

Date: September 02, 2026

To,
The Manager
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/ Ma'am,

Sub: Open offer to acquire up to 22,88,000 representing 26% of the total voting share capital of Mitshi India Limited (the "Target Company") by Mr. Karronn Naresh Bajaj ("Acquirer") at a price of ₹15/- per fully paid up shares

Ref: Submission of Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement dated September 01, 2026

With reference to the above, we would like to inform you that as per Regulation 18(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, the Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement dated Tuesday, September 01, 2026 published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahkal (Marathi Daily), on Wednesday, September 02, 2026. In this regard, we are pleased to enclose herewith the following for your kind perusal:

1. Copy of the Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement dated Tuesday, September 01, 2026 as published in the Financial Express (English Daily) on Wednesday, September 02, 2026.

We hope your good self shall find the above in order.

Thanking you.

Yours faithfully

For **Srujan Alpha Capital Advisors LLP**


Jinesh Doshi
Designated Partner
DPIN: 05229114



MITSHI INDIA LIMITED

CIN: L91100MH1990PLC057373

Registered Office: 204 B-Wing, Master Mind III, E Building Aarey Milk Colony, Aareymilk Colony, Mumbai, Goregaon East, Maharashtra, India, 400065;

Contact No: +91 9870020305; Email: mitshi.india@gmail.com; Website: www.mitshi.in.

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement is being issued by Srujan Alpha Capital Advisors LLP (“**Manager to the Offer**”), on behalf of Mr. Karronn Naresh Bajaj (“**Acquirer**”) pursuant to Regulation 18(7) of the SEBI (SAST) Regulations in respect of Open Offer (“**Offer**”) for the acquisition of upto 22,88,000 (Twenty Two Lakh Eighty Eight Thousand) fully paid-up equity shares of ₹10/- each, representing 26.00% of the total voting share capital of Mitshi India Limited (hereinafter referred to as the “**Target Company**” or “**MITSHI**”). This advertisement is to be read in conjunction with the Public Announcement (“**PA**”) dated July 23, 2026, Detailed Public Statement (“**DPS**”) dated July 29, 2026 in connection to the offer as published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahakal (Marathi Daily) Mumbai edition on July 30, 2026 and Letter of Offer (“**LOF**”) dated August 24, 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.srujanalpha.com.

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

- The Offer Price is ₹15/- (Rupees Fifteen Only) per equity share payable in cash (“**Offer Price**”). There has been no revision in the Offer Price from the price mentioned in Letter of Offer.
- The Committee of Independent Directors (“**IDC**”) of the Target Company has recommended that the Offer is in line with the SEBI (SAST) Regulations and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed in SEBI (SAST) Regulations. The recommendations were unanimously approved by the Members of the IDC on August 27, 2026 and was published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahakal (Marathi Daily) Mumbai edition on September 01, 2026.
- The Open Offer is a mandatory offer being made under Regulation 4 and other applicable Regulations of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
- There has been no competitive bid to this Open Offer.
- The LOF dated August 24, 2026 was dispatched through electronic mode on August 26, 2026 and physical mode on August 27, 2026 to all the eligible shareholders of the Target Company holding equity shares as on the Identified Date i.e., August 19, 2026. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement and Form SH – 4 is available on the website of SEBI, the BSE and on the website of Manager to the Offer. 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:
 - 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, distinctive numbers, folio nos., number of equity shares tendered and other relevant documents as mentioned in Letter of Offer along with duly filled signed Form SH – 4.
 - 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. Please also read the detailed procedure described in paragraph 8.14 (Procedure for tendering shares held in Dematerialised Form) on page no. 26 of the LOF.
 - Shareholders whose brokers are not registered with BSE Limited will be able to tender their equity shares through the Buying Broker.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on August 06, 2026. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its letter no. V/18949/2026 dated August 17, 2026 which have been incorporated in the LOF. This Pre-Offer Advertisement also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.
- As on the date of the LOF, no statutory and other approvals are required in relation to the Open Offer. For further information, kindly refer to the Paragraph 7.3 of the Letter of Offer.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by BSE Limited in the form of separate window (“**Acquisition Window**”) as provided under the SEBI (SAST) Regulations and SEBI Master Circular dated February 16, 2023. The Acquirer has obtained the Acquisition Window from BSE Limited.
- Schedule of Activities:**

Sr. No.	Tentative Activity Schedule	Schedule ofActivities (Day and Date) (As specified under the Draft Letter of Offer)	Schedule of Activities (Day and Date) (Upon receipt of SEBI Observation Letter)
1	Public Announcement (PA).	Thursday, July 23, 2026	Thursday, July 23, 2026
2	Publication of DPS in the Newspapers.	Thursday, July 30, 2026	Thursday, July 30, 2026
3	Last date for filing of Draft Letter of Offer with SEBI.	Thursday, August 06, 2026	Thursday, August 06, 2026
4	Last date forpublic announcement of Competing Offer(s)	Thursday, August 20, 2026	Thursday, August 20, 2026
5	Last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer).	Friday, August 28, 2026	Monday, August 17, 2026
6	Identified Date*	Tuesday, September 01, 2026	Wednesday, August 19, 2026
7	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date.	Tuesday, September 08, 2026	Thursday, August 27, 2026
8	Last date by which the committee of the Independent Directors of the Target Company is required to publish its recommendation to the Public Shareholders for Offer in the Newspapers.	Friday, September 11, 2026	Tuesday, September 01, 2026
9	Last date for upward revision of the Offer Price and/or Offer Size.	Tuesday, September 15, 2026	Wednesday, September 02, 2026
10	Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published.	Tuesday, September 15, 2026	Wednesday, September 02, 2026
11	Date of commencement of the Tendering Period (“ Offer Opening Date ”).	Wednesday, September 16, 2026	Thursday, September 03, 2026
12	Date of closure of the Tendering Period (“ Offer Closing Date ”).	Tuesday, September 29, 2026	Thursday, September 17, 2026
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company.	Wednesday, October 14, 2026	Thursday, October 01, 2026
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published.	Thursday, October 22, 2026	Friday, October 09, 2026

Note:
#There has been no competing offer as of the date of this Letter of Offer.
*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.

- The Acquirer accepts full responsibility for the information contained in this Advertisement and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations and a copy of this Advertisement shall also be available on the website of SEBI, BSE Limited and Manager to the Offer.
- Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:

MANAGER TO THE OPEN OFFER



SRUJAN ALPHA CAPITAL ADVISORS

SRUJAN ALPHA CAPITAL ADIVORS LLP
SEBI Registration No: INM000012829
Validity of Registration: Permanent
Contact Person: Mr. Jinesh Doshi
Registered Office Address: 112A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400064
Corporate Office Address: 1814/1815, 9, Business Bay, Mindspace, ChincholiBunder Road, Malad West, Mumbai, Maharashtra 400064
Tel No.: +91 022-46030709
Email: mitshiopenoffer@srujanalpha.com.
Website: www.srujanalpha.com

ACQUIRER

Sd/-

Mr. Karronn Naresh Bajaj

Place: Mumbai

Date: September 01, 2026

Residential Address: Near Hotel Govind, Garden, Flat no 101, Bldg E, La-Vida-Loca, SNo 66/2, 3, Pune, Maharashtra - 411027

**UNITED DRILLING TOOLS LTD**
CIN: L29199DL1985PLC015796
OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES
Corporate Office - 26th Floor, Astralis Tower, Supertown Complex,
Sector-54, Noida - 201301, Distt. Gautam Budh Nagar, Uttar Pradesh, India
Contact - 0120-4842400, E-mail: compsect@udtlltd.com

**NOTICE OF 44th ANNUAL GENERAL MEETING (AGM),
E-VOTING AND BOOK CLOSURE**

1. **NOTICE** is hereby given that the **44th AGM** of the Company will be held on **Wednesday, September 23, 2026 at 11:30 a.m. through Video Conferencing (VC) /Other Audio Visual Means (OAVM)** in compliance with the applicable provisions of the Companies Act, 2013 read with all applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities Exchange Board of India ("SEBI"), to transact the businesses, as set out in Notice of AGM dated August 10, 2026.

2. The members **attending the AGM through VC/OAVM** shall be counted for the purpose of reckoning the **quorum** under Section 103 of the Act.

3. Electronic Copies of the **Notice of AGM** and Annual Report FY 2025-26 have been sent to all members whose email IDs are registered with the Depository Participants/RTA.

4. The **dispatch** of Notice of AGM has been completed on **September 01, 2026**.

5. Members holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Wednesday, September 16, 2026** shall be entitled to avail the facility of remote e-voting and cast their votes on the Ordinary and Special Business as set out in the Notice of AGM.

6. The remote **e-voting period** commences prior to the AGM from **Sunday, September 20, 2026 (10:00 am) (IST)** and ends on **Tuesday, September 22, 2025 (5:00 pm) (IST)**. The e-voting facility also available during the AGM from the commencement of AGM till 30 minutes from the post conclusion of AGM.

7. The **record date** for purpose of determining entitlement of shareholders for the **final dividend** for financial year 2025-26 is **Wednesday, September 16, 2026**. The payment of dividend shall be made on October 08, 2026, subject to the members approval at the 44th AGM.

8. Any person who acquires shares of the Company and becomes members of the Company after sending the notice of the AGM and holding shares as on the cut-off date may obtain the login ID and password by sending an email to helpdesk.evoting@cdsindia.com or beetairta@gmail.com by mentioning their Folio No./DP ID and Client ID. However, if a person is already registered with CDSL for remote e-voting then existing user ID and password can be used for casting the votes.

9. The Notice of AGM and Annual Report 2025-26 is available on the Company's website www.udtlltd.com and also on the website of Stock Exchange's website www.bseindia.com and www.nseindia.com.

11. The Company has appointed M/s Balraj Sharma & Associates, Practicing Company Secretary as Scrutinizer to scrutinize the e-voting process and the results of the e-voting along with the Scrutinizers' Report shall be placed on the Company's website www.udtlltd.com and the Company shall simultaneously forward the results to the Stock Exchange's i.e. BSE Limited and National Stock Exchange of India Limited.

12. **BOOK CLOSURE** - The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 17, 2026 to Wednesday, September 23, 2026** (both days inclusive) for taking record of the Members of the Company.

Members are requested to carefully read all the notes set out in the AGM Notice and in particular, instruction for joining the AGM, manner of casting votes through remote e-voting and voting at AGM.

For United Drilling Tools Limited
Sd/-
Anand Kumar Mishra
Company Secretary

Place: Noida
Date: 01.09.2026

**INOX GREEN ENERGY SERVICES LIMITED**
CIN: L45207GJ2012PLC070279
Regd. Off.: Survey No. 1837 & 1834 At Moje Jetapur, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat
Phone: 0265-6198111; **Fax:** 0265-2310312
Email: investor@inoxgreen.com; **Website:** www.inoxgreen.com

NOTICE TO SHAREHOLDERS REGARDING 14th ANNUAL GENERAL MEETING

Notice is hereby given that the **Fourteenth Annual General Meeting (AGM) of the Company** will be held on **Friday, 25th September, 2026 at 12:00 Noon (IST)** through **Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)** facility in accordance with the Ministry of Corporate Affairs ("MCA") General Circulars, including the latest Circular No. 3/2025 dated 22nd September, 2025 (collectively, the "MCA Circulars") and the relevant Securities and Exchange Board of India ("SEBI") Circulars, including Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated 11th July, 2023 updated upto 30th January, 2026 and other relevant SEBI circulars (collectively, the "SEBI Circulars"), without the physical presence of Members at a common venue.

In pursuance of the aforesaid Circulars, the Notice of 14th AGM and the Annual Report of the Company for the Financial Year 2025-26 along with all other related documents required to be attached thereto will be sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories. Further a letter providing the web-link, including the exact path, where complete details of annual report is available will be sent to those shareholder(s) who have not so registered. These documents will also be available on the website of the Company: www.inoxgreen.com, on the Stock Exchanges i.e. BSE Limited; www.bseindia.com and National Stock Exchange of India Limited; www.nseindia.com and National Securities Depository Limited (NSDL); www.evoting.nsdl.com.

The Company is providing e-voting facility ('remote e-voting') and facility for 'e-voting during the AGM') to its Members holding shares in physical/demat mode to cast their votes on all resolutions set out in the Notice of AGM. The instructions for joining the AGM and for 'remote e-voting'/'e-voting during the AGM' are provided in the Notice of AGM. Members participating through the VC/ OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In case you have not registered your e-mail address with the Company/ Depository, please follow below instructions for registering the same, obtaining the Annual Report and login-in details for joining the AGM/ exercising e-voting facility:

a) **Physical holding:** Send a request providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by sending email to the Company, investor@inoxgreen.com or to Company's Registrar and Transfer Agent, delhi@in.mpms.mufg.com;

b) **Demat holding:** Please contact your Depository Participant (DP) and register your e-mail address and phone number in your demat account, as per the process advised by your DP.

Member having any query/ issue may contact Ms. Pallavi Mhatre 022-48867000 or may send an e-mail to NSDL on evoting@nsdl.com.

By order of the Board
For Inox Green Energy Services Limited
Sd/-
Anup Kumar Jain
Company Secretary

Place : Noida
Date : September 1, 2026

**SANSTAR LIMITED**
CIN: L10621GJ1982PLC072555
Regd. Office: 'Sanstar House' Opp. Suvidha Shopping Center,
Nr. Parimal Under Bridge, Paldi, Ahmedabad 380007; **Tel:** +91 79 26651819-20-21
Fax: +91 79 26651822 **Email:** md@sanstar.in **Website:** www.sanstar.in

44th AGM OF SANSTAR LIMITED TO BE HELD THROUGH VC (VIDEO CONFENCING)/OAVM (OTHER AUDIO-VISUAL MEANS)

Notice is hereby given to the members of Sanstar Limited ('the Company'), that 44th Annual General Meeting (AGM) of the Company will be held on Wednesday, September 23, 2026 at 11:30 A.M. IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the business, as set out in the Notice of the AGM which is being circulated for convening the AGM.

In compliance with the procedure prescribed in General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 20, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2022, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 3, 2024 companies are permitted to convene their Annual General Meetings (AGMs) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without requiring the physical presence of members at a common venue. The Registered Office of the Company will be deemed as the venue for the 44th AGM, and the details regarding the process for participation in the AGM will be provided in the Notice of the AGM.

The electronic dispatch of Annual Report to the members has been completed on 31st August, 2026. Additionally in accordance with Regulation 36(1)(b) of the SEBI (LODR) Regulations, 2015 (Listing Regulations), the Company has also sent the letter to shareholders, whose email-ids are not registered with Company/RTA/DP, providing the weblink of Company's website from where the Annual Report for FY 2025-26 can be accessed. The Annual Report will also be available on the website of the Company at www.sanstar.in and stock exchange i.e. BSE at www.bseindia.com.

Instructions for Remote E-voting and E-Voting during AGM:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended), the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars, the Company is providing its members, the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means on all the businesses set forth in the Notice of the AGM through the remote e-Voting Services provided by National Securities Depository Limited.

The details pursuant to the provisions of Companies Act, 2013 and Rules are given hereunder:

1. Cut-off date for the purpose of remote e-voting is Wednesday, September 16, 2026.

2. The remote e-voting period will commence at **9:00 A.M. (IST) on Saturday, September 19, 2026**, and will end at **5:00 P.M. (IST) on Tuesday, September 22, 2026**. The remote e-voting module shall be disabled for voting thereafter.

3. The Members exercising to vote through remote e-voting can attend the AGM but will not be allowed to vote again during the AGM. Only the Members who have not cast their votes through remote e-voting may cast their votes during the AGM by attending the AGM through Video conferencing.

4. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e., Wednesday, September 16, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or cs@sanstar.in. They are entitled to avail the facility of remote e-voting as well as voting in the AGM.

5. The Copy of Notice and Annual Report will also be available on the website of the Company at www.sanstar.in and stock exchange i.e. BSE at www.bseindia.com and NSE at www.nseindia.com.

6. The procedure for e-voting, attending the AGM through VC/OAVM facility and registration of E-mail ID by shareholders has been provided in the Notice of AGM.

7. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and evolving user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 and 022-2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

The Members who have not registered their e-mail addresses with the Company are requested to register them with the Company to receive e-communication from the Company. For registering e-mail address, the Members are requested follow the below steps:

1. Members holding shares in physical mode are requested to provide the signed request letter, name, folio number, e-mail address, self-attested PAN and Aadhar card through e-mail on cs@sanstar.in. Members may write to RTA of the Company on the e-mail ID sandeep.holam@in.mpms.mufg.com

2. Members holding shares in dematerialized mode are requested to register/update their email address with the relevant Depository Participant.

3. In Case of any queries/ difficulties in registering the email address, members may write to RTA of the Company on the email ID sandeep.holam@in.mpms.mufg.com

However, members who wish to receive a physical copy of the Notice and the Integrated Annual Report may request the same by sending an email to cs@sanstar.in.

By order of the Board of Directors,
For Sanstar Limited
Sd/-
Fagun Harsh Shah
Company Secretary and Compliance Officer
Membership No:62163

Date: 01st September, 2026
Place: Ahmedabad

**INDIAN EXPRESS GROUP**

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PRE-OFFER ADVERTISEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

MITSHI INDIA LIMITED
CIN: L91100MH1990PLC057373
Registered Office: 204 B-Wing, Master Mind III, E Building Aarey Milk Colony, Aareymilk Colony, Mumbai, Goregaon East, Maharashtra, India, 400065;
Contact No: +91 9870020305; **Email:** mitshi.india@gmail.com; **Website:** www.mitshi.in.

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement is being issued by Srujan Alpha Capital Advisors LLP ("Manager to the Offer"), on behalf of Mr. Karronn Naresh Bajaj ("Acquirer") pursuant to Regulation 18(7) of the SEBI (SAST) Regulations in respect of Open Offer ("Offer") for the acquisition of upto 22,88,000 (Twenty Two Lakh Eighty Eight Thousand) fully paid-up equity shares of ₹10/- each, representing 26.00% of the total voting share capital of Mitshi India Limited (hereinafter referred to as the "Target Company" or "MITSHI"). This advertisement is to be read in conjunction with the Public Announcement ("PA") dated July 23, 2026, Detailed Public Statement ("DPS") dated July 29, 2026 in connection to the offer as published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahakal (Marathi Daily) Mumbai edition on July 30, 2026 and Letter of Offer ("LOF") dated August 24, 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.srujanalpha.com.

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

1. The Offer Price is ₹15/- (Rupees Fifteen Only) per equity share payable in cash ("Offer Price"). There has been no revision in the Offer Price from the price mentioned in Letter of Offer.

2. The Committee of Independent Directors ("IDC") of the Target Company has recommended that the Offer is in line with the SEBI (SAST) Regulations and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed in SEBI (SAST) Regulations. The recommendations were unanimously approved by the Members of the IDC on August 27, 2026 and was published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahakal (Marathi Daily) Mumbai edition on September 01, 2026.

3. The Open Offer is a mandatory offer being made under Regulation 4 and other applicable Regulations of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

4. There has been no competitive bid to this Open Offer.

5. The LOF dated August 24, 2026 was dispatched through electronic mode on August 26, 2026 and physical mode on August 27, 2026 to all the eligible shareholders of the Target Company holding equity shares as on the Identified Date i.e., August 19, 2026. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.

6. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement and Form SH - 4 is available on the website of SEBI, the BSE and on the website of Manager to the Offer. 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, distinctive numbers, folio nos., 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. Please also read the detailed procedure described in paragraph 8.14 (Procedure for tendering shares held in Dematerialised Form) on page no. 26 of the LOF.

c. Shareholders whose brokers are not registered with BSE Limited will be able to tender their equity shares through the Buying Broker.

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10. **Schedule of Activities:**

Sr. No.	Tentative Activity Schedule	Schedule of Activities (Day and Date) (As specified under the Draft Letter of Offer)	Schedule of Activities (Day and Date) (Upon receipt of SEBI Observation Letter)
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6	Identified Date*	Tuesday, September 01, 2026	Wednesday, August 19, 2026
7	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date.	Tuesday, September 08, 2026	Thursday, August 27, 2026
8	Last date by which the committee of the Independent Directors of the Target Company is required to publish its recommendation to the Public Shareholders for Offer in the Newspapers.	Friday, September 11, 2026	Tuesday, September 01, 2026
9	Last date for upward revision of the Offer Price and/or Offer Size.	Tuesday, September 15, 2026	Wednesday, September 02, 2026
10	Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published.	Tuesday, September 15, 2026	Wednesday, September 02, 2026
11	Date of commencement of the Tendering Period ("Offer Opening Date").	Wednesday, September 16, 2026	Thursday, September 03, 2026
12	Date of closure of the Tendering Period ("Offer Closing Date").	Tuesday, September 29, 2026	Thursday, September 17, 2026
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company.	Wednesday, October 14, 2026	Thursday, October 01, 2026
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published.	Thursday, October 22, 2026	Friday, October 09, 2026

Note:

*There has been no competing offer as of the date of this Letter of Offer.

*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.

11. The Acquirer accepts full responsibility for the information contained in this Advertisement and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations and a copy of this Advertisement shall also be available on the website of SEBI, BSE Limited and Manager to the Offer.

12. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:

MANAGER TO THE OPEN OFFER

**SRUJAN ALPHA CAPITAL ADVISORS LLP**
SEBI Registration No: INM000012829
Validity of Registration: Permanent
Contact Person: Mr. Jinesh Doshi
Registered Office Address: 112A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400064
Corporate Office Address: 1814/1815, 9, Business Bay, Mindspace, Chincholi Bunder Road, Malad West, Mumbai, Maharashtra 400064
Tel No.: +91 022-46030709
Email: mitshiopenoffer@srujanalpha.com
Website: www.srujanalpha.com

ACQUIRER
Sd/-
Mr. Karronn Naresh Bajaj
Place: Mumbai
Date: September 01, 2026

Residential Address: Near Hotel Govind, Garden, Flat no 101, Bldg E, La-Vida-Loca, SNo 66/2, 3, Pune, Maharashtra - 411027

"IMPORTANT"

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