JJ IPO
Advisors Pvt Ltd
(SEBI Registered Merchant Banker)
CIN : U67190GJ1998PTC033649

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Date: July 02, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001
Scrip Code: 511038

SUB: **Open Offer made by Mr. Jitesh Kothari ('Acquirer 1') and Mr. Atul Ramshankar Jaiswal ('Acquirer 2') to acquire 27,74,970 (Twenty Seven Lakhs Seventy Four Thousand Nine Hundred Seventy) equity shares having face value of ₹ 10.00/- representing 25.57% of the Expanded Voting share Capital from the Public Shareholder of Arco Leasing Limited at an offer price of ₹ 10.00/- (Rupees Ten only) per Offer Share, aggregating to a maximum consideration of ₹2,77,49,700.00/- (Rupees Two Crore Seventy Seven Lakhs Forty Nine Thousand Seven Hundred Only) assuming full acceptance, payable in cash.**

Dear Sir/Madam,

This has further reference to the captioned Open Offer of the Equity Shares, and Public Announcement dated Friday, March 13, 2026; Detailed Public Statement dated Saturday, March 21, 2026, published on Monday, March 23, 2026, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions) and Pratahkal (Marathi Daily) (Mumbai Edition); Draft Letter of Offer dated Wednesday, April 01, 2026 , Letter of Offer along with Form of Acceptance and Form SH-4 dated Tuesday, June 23, 2026 and Recommendations of the Committee of Independent Directors ('IDC') dated Tuesday, June 30, 2026, published on Wednesday, July 01, 2026, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions) and Pratahkal (Marathi Daily) (Mumbai Edition).

In this regard, Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement has been published in the following newspapers on Thursday, July 02, 2026, as per Regulation 18(7) of the SEBI (SAST) Regulations:

Publication	Language	Edition
Financial Express	English daily	All Editions
Jansatta	Hindi Daily	All Editions
Pratahkal	Marathi Daily	Mumbai Edition

In accordance with regulation 18(7) of the SEBI (SAST) Regulations, we hereby enclose one of the newspaper copy of Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement for the Open Offer.

We request you to please take the above submission on record and disseminate the same on your website.

Yours Faithfully,

For JJ IPO Advisors Private Limited

Mr. Chetan Jagetiya
Director (DIN: 07973155)
SEBI Reg. No: INM000013253
Place: Ahmedabad

Encl: Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement

ARCO LEASING LIMITED

Corporate Identification Number: L65910MH1984PLC031957;
Registered office: Plot no. 123, Street no.17, MIDC Marol, Andheri (E), Mumbai city, Mumbai, Maharashtra, India, 400093;
Contact Number: +91-22-28217222-25; Email Address: arcoleasingltd@gmail.com;
Website: www.arcoleasing.com;

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement is being issued by JJ IPO Advisors Private Limited (‘**Manager to the Offer**’), for and on behalf of Mr. Jitesh Kothari (Acquirer 1) and Mr. Atul Ramshankar Jaiswal (Acquirer 2) (hereinafter collectively referred to as ‘Acquirers’) pursuant to regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended [‘**SEBI (SAST) Regulations**’], in respect of the Open Offer to acquire 27,74,970 (Twenty-Seven Lakh Seventy- Four Thousand Nine Hundred and Seventy) Equity Shares of ₹ 10/- each of Arco Leasing Limited (‘**Target company’ or ‘TC**’) representing 25.57% of the Fully Paid-Up Equity Share Capital and Voting Capital, payable in Cash. This advertisement is to be read in conjunction with the Public Announcement (“PA”) dated March 13,2026, Detailed Public Statement (“DPS”) dated March 21, 2026 in connection to the offer as published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahkal (Marathi Daily) Mumbai edition and Letter of Offer (“LOF”) dated June 23, 2026, which is available on the websites of Securities and Exchange Board of India (SEBI) i.e., www.sebi.gov.in, BSE Limited (BSE) i.e., www.bseindia.com and Manager to the Offer i.e., www.jjipoadvisors.com.

Shareholders of the Target Company are requested to kindly note the following:

1. **Offer Price:** The Offer is being made at a Price of ₹10/- (Rupees Ten only) per Equity Share, payable in cash and there has been no revision in the Offer Price.
2. **Recommendations of the Committee of Independent Directors:** A Committee of Independent Directors of the TC (“IDC”) published its recommendation on the offer on July 01, 2026, in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahkal (Marathi Daily) Mumbai edition. The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.
3. This Offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations.
4. The Letter of Offer ('**LoF**') was mailed on June 25, 2026, to all the Public Shareholders of the Target Company, who's E-Mails IDs are registered and physical copies were dispatched on June 25, 2026, to all the Public Shareholders of the Target Company who are holding Physical Equity Shares and non-email registered shareholders as appeared in its Register of Members on June 18, 2026. ('**Identified Date**').
5. Please note that a copy of the LOF (which includes the Form of Acceptance-cum-Acknowledgement and Form SH 4) is also available on the websites of SEBI (www.sebi.gov.in), the Target Company (www.arcoleasing.com), the Registrar to the Offer (www.integratedregistry.in), the Manager to the Offer (www.jjipoadvisors.com) and BSE (www.bseindia.com), from which the Public Shareholders can download/print the same. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
   a. **In case of physical Shares:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, number of equity shares held, number of equity shares tendered and other relevant documents as mentioned in Letter of Offer along with duly filled signed Form SH – 4.
   b. **In case of Dematerialized Shares:** Public Shareholders who desire to tender their equity shares under the Open Offer would have to intimate their respective Selling Broker registered with BSE Limited within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in the Letter of Offer.
6. The Draft Letter of Offer was submitted to SEBI on April 01, 2026, in accordance with Regulation 16(1) of the SEBI (SAST) Regulations, 2011. All observations from SEBI via letter number HO/49/12/11(4)2026-CFD-RAC-DCR1 I/7825/2026 dated June 16, 2026, which was received through mail on June 16, 2026, have been duly incorporated in the Letter of Offer, according to Regulation 16(4) of the SEBI (SAST) Regulations, 2011.
7. **Key Changes/Updates made in LOF:** There have been no material changes in relation to the Open offer since the date of the PA and/or DPS, save as otherwise disclosed in the DPS, DLOF, LOF and this Offer Opening Public Announcement cum Corrigendum. The comments specified in the SEBI Observation letter, and certain updated (occurring after the date of the DPS and DLOF) have been incorporated in the LOF.
   The Public shareholder are requested to note the following key changes to the DPS and the DLOF in relation to the open offer.

7.1 Deletion of the word “Draft” or “DLOF” at all the applicable places in the LOF.

7.2 Replacement of the word “This Draft Letter of offer” or “DLOF” at all the applicable places in the LOF with “The Letter of offer” or “LOF”.

7.3 The table of contents has been updated as per respective page nos.

7.4 Revised schedule of activities has been inserted next to original schedule of activities on page no. 2 of the LOF and suitable update pertaining to the dates of the activities has been carried out at the appropriate places in the LOF. Revised schedule of activities has also been incorporated in this Offer Opening Public Advertisement and Corrigendum.

7.5 Status of Statutory Approval has been pdated on the Cover page of the Letter of Offer in Point 5.

7.6 **Under Heading “Risk Factors” the following point has been Inserted/Redrafted –**

a. **Point no. B.4.1.1 Page no. 3: Status of Reserve Bank of India Approval redrafted:** The Subsidiary, being a Non-Deposit Taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016.
The Subsidiary of the Target Company, being a Non-Deposit Taking Non-Banking Financial Company registered with the Reserve Bank of India, has received approval from the Reserve Bank of India vide letter bearing reference no. KOL.DOR.NOS591/01-01-001/2025-2026 dated June 19, 2026 for the proposed change in control. The said approval is valid for a period of one year from the date of issuance.
Further, the Subsidiary has also received approval from the Reserve Bank of India vide letter bearing reference no. KOL.DOR.NO.S570/01-01-005/2026-27 dated June 18, 2026 for the proposed change in management. The said approval is valid up to June 1, 2031

b. **Point no. B.4.1.2 Page no. 3: Status of In Principle Approval for the Proposed Preferential Issue redrafted:** “The shareholders of the Company approved the proposed Preferential Issue at the Extraordinary General Meeting held on April 13, 2026. The application for in-principal approval has been submitted to the Stock Exchange, and the in-principal approval is currently awaited. However, it is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through the Preferential Issue does not succeed. Public Shareholders are requested to note that, except for being in receipt of the In-Principal Approval from the Stock Exchange, as on the date of this Letter of Offer, there are no statutory or other approvals required to implement the Offer
In case of any other statutory approvals are required by Acquirers at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and Acquirers shall make the necessary applications for such statutory approvals.”
However it is to be noted that after the dispatch of Letter of Offer to the Public Shareholder of the Target Company, Company has received the In Principle Approval from BSE dated June 29, 2026 for the Propose Preferential Issue.

c. **Point No. B. 15 Page no 5 inserted:** Once the Equity Shares are tendered in the Offer, the same cannot be withdrawn during the tendering period in accordance with Regulation 18(9) of the SEBI (SAST) Regulations. Further, a lien shall be marked on such shares, and they cannot be traded during this period, thereby exposing the tendering shareholders to potential market volatility until completion of the Offer.

d. **Point No. B. 16 Page no 5 inserted:** In the event of over-subscription, acceptance of Equity Shares shall be on a proportionate basis in accordance with the SEBI (SAST) Regulations. Accordingly, there is no assurance that all the Equity Shares tendered will be accepted, and the unaccepted shares shall be returned to the respective shareholders within the timelines specified in the offer schedule. Further, during the pendency of the Offer, shareholders whose shares are tendered and remain unaccepted (fully or partially) may be exposed to market risks until such shares are returned

e. **Point No. C. 6 Page no 6 inserted:** There can be no assurance regarding the future financial or operational performance of the Target Company, including continuation of past trends or achievement of business plans. The impact of the Offer on employees, management, and operations is uncertain, and the Acquirers do not provide any assurance regarding their future investment or divestment decisions in relation to the Target Company.

7.7 **Update as an inclusion has been carried out in the following definitions of “Key Definitions” on page no. 9 & 10 of the LOF as below:**

a. **Preferential Issue of Equity Shares/ Proposed Preferential Issue Equity Shares:** The Board of Directors of the Target Company, at its meeting held on March 13, 2026, approved the issuance of up to 1,06,13,500 Equity Shares at a price of ₹10.00 per Equity Share on a preferential basis. The shareholders of the Target Company approved the proposed preferential issue at the Extraordinary General Meeting held on April 13, 2026. The proposed preferential issue is currently subject to receipt of in-principal approval from BSE Limited.

b. **Subsidiary Company:** 'Subsidiary' means Ansu Trade & Fiscals Private Limited, a company incorporated under the provisions of the Companies Act, 1956, with the Registrar of Companies, Kolkata I, having its registered office located at EP-Y-16, Sector - V, Kolkata, West Bengal, India, 700091 bearing corporate identification number: U65100WB1990PTC049122. The Subsidiary is Non-Banking Financial Company registered with RBI bearing Certificate of Registration Number B.05.03608.

c. **Tendering Period:** The meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations. In this case the tentative period proposed to commence from Friday, July 03,2026 and ending on Thursday, July 16, 2026 both days inclusive.

7.8 **Under paragraph 3 – “Details of the Offer” the following point has been redrafted:**

a. **Details of the Offer – Point no. 3.1.3.2 (iii)(d) page no. 16 redrafted:** If any Party becomes aware of any event, circumstance, fact or condition that may prevent, delay or adversely affect the satisfaction of any of the Conditions Precedent prior to the Closing Date, such Party shall promptly notify the other Parties in writing and provide all reasonable details thereof.

b. **Details of the Offer – Point no. 3.1.3.2 (v)(c)(iii) page no. 17 redrafted:** It is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through the Preferential Issue does not succeed. Public Shareholders are requested to note that, except for being in receipt of the In- Principal Approval from BSE Limited as on the date of this Letter of Offer, there are no statutory or other approvals required to implement the Offer.
However, it is to be noted that after the dispatch of Letter of Offer to the Public Shareholder of the Target Company, Company has received the In Principle Approval from BSE dated June 29, 2026 for the Propose Preferential Issue.

7.9 **Under paragraph 4 – “Background of the Acquirers” the following point has been Updated/redrafted:**

a. **Background of the Acquirers - Point no. 4.1.3 Page no. 21 updated:** Mr. Jitesh Kothari was registered as a SEBI Research Analyst from June 2025 to January 2026, however he has surrendered his Research Analyst registration bearing Registration No. INH000021137 on January 29, 2026. Subsequently, the Exchange released the lien on the fixed deposit of ₹1,00,000 standing in the name of “BSE Ltd A/c Jitesh Kothari” on April 7, 2026. Further, a confirmation email was received from SEBI confirming acceptance of the surrender application. Accordingly, he is no longer registered as a Research Analyst, and his name no longer appears in the list of registered Research Analysts available on the SEBI website.

b. **Background of the Acquirers - Point no. 4.1.6 Page no. 21 updated:** The Net Worth of the Acquirer 1 as of Monday, March 09, 2026, stands at ₹745.522 Lakhs as certified by CA K. Vikram Singh bearing **UDIN: 26079548FFWRZV4279** holding membership number '079548', partner at G.J. Nigam & Co., Chartered Accountants, bearing firm registration number '005150C'. The firm has its office located at 406, Ghanshyam Enclave, Near Laljipada Police Chowky, Link Road, Kandivali(W), Mumbai – 400067. CA K. Vikram Singh can be contacted via telephone number at '022 - 49791928'. This certificate dated Friday, March 13, 2026, also confirms that the Acquirer 1 has sufficient resources to meet the full obligations of the Offer.

c. **Background of the Acquirers - Point no. 4.2.4 Page no. 22 updated:** The Net Worth of the Acquirer 2 as of Monday, March 09, 2026, stands at ₹755.315 Lakhs as certified by CA K. Vikram Singh bearing **UDIN:26079548RSOTAR4210** holding membership number '079548', partner at G.J. Nigam & Co., Chartered Accountants, bearing firm registration number '005150C'. The firm has its office located at 406, Ghanshyam Enclave, Near Laljipada Police Chowky, Link Road, Kandivali(W), Mumbai – 400067. CA K. Vikram Singh can be contacted via telephone number at '022 - 49791928'. This certificate dated Friday, March 13, 2026, also confirms that the Acquirer 2 has sufficient resources to meet the full obligations of the Offer.

d. **Background of the Acquirers - Point no. 4.3.1.1 Page no. 22 updated:** The Acquirers do not share any common relationship for acting as a director and/or Designated partner in any company or firm. However, they were erstwhile partners of Jaiswal Kothari & Associates and retired from the partnership pursuant to a Deed of Retirement effective July 19, 2024. Subsequent to their retirement, Mrs. Khushali Gahlot, wife of Acquirer 1, and Mrs. Sadhna Jaiswal, wife of Acquirer 2, continue as partners of Jaiswal Kothari & Associates. We further confirm that neither the aforesaid spouses nor Jaiswal Kothari & Associates are participating, directly or indirectly, in the Open Offer. Accordingly, there are no Persons Acting in Concert ("PACs") with the Acquirers in relation to the Open Offer.

e. **Background of the Acquirers - Point no. 4.3.1.2 Page no. 22 updated:** Acquirer 1, Acquirer 2 and their respective spouses hold Cumulative Redeemable Preference Shares of of Rs.100/- (Rupees Hundred Only) each of the Target Company, the details of which are set out below:

Name of Share holder	Acquirer / Relative of Acquirer	Type of shares	Date of Acquisition	Number of Shares	Percentage of Holding
Jitesh Kothari	Acquirer -1	Cumulative Redeemable Preference Shares	13-01-2026	83,333	33.33%
Atul Ramshankar Jaiswal	Acquirer -2	Cumulative Redeemable Preference Shares	13-01-2026	83,333	33.33%
Khushali Gahlot	Wife of Acquirer-1	Cumulative Redeemable Preference Shares	13-02-2026	41,667	16.67%
Sadhana Jaiswal	Wife of Acquirer-2	Cumulative Redeemable Preference Shares	13-02-2026	41,667	16.67%
Total				2,50,000	100%

Except for the aforesaid shareholding and being parties to the Share Purchase Agreement, Share Subscription Agreement and Shareholders' Agreement, the Acquirers do not have any other interest in, or relationship with, the Target Company
The aforesaid acquisition was undertaken pursuant to a Share Purchase Agreement executed between the relevant parties.
At the time of such acquisition, the Acquirers were not represented on the Board of Directors of the Target Company and were not classified as Promoters or Promoter Group of the Target Company.

7.10 **Under paragraph 5 – “Background of the Target Company” the following Updations/Insertion has been carried out:**

a. **Background of the Target Company - Point no. 5.2 Page no. 23 inserted:** The Subsidiary Company named Ansu Trade & Fiscals Private Limited was incorporated on May 30, 1990, under the provisions of the Companies Act, 1956, under the name and style as Ansu Trade & Fiscals Pvt Ltd vide certificate of incorporation bearing registration number - 049122, issued by Registrar of Companies, Kolkata I, having its registered office located at EP-Y-16, Sector - V, Kolkata, West Bengal, India, 700091 bearing corporate identification number: U65100WB1990PTC049122. The Subsidiary is Non-Banking Financial Company registered with RBI bearing Certificate of Registration Number B.05.03608. The Subsidiary Company can be contacted via Email Address 'ansutradeandfiscals@gmail.com.'
The main object of the Subsidiary Company is to carry on the business of financing and investment activities and to deal in shares, stocks, debentures, bonds, securities and other financial instruments, excluding banking business.

b. **Background of the Target Company - Point no. 5.4 Page no. 24 updated:** “As per the shareholding pattern filed for the quarter ended **March 31, 2026**, the Target Company has disclosed that, it doesn't have.”

c. **Background of the Target Company - Point no. 5.9 Page no. 25 updated:** The financial information of the Target Company for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, are as follows:

(₹ in Lakhs except EPS)

Particulars	Audited Financial Statements for the Financial Year ending March 31					
	2026		2025		2024	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Paid up share capital	24.01	24.01	24.01	24.01	24.01	24.01
Other Equity	(123.27)	(119.26)	(67.14)	(81.64)	(55.91)	(83.06)
Net Worth	**(99.26)**	**(95.25)**	**(43.13)**	**(57.63)**	**(31.90)**	**(59.05)**
Current Liabilities						
Trade Payables	-	0.70	21.07	21.27	8.57	8.77
Other Financial Liabilities	351.94	351.94	250	311	250	311
Other Current Short Term	2.99	1.00	11.42	15.83	11.12	15.53
Provisions Liabilities	-	2.00	-	0.86	-	0.35
Current Tax Liabilities	0.52	1.95	0.52	4.78	0.52	0.52
Total (A)	**256.19**	**262.34**	**239.88**	**296.11**	**238.31**	**277.12**
Non-Current Assets						
Property, Plant and Equipment	-	2.73	-	2.73	-	2.73
Non-Current Financial Assets						
Investments	217.19	-	217.19	-	217.19	-
Other Non-Current Assets	-	-	-	1.73	-	1.73
Current Assets						
Inventories	-	-	-	-	-	-
Current Financial Assets						
Investment	21.32	21.32	20.15	20.15	18.73	18.73
Trade Receivables	-	-	-	-	-	-
Cash and Cash Equivalent	8.65	13.25	0.68	2.83	0.54	62.69
Other than bank balance	-	-	-	-	-	-
Loans and advances	-	211.00	-	236	-	176
Other Current Financial Assets	9.03	8.33	1.85	32.66	1.85	15.25
Current Tax Assets	-	5.71	-	-	-	-
Other Current Assets	-	-	-	-	-	-
Total (B)	**256.19**	**262.34**	**239.87**	**296.12**	**38.31**	**277.13**

Particulars	Audited Financial Statements for the Financial Year ending March 31					
	2026		2025		2024	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Income from Operations	7.00	23.60	-	17.41	-	14.85
Other Income	1.17	1.17	1.41	1.41	1.28	1.28
Total Income	**8.17**	**24.77**	**1.41**	**18.82**	**1.28**	**16.13**
Dividend (%)	-	-	-	-	-	-
Total Expenditure excluding Interest, Depreciation and Tax	**62.14**	**62.93**	**12.65**	**13.15**	**13.65**	**5.15**
Earnings Per Share	(23.38)	(15.67)	(4.68)	0.59	(5.13)	(16.25)
Profit/ (Loss) before Interest, Depreciation and Tax	**(58.29)**	**(42.28)**	**(11.24)**	**5.67**	**(12.33)**	**(39.03)**
Depreciation and Amortization Expenses	-	-	-	-	-	-
Interest	2.16	2.16	-	-	-	-
Profit/ (Loss) before Tax	(56.13)	(40.32)	(11.24)	5.67	(12.33)	(39.03)
Less: (Excess/ (Short) Provision of previous year)	-	-	-	-	-	-
Less: Current Tax	-	1.43	-	4.26	-	-
Deferred Tax	-	(4.13)	-	-	-	-
Profit/ (Loss) After tax	**(56.13)**	**(37.62)**	**(11.24)**	**1.41**	**(12.33)**	**(39.03)**

(₹ in Lakhs except EPS)

Particulars	Audited Financial Statements for the Financial Year ending March 31					
	2026		2025		2024	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Total Revenue (Including Other Income)	8.17	24.77	1.41	18.82	1.28	16.13
Net Earnings or Profit/(Loss) after tax	(56.13)	(37.62)	(11.24)	1.41	(12.33)	(39.03)
Net Worth/ Shareholders' Funds	(99.26)	(95.25)	(43.13)	(57.63)	(31.90)	(59.04)
EPS (₹ per share)	(23.38)	(15.67)	(4.68)	0.59	(5.13)	(16.25)

d. **Background of the Target Company - Point no. 5.10 Page no. 29 updated:** As per the shareholding filed for the quarter ended March 31, 2026, there are 108 Public Shareholders.

7.11 **Under paragraph 7 – “Terms And Conditions of the Offer” the following Updations/Insertion has been carried out:**

a. **Terms And Conditions of the Offer - Point no. 7.1.1 Page no. 32 updated:** The Identified Date for this Offer as per the indicative schedule of key activities is Thursday, June 18, 2026. In terms of the indicative schedule of key activities, the Tendering Period for the Open Offer is expected to commence on Friday, July 03, 2026, and to close on Thursday July 16, 2026 (both days inclusive).

b. **Statutory Approvals and conditions of the Offer - Point no. 7.3.1.1 Page no. 34 updated:** The Subsidiary, being a Non-Deposit Taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016.
The Subsidiary of the Target Company, being a Non-Deposit Taking Non-Banking Financial Company registered with the Reserve Bank of India, has received approval from the Reserve Bank of India vide letter bearing reference no. KOL.DOR.NOS591/01-01-001/2025-2026 dated June 19, 2026 for the proposed change in control. The said approval is valid for a period of one year from the date of issuance.
Further, the Subsidiary has also received approval from the Reserve Bank of India vide letter bearing reference no. KOL.DOR.NO.S570/01-01-005/2026-27 dated June 18, 2026 for the proposed change in management. The said approval is valid up to June 1, 2031.

c. **Statutory Approvals and conditions of the Offer - Point no. 7.3.1.2 Page no. 35 updated:** The shareholders of the Company approved the proposed preferential issue at the Extraordinary General Meeting held on April 13, 2026. The application for in-principal approval has been submitted to the Stock Exchange, and the in-principal approval is currently awaited. However, it is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through the Preferential Issue does not succeed. Public Shareholders are requested to note that, except for being in receipt of the In-Principal Approval from the Stock Exchange, as on the date of this Letter of Offer, there are no statutory or other approvals required to implement the Offer.
In case of any other statutory approvals are required by Acquirers at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and Acquirers shall make the necessary applications for such statutory approvals.
However it is to be noted that after the dispatch of Letter of Offer to the Public Shareholder of the Target Company, Company has received the In Principle Approval from BSE dated June 29, 2026 for the Propose Preferential Issue.

7.12 **Under paragraph 8 – “Procedure for Acceptance And Settlement of the Offer” the following Updations/Insertion has been carried out:**

a. **Procedure for Acceptance And Settlement of the Offer – Point 8.1 Page no. 36 updated:** For the purpose of this Offer, a special escrow depository account in the name and style of “JITESH KOTHARI” ('Open Offer Escrow Demat Account') with Sunflower Broking Private Limited as the depository participant ('Depository Participant' or 'DP') in Central Depository Services (India) Limited. The depository participant identification number is 12064600 and the client identification number is 00179523.

7.13 **Under paragraph 9 – “Compliance with the Tax Requirements” the following Updations/Insertion has been carried out:**

a. **Compliance with the Tax Requirements – Point no. 9.1.12.1 (ii) page no 46 updated:** Domestic companies which have opted for concessional tax regime under Section 115BAA and 115BAB of the IT Act will be taxable at 22.00% and 15% respectively upon meeting certain conditions.

7.14 **Under Paragraph 10 - “Documents for Inspection” the following update/insertions has been carried out:**

a. **Documents for Inspection – Point no. 10.4 Page no. 52 updated:** The Net Worth of the Acquirer 1 certified by CA K. Vikram Singh (Membership Number '079548', Firm Registration Number '005150C'), Partner of G.J. Nigam & Co., Chartered Accountants bearing UDIN: 26079548FFWRZV4279 certifying that the Acquirer 1 has firm and adequate financial resources to meet the financial obligations under this Offer.

b. **Documents for Inspection – Point no. 10.5 Page no. 53 updated:** The Net Worth of the Acquirer 2 certified by CA K. Vikram Singh (Membership Number '079548', Firm Registration Number '005150C'), Partner of G.J. Nigam & Co., Chartered Accountants bearing UDIN:26079548RSOTAR4210 certifying that the Acquirer 2 has firm and adequate financial resources to meet the financial obligations under this Offer.

c. **Documents for Inspection – Point no. 10.17 Page no. 53 updated:** Copy of SEBI Observation letter bearing reference number 'HO/49/12/11(62)2026-CFD-RAC-DCR2' dated Tuesday, June 16, 2026.

d. **Documents for Inspection – Point no. 10.18 Page no. 53 inserted:** Copy of RBI's prior approval letter for change in Control of the Subsidiary of the Target Company bearing reference number 'KOL.DOR.NOS591/01-01-001/2025-2026' dated June 19, 2026.

e. **Documents for Inspection – Point no. 10.19 Page no. 53 inserted:** Copy of RBI's prior approval letter for change in Management of the Subsidiary of the Target Company bearing reference number 'KOL.DOR.NO.S570/01-01-005/2026-27' dated June 18, 2026.

f. **Documents for Inspection – Point no. 10.20 Page no. 53 updated:** Copy of the recommendations proposed to be dated Tuesday, June 30, 2026, published in the Newspapers on Wednesday, July 01, 2026, by the Committee of Independent Directors of the Target Company.

8. **SCHEDULE OF THE MAJOR ACTIVITIES RELATING TO THIS OFFER**
The schedule of major activities under the Offer is set out below:

Schedule of Activities	Tentative Schedule (as specified under the Draft Letter of Offer (Day and Date)	Revised Schedule (Day and Date) (Upon Receipt of SEBI Observation Letter)
Issue date of the Public Announcement	Friday, March 13, 2026	**Friday, March 13, 2026**
Publication date of the Detailed Public Statement in the Newspapers	Monday, March 23, 2026	**Monday, March 23, 2026**
Date of filing of the Draft Letter of Offer with SEBI	Wednesday, April 01, 2026	**Wednesday, April 01, 2026**
Last date for public announcement for a competing offer(s)#	Friday, April 17, 2026	**Friday, April 17, 2026**
Last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Friday, April 24, 2026	**Tuesday, June 16, 2026**
Identified Date*	Tuesday, April 28, 2026	**Thursday, June 18, 2026**
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Wednesday, May 06, 2026	**Wednesday, June 25, 2026**
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Monday, May 11, 2026	**Wednesday, July 01, 2026**
Last date for upward revision of the Offer Price and / or the Offer Size	Tuesday, May 12, 2026	**Thursday, July 02, 2026**
Last date of publication of opening of Offer public announcement in the Newspapers	Tuesday, May 12, 2026	**Thursday, July 02, 2026**
Date of commencement of Tendering Period	Wednesday, May 13, 2026	**Friday, July 03, 2026**
Date of closing of Tendering Period	Tuesday, May 26, 2026	**Thursday, July 16, 2026**
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, June 10, 2026	**Thursday, July 30, 2026**
Last date for publication of the post-Open Offer public announcement in the Newspapers	Wednesday, June 17, 2026	**Thursday, August 06, 2026**
Last date for filing the post-Offer report with SEBI	Wednesday, June 17, 2026	**Thursday, August 06, 2026**

Notes:

1. *The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.*
2. *The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.*
3. *Actual date of receipt of SEBI Observation Letter.*
4. *There has been no competing offer to this Open Offer.*

9. The Acquirer accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Open Offer.

10. This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Open Offer at www.jjipoadvisors.com.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OPEN OFFER
JJ IPO Advisors Pvt Ltd	INTEGRATED CORPORATE SOLUTIONS SIMPLIFIED
JJ IPO Advisors Private Limited **Registered Address:** 13th Floor, 1301-1302, Yash Anant, Ashram Road, Ahmedabad–380009, Gujarat, India **Contact Person:** Mrs. Trusha Thakkar **Contact Number:** +91- 8511053533 /9998447800 **Website:** www.jjipoadvisors.com **Email Address:** mb@jjipoadvisors.com **Investor grievance Email ID:** investors@jjipoadvisors.com **Corporate Identification Number:** U67190GJ1998PTC033649 **SEBI Registration Number:** INM000013253	**Integrated Registry Management Services Private Limited** **Registered Address:** 2nd Floor, Kences Towers, 1, Ramakrishna Street, T. Nagar - 600017, Chennai, India **Branch Address:** No. 30 Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru - 560 003, India **Contact Person:** Mr. Harish K. **Contact Number:** 080-23460815/816/817/818 **Email Address:** irg@integratedindia.in **Website:** www.integratedregistry.in **SEBI Registration Number:** INR000000544 **Validity:** Permanent Registration