

DIGGI CORPORATE ADVISORS PRIVATE LIMITED

CIN No. : U64990MH2022PTC382904

GST No. : 27AAJCD2912Q1Z8

Friday, July 10, 2026

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India.

Respected Sir/ Madam,

Subject : Open Offer made by Mr. Pintu Kanjibhai Kalavadia, Mr. Prashant Kanjibhai Kalavadia, Mr. Umang Kantilal Savani, and Mr. Kalpesh Patel, for acquisition of up to 1,12,72,300 Equity Shares representing 26.00% of the Expanded Share Capital from the Public Shareholders of the SJ Corporation Limited.

This has further reference to the captioned Open Offer.

In this regard, and in compliance with the provisions of Regulations 18(7) of the SEBI (SAST) Regulations, the Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement (**'Pre-Open Offer Advertisement'**) for the aforesaid Offer today, i.e., Friday, July 10, 2026 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) (**'Newspapers'**) (**'Pre-Open Offer Advertisement'**) and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal.

We hope your good self will find the above in order and we request you to kindly upload the Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement on your website at the earliest.

Thanking you,
Yours faithfully,

For Diggi Corporate Advisors Private Limited


Mr. Surya Pratap Chaugasia
Compliance Officer
Encl.: As above



PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT, AND DRAFT LETTER OF OFFER UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SJ CORPORATION LIMITED

Corporate Identification Number: L22199MH1981PLC452533;

Registered Office: 201, Shyam Bungalow, Plot No. 199/200, Puspaha Colony, Fatimadevi School Lane, Manchubhai Road, Malad East, Mumbai - 400097, Maharashtra, India;

Contact Number: +91-35632262; Email Address: sjcorporation@yahoo.com; Website: www.sjcorp.in

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT, AND DRAFT LETTER OF OFFER IS ISSUED BY DIGGI CORPORATE ADVISORS PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. PINTU KANJIBHAI KALAVADIA (ACQUIRER 1), MR. PRASHANT KANJIBHAI KALAVADIA (ACQUIRER 2), MR. UMANG KANTIL SAVANI (ACQUIRER 3), AND MR. KALPESH PATEL (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRERS, FOR ACQUISITION OF UP TO 1,12,72,300 OFFER SHARES, REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF SJ CORPORATION LIMITED (TARGET COMPANY), AT AN OFFER PRICE OF ₹12.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18(7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT').

This Pre-Offer Advertisement is to be read in conjunction with the: a) Public Announcement dated Friday, January 30, 2026 (Public Announcement); (b) Detailed Public Statement dated Thursday, February 05, 2026, in connection with this Offer, published on behalf of the Acquirers on Friday, February 06, 2026, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshadweep (Marathi Daily) (Mumbai Edition) ('Newspapers') (Detailed Public Statement); (c) Draft Letter of Offer dated Friday, February 13, 2026, filed and submitted with SEBI pursuant to the provisions of Regulation 16(1) of the SEBI (SAST) Regulations (Draft Letter of Offer); (d) Revised Draft Letter of Offer filed and submitted with SEBI pursuant to the provisions of Regulation 16(6) of the SEBI (SAST) Regulations dated Thursday, May 07, 2026; (e) Corrigendum to the Public Announcement, Detailed Public Statement, and Draft Letter of Offer dated Thursday, May 07, 2026, published in the Newspapers on behalf of the Acquirers on Friday, May 08, 2026 ('Corrigendum to the Public Announcement, Detailed Public Statement, and Draft Letter of Offer for this Offer'); (f) Letter of Offer dated Thursday, July 02, 2026, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'); (g) Recommendations of the Independent Directors of the Target Company which were approved on Wednesday, July 08, 2026, and published in the Newspapers on Thursday, July 09, 2026 ('Recommendations of the Independent Directors of the Target Company') (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Corrigendum to the Public Announcement, Detailed Public Statement, and Draft Letter of Offer for this Offer, Revised Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement are hereinafter collectively referred to as 'Offer Documents') issued by the Manager on behalf of the Acquirers.

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

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

A. Offer Price

The Offer is being made at a price of ₹12.00/- per Offer Share payable in cash and there has been no revision in the Offer Price.

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

A Committee of Independent Directors of the Target Company comprising of Mr. Maulik Pravinbhai Dalsaniya, as the Chairperson of the IDC, Mrs. Ekta Ankur Dholakia, and Mr. Pragathi Kishorebhai Sonchitra, members of IDC approved their recommendation on the Offer on Wednesday, July 08, 2026, and published in the Newspapers on Thursday, July 09, 2026. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. Other details with respect to Offer

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.

2. The Letter of Offer has been dispatched on Monday, July 06, 2026, through electronic mode to all Public Shareholders of the Target Company whose names appeared on the register of members as on Monday, June 29, 2026, being the Identified Date, and whose e-mail addresses were registered with the Depositories/Target Company, and through registered post to those Public Shareholders who had not registered their e-mail addresses with the Depositories/Target Company.

3. The Draft Letter of Offer dated Friday, February 13, 2026 was filed and submitted with SEBI pursuant to the provisions of Regulation 16(1) of the SEBI (SAST) Regulations, and thereafter a Revised Draft Letter of Offer dated Thursday, May 07, 2026, was filed and submitted with SEBI pursuant to the provisions of Regulation 16(6) of the SEBI (SAST) Regulations for its Observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number 'U14804/2026' dated Wednesday, June 24, 2026, incorporated in the Letter of Offer. There have been no other material changes in relation to the Offer, as otherwise disclosed in the Letter of Offer.

4. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI's website at www.sebi.gov.in, BSE's website at www.bseindia.com, Manager's website at www.diggi.com, and Registrar's website at www.integratedregistry.in, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders

1. In case of Equity Shares are held in the Dematerialized Form: The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to Paragraph 7.5 The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the dematerialized form is as follows: on page 67 of the Letter of Offer.

2. In case of Equity Shares are held in Physical Form: 2.As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR/492018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIRP/2021/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 7.4 The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the physical form is as follows: on page 66 of the Letter of Offer.

3. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer: Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 7.2 Procedure for tendering the Equity Shares in case of non-receipt of Letter of Offer on page 70 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As of date, to the best of the knowledge of the Acquirers, no statutory approvals are required for the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.2 Statutory Approvals and conditions of the Offer at page 64 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirers through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations. SEBI circular bearing reference number CIR/CFD/POLICYCELL/12015 dated 13 April 2015, as amended read along with SEBI Circular CF/D/DCR2/CIRP/2016/131 dated 9 September 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIRP/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIRP/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 7.3 Procedure for Acceptance and Settlement of the Offer on page 65 of the Letter of Offer.

6. Material Updates: There have been no material changes in relation to the Open Offer since the date of the Public Announcement, save as otherwise disclosed in the Corrigendum to the Public Announcement, Detailed Public Statement, and Draft Letter of Offer, Revised Draft Letter of Offer, Letter of Offer, and this Pre-Offer Advertisement. The comments specified in the SEBI Observation Letter, and certain updated (occurring after the date of the Corrigendum to the Public Announcement, Detailed Public Statement, and Draft Letter of Offer, Revised Draft Letter of Offer) have been incorporated in the Letter of Offer. The Public Shareholders are requested to note the following key changes to the Corrigendum to the Public Announcement, Detailed Public Statement, and Draft Letter of Offer, Revised Draft Letter of Offer in relation to this Open Offer.

1. The following points are incorporated and replaced in entirety on the cover page of the Letter of Offer:

OPEN OFFER FOR ACQUISITION OF UP TO 1,12,72,300 OFFER SHARES OF FACE VALUE OF RE 1 EACH, REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF SJ CORPORATION LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹12.00/- PER OFFER SHARE, PAYABLE IN CASH, BY MR. PINTU KANJIBHAI KALAVADIA (ACQUIRER 1), MR. PRASHANT KANJIBHAI KALAVADIA (ACQUIRER 2), MR. UMANG KANTIL SAVANI (ACQUIRER 3), AND MR. KALPESH PATEL (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRERS, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3 (1), AND 4, OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, INCLUDING SUBSEQUENT AMENDMENTS THERETO.

Regulation 16(7) of SEBI/ICDR Regulations, 2018 provides that the specified securities allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked in for a period of six months from the date of trading approval. The equity 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) of SEBI/ICDR Regulations and if tendered, shall not be accepted in the open offer.

2. The following definitions have been updated under the Paragraph 1 titled as 'Definitions and Abbreviations' beginning on page 8 of the letter of offer:

Abbreviations	Particulars	
Deemed Persons Acting in Concert/ Deemed PAC	For the purpose of this Offer, no person is acting in concert with the Acquirers.	
	While, in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, the following stated individuals, and entities shall be Deemed PAC:	
	Names of the entities/ individuals	
	Relation	
	Fishfa Rubbers Limited	A company previously under the management and control of the Acquirers. As of this date, the said company is a wholly owned subsidiary of the Target Company.
	Fishfa World Trade Limited	A company under the management and control of the Acquirers.
	Fishfa Biogenics Limited	A company under the management and control of the Acquirers.

Sheer Agra World Private Limited	A company under the management and control of the Acquirers.
Jeehi Dhirajlal Zalavadia	Director and Promoter of Fishfa Rubbers Limited
Sunil Saumil Mehta	Independent Director of Fishfa Rubbers Limited
Ekta Ankur Dholakia	Independent Director of Fishfa Rubbers Limited
Daxesh Dineshbhai Kothari	Nominee Director of Fishfa Rubbers Limited
Kiranben Kanji Kalavadia	Mother of Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2)
Kantilal Bhurabhai Savani	Father of Mr. Umang Kantil Savani (Acquirer 3)
Kanan Pintu Kalavadia	Spouse of Mr. Pintu Kanjibhai Kalavadia (Acquirer 1)
Hetal Prashantbhai Kalavadia	Spouse of Mr. Prashant Kanjibhai Kalavadia (Acquirer 2)
Pallas Kanjibhai Kalavadia	Elder Brother of Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2)
Pallakben Pallasbhai Kalavadia	Spouse of Pallas Kanjibhai Kalavadia (who is the brother of Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2))
Kanjibhai Rajaybhai Kalavadia	Father of Mr. Pintu Kanjibhai Kalavadia (Acquirer 1), Mr. Prashant Kanjibhai Kalavadia (Acquirer 2), and Pallas Kanjibhai Kalavadia
Pooja Tarang Savani	Sister-in-law of Mr. Umang Kantil Savani (Acquirer 3)
Savani Mosami Umang	Spouse of Mr. Umang Kantil Savani (Acquirer 3)
Savani Tarang Kantil	Brother of Mr. Umang Kantil Savani (Acquirer 3)
Savani Ushaben Kantil	Mother of Mr. Umang Kantil Savani (Acquirer 3)

Relationship	Name
Father	Kanjibhai Rajaybhai Kalavadia
Mother	Kiranben Kanjibhai Kalavadia
Spouse	Kanan Pintu Kalavadia
Brother(s)	Pallasbhai Kanjibhai Kalavadia
	Prashantbhai Kanjibhai Kalavadia (Acquirer 2)
Sister(s)	-
Son(s)	-
Daughter(s)	Archie Pintubhai Kalavadia
Spouse's Father	Fuletra Jammadas Devshibhai
Spouse's Mother	Fuletra Champabai Jamanbhai
Spouse's Brother(s)	Patel Savankumar Jammadas
Spouse's Sister(s)	-

Relationship	Name
Father	Kanjibhai Rajaybhai Kalavadia
Mother	Kiranben Kanjibhai Kalavadia
Spouse	Hetalben Prashantbhai Kalavadia
Brother(s)	Pallasbhai Kanjibhai Kalavadia
	Mr. Pintu Kanjibhai Kalavadia (Acquirer 1)
Sister(s)	-
Son(s)	-
Daughter(s)	Qurie Prashantbhai Kalavadia
Spouse's Father	Vachhani Bhagwanji Ravji
Spouse's Mother	Vachhani Vijayben Bhagwanji
Spouse's Brother(s)	Bhavesh Bhagvanjibhai Vachhani
Spouse's Sister(s)	-

Relationship	Name
Father	Kantilal Bhurabhai Savani
Mother	Ushaben Kantil Savani
Spouse	Mosamben U. Savani
Brother(s)	Tarang K Savani
Sister(s)	-
Son(s)	-
Daughter(s)	-
Spouse's Father	Hasmukhbhai H Bhalodia
Spouse's Mother	Bhalodiyaa Gitaben Hasmukhbhai
Spouse's Brother(s)	Malayikumar Hasmukhbhai Bhalodiyaa
Spouse's Sister(s)	-

Relationship	Name
Father	Maganlal Patel
Mother	Vijayaben Vachhani
Spouse	Reena Patel
Son(s)	Roshan Patel
Brother(s)	Rajesh Patel
Spouse's Father	Harsukhlal Makadia
Spouse's Mother	Taraben Makadia
Spouse's Brother(s)	Chetan Makadia
Spouse's Sister(s)	Bhavishaben Metaliya Nisha Patel

Pursuant to the Share Subscription Agreement, In-Principle Approval from BSE Limited vide letter bearing reference number LOD/PREF/DA/FIP/1833/2025-26 dated Monday, March 09, 2026, subsequent Board Meeting held on Friday, March 13, 2026, approving the allotment, the Acquirers have been allotted 2,17,00,000 Equity Shares out of the total issue of 3,50,00,000 Equity Shares, resulting in 62.00% of the total subscription of the Preferential Issue of Equity Shares.

The said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Pending completion of this Offer, the allotted shares shall continue to be classified and disclosed under the 'Public' category in the Shareholding Pattern, until such time as this Offer is completed. However, as per the MCA Master Data, Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

As of this date, the existing Selling Promoter Shareholders of the Target Company, Savijbhai Durgashibhai Patel (Selling Promoter Shareholder 1), and Ushaben Savijbhai Patel (Selling Promoter Shareholder 2) are classified as the Promoter and Promoter Group of the Target Company. As per the MCA Master Data, Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

The meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations. For this Offer, the tendering period commences from Monday, July 13, 2026, and ends on Friday, July 24, 2026, both days inclusive.

3. The following information has been updated under the paragraph 3 titled as 'Details of this Offer' beginning on page 16 of the letter of offer:

3.1. Background of the Offer

As set out in Paragraph 3.1.2.1.1 on page 16 of the Letter of Offer:

3.1.2.1.1. The Acquirers have entered into a Share Purchase Agreement dated Friday, January 30, 2026, with the Selling Promoter Shareholders, pursuant to which the Acquirers have agreed to acquire, 49,20,000 Sale Shares, which constitutes 11.35% of the Expanded Voting Share Capital of the Target Company, at a Negotiated Price of price of ₹12.00/- per Sale Share, for an aggregate consideration ₹5,90,40,000.00/-, subject to the conditions specified in the Share Purchase Agreement.

The following para has been replaced under the sub-paragraph 3.1.2.1.4 on page 17 of the Letter of Offer:

3.1.2.1.4. Upon completion of the Offer formalities, Ushaben Savijbhai Patel (Selling Promoter Shareholder 2) shall continue to hold 10,00,000 Equity Shares representing 2.31% of the Expanded Voting Share Capital, whereas Savijbhai Durgashibhai Patel (Selling Promoter Shareholder 1) will cease to hold any Equity Shares in the Target Company. The existing Promoters will transfer control and management of the Target Company to the Acquirers and submit an application for declassification from the 'Promoter and Promoter Group' categories, in accordance with Regulation 31A of the SEBI (LODR) Regulations.

As per the MCA Master Data, Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

As set out in Paragraph 3.1.2.2 on page 17 of the Letter of Offer:

3.1.2.2. Share Subscription Agreement

In pursuance of the Preferential Issue of Equity Shares as agreed under Share Subscription Agreement dated Friday, January 30, 2026, In-Principle Approval from BSE Limited bearing reference number LOD/PREF/DA/FIP/1833/2025-26 dated Monday, March 09, 2026, and vide subsequent Board Resolution dated Friday, March 13, 2026, the Acquirers have been allotted Equity Shares of 2,17,00,000 representing 50.05% of the Expanded Voting Share Capital of the Target Company for an aggregate consideration of ₹26,04,00,000.00/-, paid through banking channels subject to such terms and conditions as mentioned in the Share Subscription Agreement.

The said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Till completion of this Offer, the allotted shares shall continue to be classified and disclosed under the 'Public' category in the Shareholding Pattern, until such time as this Offer is completed. As per the MCA Master Data, Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

The proceeds from the Preferential Issue were utilized for the purpose of acquisition of 43,49,994 equity shares having face value of ₹10.00/- representing 99.99% of the total issued and paid-up equity share capital on a fully diluted basis equity stake in Fishfa Rubbers Limited, a company engaged in the manufacturing of rubbers, from their existing shareholders of Fishfa Rubbers Limited who collectively held 100% of the equity shareholding in the Target Company. Pursuant to such acquisition Fishfa Rubbers Limited became the wholly owned subsidiary of the Target Company.

As set out in after Clause (vii) under Paragraph 3.1.2.1.1 on page 20 of the Letter of Offer:

However, as of this date, the aforesaid conditions are no longer applicable, as in pursuance of In-Principle Approval from BSE Limited bearing reference number LOD/PREF/DA/FIP/1833/2025-26 dated Monday, March 09, 2026, the Board of Directors of the Target Company at their meeting held on Friday, March 13, 2026, have allotted 3,50,00,000 Equity Shares at a preferential issue price of ₹12.00/- per Equity Share of the Target Company and the Target Company is in receipt of Listing Approval from BSE Limited bearing reference number LOD/PREF/DA/FIP/1833/2025-26 dated Friday, April 10, 2026, and Trading Approval from BSE Limited vide letter bearing reference number LOD/PREF/SV/22/026-27 dated Friday, April 24, 2026.

The following para has been replaced under the sub-paragraph 3.1.3 on page 20 of the Letter of Offer:

3.1.3. Upon consummation of the Share Purchase Agreement and post successful completion of the Offer, the Acquirers will acquire control over the Target Company.

In pursuance of the Board Meeting of the Target Company held on Friday, March 13, 2026, the Acquirers have been allotted 2,17,00,000 Equity Shares out of the total issue of 3,50,00,000 Equity Shares, resulting in 62.00% of the total subscription of the Preferential Issue of Equity Shares. The said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Till completion of this Offer, the allotted shares shall continue to be classified and disclosed under the 'Public' category in the Shareholding Pattern, until such time as this Offer is completed. As per the MCA Master Data, Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

As set out in Paragraph 3.1.4 on page 20 of the Letter of Offer:

3.1.4 Except for the individuals and entities mentioned in the Deemed Persons Acting in Concert, there is/ are no person acting in concert with Acquirers within the meaning of Regulation 2(1)(g) of the SEBI (SAST) Regulations.

The following information under paragraph 3.1.7, on page 20 of the Letter of Offer has been updated and shall be read as follows:

3.1.7. As on date of this Letter of Offer, following directors are representing Acquirers:

Name	Date of Appointment	DIN	Designation	Category
Mr. Pintu Kanjibhai Kalavadia (Acquirer 1)	Saturday, May 30, 2026	00385068	Managing Director	Promoter
Mr. Prashant Kanjibhai Kalavadia (Acquirer 2)	Saturday, May 30, 2026	02170444	Executive Non-Independent Director	Promoter

3.2. Details of the proposed Offer

The following para under the paragraph 3.2.7 on page 22 of the Letter of Offer has been replaced as follows:

3.2.7. Except for the Equity Shares allotted pursuant to the Preferential Issue to the Acquirers, the Acquirers have not purchased any Equity Shares of the Target Company from the date of Public Announcement to the date of this Letter of Offer.

The above Equity Shares allotted to the Acquirers pursuant to the Preferential Issue shall continue to be disclosed under the demat escrow account under the 'Public' category in the shareholding pattern, and not under the demat account(s) of the Acquirers, until completion of the Open Offer. This position shall be duly reflected in the shareholding pattern to be filed with BSE Limited for the quarter ended June 30, 2026, and for each subsequent quarter thereafter until completion of the Open Offer, in terms of Regulation 31 of the SEBI (LODR) Regulations.

3.3. Object of the Offer

As set out in Paragraph sub-paragraph 3.3.1 on page 23 of the Letter of Offer:

3.3.1 This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the Agreements for the acquisition of substantial number of Equity Shares. Expanded Voting Share Capital, and control over the Target Company. These Underlying Transactions will result in the Acquirers acquiring more than 25.00% of the Expanded Voting Share Capital of the Target Company. Pursuant to this completion of the Underlying Transaction and this Offer, the Acquirers will hold up to 87.40% of the Expanded Voting Share Capital of the Target Company.

As of this date, pursuant to the allotment made by the Board of the Directors of the Target Company to the Acquirers, on Friday, March 13, 2026, the Acquirers hold 2,17,00,000 Equity Shares representing 50.05% of the Target Company. The said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Till completion of this Offer, the allotted shares shall continue to be classified and disclosed under the 'Public' category in the Shareholding Pattern, until such time as this Offer is completed. As per the MCA Master Data, Mr. Pintu Kanjibhai Kalavadia (Acquirer 1) and Mr. Prashant Kanjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

As set out in Paragraph 3.3.3 on page 24 of the Letter of Offer:

3.3.3 The Acquirers have stated that, they do not have any plans to dispose-off or otherwise encumber any significant assets of the Target Company in the succeeding 2 years from the date of closure of this Offer, except: (a) in the ordinary course of business of the Target Company, and (b) on account of the regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed-off, or otherwise encumbered other than in the ordinary course of business, the Acquirers, undertake that, they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through a special resolution in terms of Regulation 25(2) of the SEBI (SAST) Regulations, and subject to the such other provisions of applicable law as may be required.

However, as of the date of this Letter of Offer, the Board of the Target Company has approved the proposal of sale of land owned by the Target Company at Kosmada, Taluka-Karnaj, Surat, at a consideration of not less than ₹1,40,50,000, subject to the approval of the shareholders and such other statutory and regulatory approvals as may be required. The sale shall be subject to the terms and conditions set out in the Sale Agreement and such other agreements, deeds, undertakings, and documents executed or to be executed between the Target Company and the purchaser. (Source:

4. The following information has been updated under the Paragraph 4 titled as 'Background of the Acquirers' beginning on page 26 of the Letter of Offer.

4. Background of Acquirers

The information set in Paragraph 4.1.2 on page 26 of the Letter of Offer, has been replaced in entirety and shall be read as follows:

Acquirer 1 holds DIN 00385068 and is associated with the following companies:

CIN/FCRN	Company Name	Designation	Category	Original Date of Appointment	Date of Appointment at Current Designation
U24234GJ2019PLC107295	Fishfa Biogenics Limited	Director	Promoter	Thursday, 28 March 2019	Thursday, 28 March 2019
U68100GJ2010PLC062189	Fishfa World Trade Limited	Director	Promoter	Thursday, 2 September 2010	Thursday, 2 September 2010
L22199MH1981PLC452533	SJ Corporation Limited (Target Company)	Managing Director	Promoter	Saturday, 30 May 2026	Saturday, 30 May 2026
U22199GJ2000PLC038034	Fishfa Rubbers Limited (Subsidiary Company)	Director	Promoter	Monday, 25 December 2006	Tuesday, 19 May 2026

The information set in Paragraph 4.2.2 on page 26 of the Letter of Offer, has been replaced in entirety and shall be read as follows:

4.2.2. Acquirer 2 holds DIN '02170444' and is associated with the following companies:

CIN/FCRN	Company Name	Designation	Category	Original Date of Appointment	Date of Appointment at Current Designation
U24234GJ2019PLC107295	Fishfa Biogenics Limited	Director	Promoter	Thursday, 28 March 2019	Thursday, 28 March 2019
U68100GJ2010PLC062189	Fishfa World Trade Limited	Director	Promoter	Thursday, 2 September 2010	Thursday, 2 September 2010
L22199MH1981PLC452533	SJ Corporation Limited (Target Company)	Executive Non-Independent Director	Promoter	Saturday, 30 May 2026	Saturday, 30 May 2026
U22199GJ2000PLC038034	Fishfa Rubbers Limited (Subsidiary Company)	Director	Promoter	Saturday, 17 May 2008	Tuesday, 19 May 2026

As set out in Paragraph 4.4. Acquirer's Undertakings and Confirmations on page 28 of the Letter of Offer:

4.4.2.1. Save and except for the factors stated below, the Acquirers neither hold any other interest in, nor maintain any other relationship with, the Target Company:

(i) Pursuant to the preferential allotment of Equity Shares made vide Board Resolution dated Friday, March 13, 2026, the Acquirers 2, 17,00,000 Equity Shares representing 50.05% of the Expanded Voting Share Capital of the Target Company. The said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. The above Equity Shares allotted to the Acquirers pursuant to the Preferential Issue shall continue to be disclosed under the demat escrow account under the "Public" category in the shareholding pattern, and not under the demat account(s) of the Acquirers, until completion of the Open Offer. This position shall be duly reflected in the shareholding pattern to be filed with BSE Limited for the quarter ended June 30, 2026, and for each subsequent quarter thereafter until completion of the Open Offer, in terms of Regulation 31 of the SEBI (LODR) Regulations.

(ii) The following Acquirers are associated with the Target Company by virtue of directorship, the details of which are encapsulated as below:

Name	Date of Appointment	DIN	Designation	Category
Mr. Pintu Karjibhai Kalavadia (Acquirer 1)	Saturday, May 30, 2026	00385068	Managing Director	Promoter
Mr. Prashant Karjibhai Kalavadia (Acquirer 2)	Saturday, May 30, 2026	02170444	Executive Non-Independent Director	Promoter

4.4.2.2. Except for the Acquirers, none of the other allottees will exercise any control over the Target Company.

4.4.2.4. Pursuant to being in receipt of In-Principle Approval from BSE Limited bearing reference number L0DR/PREF/DA/FIP/1833/2025-26 dated Monday, March 09, 2026, and subsequent Board Meeting of the Target Company held on Friday, March 13, 2026, the Acquirers have been allotted 2,17,00,000 Equity Shares out of the total issue of 3,50,00,000 Equity Shares, resulting in 62.00% of the total subscription of the Preferential Issue of Equity Shares.

The said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Pending completion of this Offer, the allotted shares shall continue to be classified and disclosed under the "Public" category in the Shareholding Pattern, until such time as this Offer is completed.

4.4.2.5. As on date of this Letter of Offer, following directors are representing Acquirers:

Name	Date of Appointment	DIN	Designation	Category
Mr. Pintu Karjibhai Kalavadia (Acquirer 1)	Saturday, May 30, 2026	00385068	Managing Director	Promoter
Mr. Prashant Karjibhai Kalavadia (Acquirer 2)	Saturday, May 30, 2026	02170444	Executive Non-Independent Director	Promoter

4.4.2.10. The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

In pursuance of the Board Meeting of the Target Company held on Friday, March 13, 2026, the Acquirers have been allotted 2,17,00,000 Equity Shares out of the total issue of 3,50,00,000 Equity Shares, resulting in 62.00% of the total subscription of the Preferential Issue of Equity Shares. The allotted 2,17,00,000 Equity Shares are subjected to lock-in for a period up to Sunday, 31 October 2027.

Further, the said allotted 2,17,00,000 Equity Shares are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Pending completion of this Offer, the allotted shares shall continue to be classified and disclosed under the "Public" category in the Shareholding Pattern, until such time as this Offer is completed.

4.4.2.11. Upon sale of the shareholding of the Selling Promoter Shareholders in the Target Company pursuant to the Share Purchase Agreement, they will cease to be members of the promoter and promoter group of the Target Company in accordance with the applicable law. The existing Selling Promoter Shareholders will transfer control and management of the Target Company to the Acquirers and submit an application for declassification from the 'Promoter and Promoter Group' categories, in accordance with Regulation 31A of the SEBI (LODR) Regulations.

As per the MCA Master Data, Mr. Pintu Karjibhai Kalavadia (Acquirer 1) and Mr. Prashant Karjibhai Kalavadia (Acquirer 2) are classified under the Promoter category of the Target Company.

5. The following information has been updated under the Paragraph 5 titled as 'Background of the Target Company and its Subsidiary Company' beginning on page 32 of the Letter of Offer.

5. Background of the Target Company and its Subsidiary Company

As set out in Paragraph A new paragraph shall be inserted under sub-paragraph 5.1.1, on page 32 of the Letter of Offer:

The Board of the Target Company has approved the shifting of the Registered Office from the State of Maharashtra to the State of Gujarat i.e. from 201, Bhiyam Bungalow, Plot No. 199/200, Pujara Colony, Falmadori School Lane, Manchuhai Road, Maled East - 400097, Mumbai Maharashtra to Plot No. G-1357/59/960, Lohika GIDC, Metoda, Rajkot - 390021, Gujarat, which is subject to shareholders' and regulatory bodies' approvals, if any.

As set out in Paragraph 5.1.4.5 on page 41 of the Letter of Offer:

5.1.4.5. The Target Company was in receipt of In-Principle Approval from BSE Limited vide letter bearing reference number L0DR/PREF/DA/FIP/1833/2025-26 dated Monday, March 09, 2026, and subsequently the Board of Directors of the Target Company at their meeting held on Friday, March 13, 2026, allotted 3,50,00,000 Equity Shares at a preferential issue price of ₹120.00/- per Equity Share of the Target Company.

The allotted 2,17,00,000 Equity Shares to the Acquirers are held in Demat Escrow Account bearing Client ID - 10131920 opened under the name and style of S. J. Corporation Limited - Escrow Account maintained by Nikunj Stock Brokers Limited. Pending completion of this Offer, the allotted shares shall continue to be classified and disclosed under the "Public" category in the Shareholding Pattern, until such time as this Offer is completed.

As set out in Paragraph 5.1.4.6 on page 42 of the Letter of Offer:

5.1.4.6. Regulation 167(2) of SEBI ICDR Regulations, 2019 provides that the specified securities allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked in for a period of six months from the date of trading approval. The equity shares allotted pursuant to the Preferential Issue, held by persons other than the promoters and promoter group 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 set out in Paragraph 5.1.7 on page 42 of the Letter of Offer:

5.1.7. The Shareholding Pattern uploaded on the BSE website as on March 13, 2026, was filed on the date of allotment itself, duly reflecting the allotment of 3,50,00,000 Preferential Issue of the Proposed Promoters and Non-Promoters. It is pertinent to note that as on the date of filing of the said Shareholding Pattern, the Escrow Demat Account bearing Client ID - 10131920 had not yet been opened (the Escrow Demat Account was opened only on March 27, 2026), and consequently, the shares had not yet been credited to the said Escrow Account at that time.

In these circumstances, the Shareholding Pattern as on March 13, 2026, accurately reflected the position as on the date of allotment, which was the only information available and verifiable at the time of filing.

Further, the Shareholding Pattern for the quarter ended March 31, 2026 was required to be filed/updated on or before April 21, 2026, on the BSE website, in terms of Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations). As on the date of such filing, the allotted Preferential Shares had not yet been credited to the Escrow Demat Account bearing Client ID - 10131920 (such credit took place only on April 22, 2026). Accordingly, at the time of filing the Shareholding Pattern for the quarter ended March 31, 2026, it was not possible to disclose the Escrow Demat Account details, as the credit of shares thereto was still pending.

In the interest of full and transparent disclosure, the Company incorporated the following note in the Shareholding Pattern filed/updated on the BSE website for the quarter ended March 31, 2026:

"Pursuant to the Special Resolution passed at the EGM held on March 02, 2026 and in pursuance of the In-Principle Approval Letter No. L0DR/PREF/DA/FIP/1833/2025-26 dated March 09, 2026 of BSE Limited, the Company has allotted 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares at a Face Value of Re. 1/- each at an Issue Price of Rs. 120/- (including a premium of Rs. 11/-) per Equity Share on a preferential basis to the Proposed Promoters and Non-Promoters, in the Board Meeting held on March 13, 2026. Listing Approval was received on April 10, 2026. The Company has filed the Trading Approval application, and corporate action with the depositories is under process."

The 2,17,00,000 Equity Shares allotted to the Acquirers/Proposed Promoters pursuant to the Preferential Issue shall remain disclosed under the demat escrow account, and not under the Acquirers' demat account(s), until completion of the Open Offer. This position shall be reflected in the Shareholding Pattern filed with the Stock Exchange for the quarter ended June 30, 2026, and for each subsequent quarter until completion of the Open Offer, in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As set out in Paragraph 5.1.8 on page 43 of the Letter of Offer:

5.1.8. The Equity Shares (2,17,00,000) allotted to the Acquirers/Proposed Promoters pursuant to the Preferential Issue shall continue to be disclosed under the demat escrow account, and not under the demat account(s) of the Acquirers, until completion of the Open Offer. This position shall be reflected in the Shareholding Pattern to be filed with the Stock Exchange for the quarter ended June 30, 2026, and for each subsequent quarter thereafter until completion of the Open Offer, in terms of Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The information set in Paragraph 5.1.10 on page 43 of the Letter of Offer has been replaced in entirety and shall be read as follows:

5.1.10. The present Board of Directors of the Target Company are as follows:

Name	Date of Appointment	DIN	Designation
Mr. Deepak Bhihalal Upadhyay	Wednesday, 23 July 2008	02270389	Executive Non-Independent Director
Mr. Pintu Karjibhai Kalavadia (Acquirer 1)	Saturday, May 30, 2026	00385068	Managing Director
Mr. Prashant Karjibhai Kalavadia (Acquirer 2)	Saturday, May 30, 2026	02170444	Executive Non-Independent Director
Mr. Jagdishbhai Vijaybhai Pambhar	Thursday, 1 January 2026	11409403	Executive Non-Independent Director cum Chief Financial Officer
Mr. Pragnesh Kishorabhai Sonchhatra	Saturday, May 30, 2026	11605316	Non-Executive - Independent Director
Ms. Ekta Ankur Dhokia	Saturday, May 30, 2026	10150882	Non-Executive - Independent Director
Mr. Maulik Pravinbhai Dalsaniya	Thursday, 1 January 2026	11409312	Chairman-Non-Executive Independent Director

The information set in Paragraph 5.1.11 on page 43 of the Letter of Offer has been replaced in entirety and shall be read as follows:

5.1.11. As on date of this Letter of Offer, following directors are representing Acquirers:

Name	Date of Appointment	DIN	Designation
Mr. Pintu Karjibhai Kalavadia	Saturday, May 30, 2026	00385068	Managing Director
Mr. Prashant Karjibhai Kalavadia	Saturday, May 30, 2026	02170444	Executive Non Independent Director

As set out in Paragraph 5.1.13 on page 44 of the Letter of Offer:

The financial information of the Target Company for the Financial Years ended on March 31, 2026, March 31, 2025, and March 31, 2024, respectively are as follows:

Particulars	Audited Consolidated Financial Statements for the Financial Year ending March 31			Audited Standalone Financial Statements for the Financial Year ending March 31		
	2026	2025	2024	2026	2025	2024
EQUITY AND LIABILITIES						
I. Equity						
(a) Equity Share Capital (Paid-up share capital)	₹433.55	₹63.55	₹433.55	₹63.55	₹63.55	₹63.55
(b) Other Equity	₹4,409.23	₹754.56	₹4,650.20	₹754.56	₹797.01	₹797.01
(c) Equity attributable to shareholders of the Company - Non-controlling Interest	₹0.01	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Total Equity (I)	₹4,842.79	₹838.11	₹5,083.75	₹838.11	₹860.56	₹860.56
II. Non-Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	₹10,833.03	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(ii) Lease Liability	₹448.05	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(iii) Trade Payable	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(iv) Other Financial Liabilities	₹59.28	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(b) Provisions	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(c) Deferred Tax Liabilities (Net)	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(d) Other Non-Current Liabilities	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Total Non-Current Liabilities (II)	₹11,340.36	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
III. Current Liabilities						
(a) Financial Liabilities	₹4,794.15	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(i) Borrowings	₹16.17	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(ii) Lease Liability	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(iii) Trade Payable	₹4,777.98	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Total Outstanding dues of micro enterprises and small enterprises	₹387.93	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Total Outstanding dues of creditors other than micro enterprises and small enterprises	₹512.02	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(iv) Other Financial Liabilities	₹293.61	₹100.91	₹128.78	₹100.91	₹5.67	₹5.67
(v) Other Current Liabilities	₹64.82	₹0.00	₹4.20	₹0.00	₹0.17	₹0.17
(c) Provision	₹38.82	₹0.00	₹0.27	₹0.00	₹0.00	₹0.00
(d) Current Tax Liabilities (Net)	₹4.28	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Total Current Liabilities (III)	₹6,111.80	₹101.01	₹133.25	₹101.01	₹5.84	₹5.84
TOTAL EQUITY AND LIABILITIES	₹22,294.95	₹939.12	₹5,217.00	₹939.12	₹866.40	₹866.40
ASSETS						
I. Non-Current Assets						
(a) Property, Plant and Equipment	₹4,155.69	₹42.51	₹31.35	₹42.51	₹50.23	₹50.23
(b) Right of Use Assets	₹507.82	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(c) Capital Work in Progress	₹6,057.14	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(d) Investment in Property	₹0.00	₹30.41	₹0.00	₹30.41	₹30.41	₹30.41
(e) Goodwill	₹26.04	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(f) Other Intangible Assets	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(g) Intangible assets under development	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(h) Biological assets other than bearer plants	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(i) Financial Assets						
(i) Investments	₹103.65	₹72.38	₹4,819.90	₹72.38	₹89.90	₹89.90
(ii) Trade Receivables	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(iii) Loans	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(iv) Others	₹1,101.46	₹4.22	₹3.72	₹4.22	₹4.22	₹4.22
(v) Deferred Tax Assets	₹43.66	₹8.25	₹12.65	₹8.25	₹3.07	₹3.07
(e) Other Non-Current Assets	₹1,911.27	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Total Non-Current Assets (I)	₹14,206.73	₹157.77	₹4,867.62	₹157.77	₹177.83	₹177.83
II. Current Assets						
(a) Inventories	₹3,365.08	₹322.27	₹98.50	₹322.27	₹400.11	₹400.11
(b) Financial Assets						
(i) Investments	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(ii) Trade Receivables	₹2,914.77	₹1.00	₹0.00	₹1.00	₹1,441.19	₹1,441.19
(iii) Cash and Cash Equivalents	₹195.82	₹142.90	₹168.74	₹142.90	₹72.62	₹72.62
(iv) Bank Balance other than (iii) above	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(v) Loans	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
(vi) Others	₹839.19	₹304.78	₹76.45	₹304.78	₹79.30	₹79.30
(c) Current Tax Assets (Net)	₹0.00	₹6.75	₹3.56	₹6.75	₹10.52	₹10.52
(d) Other Current Assets	₹773.36	₹3.65	₹2.13	₹3.65	₹1.83	₹1.83
(e) Other Current Assets (II)	₹8,088.22	₹781.35	₹349.38	₹781.35	₹708.57	₹708.57
TOTAL ASSETS	₹22,294.95	₹939.12	₹5,217.00	₹939.12	₹866.40	₹866.40

Income Statement

Particulars	Audited Consolidated Financial Statements for the Financial Year ending March 31			Audited Standalone Financial Statements for the Financial Year ending March 31		
	2026	2025	2024	2026	2025	2024
Income from Operations	₹2,450.06	₹1,531.09	₹2,103.65	₹1,531.09	₹1,554.80	₹1,554.80
Other Income	₹103.69	₹12.15	₹89.65	₹12.15	₹2.46	₹2.46
Total Income	₹2,553.75	₹1,543.24	₹2,193.30	₹1,543.24	₹1,557.26	₹1,557.26
Profit/(Loss) before Interest, Depreciation and Tax	₹411.39	₹13.59	₹91.68	₹13.59	₹10.48	₹10.48
Depreciation and Amortization Expenses	₹27.28	₹18.67	₹13.60	₹18.67	₹9.28	₹9.28
Interest	₹25.51	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Profit/(Loss) before Tax	₹(11.40)	₹(22.26)	₹78.08	₹(22.26)	₹1.20	₹1.20
Less: Excess/(Short) Provision of previous year	₹(4.77)	₹(3.10)	₹(4.77)	₹(3.10)	₹(0.13)	₹(0.13)
Less: Current Tax	₹(6.40)	₹0.00	₹(0.78)	₹0.00	₹(0.80)	₹(0.80)
Deferred Tax	₹(1.3					