026
Place: New Delhi