



NAVIGANT CORPORATE ADVISORS LIMITED

Regd. Office: 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road,
Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 26.10.2026

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

Sub: Public Announcement to the shareholders of Hittco Tools Limited (BSE Code: 531661)

Dear Sir,

We are pleased to inform that we have been appointed as 'Manager to the Offer' by Irfan Ismail Chapra (Acquirer-1), Reshma Irfan Chapra (Acquirer-2) and Mubina Gulzar Sofia (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 hereafter referred to as the "Acquirers") for acquiring up to 58,77,261 equity shares of face value of Rs. 10/- each of Hittco Tools Limited ('Target Company') representing 26.00% of the Expanded Equity and Voting Share Capital of the Target Company at a price of Rs. 15.30/- per Share fully paid-up Equity Share and Rs. 10.30 per partly paid-up share ('Offer Price'), through Open Offer under Regulation 3(1), 4 read with Regulation 15(1) and 13(2)(g) of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations.

This Open offer is triggered pursuant to the approval of Board of Directors of Target Company to issue Equity Shares and convertible warrants to the Acquirers.

Accordingly, we have prepared the PA. We are hereby requesting you to please upload the enclosed PA on your website in accordance with Regulation 14(1) of the Regulations.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1), REGULATION 4 READ WITH REGULATIONS 13(1), 13(2)(G), 14 AND 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF HITTCO TOOLS LIMITED

("HTL" / "TARGET COMPANY" / "TC")

(Corporate Identification No. L28939KA1995PLC016888)

Registered Office: No-17-C, KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058;
Phone No.: 080- 40865062; Email id: cs@hittco.com; info@hittco.com; Website: www.hittco.com
CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 58,77,261 (FIFTY-EIGHT LAKHS SEVENTY-SEVEN THOUSAND TWO HUNDRED SIXTY-ONE) EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY SHARE CAPITAL ON FULLY DILUTED BASIS ("AS DEFINED BELOW) OF HTL, FROM THE PUBLIC SHAREHOLDERS OF HTL BY IRFAN ISMAIL CHAPRA (ACQUIRER-1), RESHMA IRFAN CHAPRA (ACQUIRER-2) AND MUBINA GULZAR SOFIA (ACQUIRER-3) (ACQUIRER-1, ACQUIRER-2 AND ACQUIRER-3 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") (PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the equity shares of the Target Company having a face value of Rs. 10/- (Rupees Ten Only) each, comprising fully paid-up equity shares and partly paid-up equity shares, as applicable.

"Existing Share & Voting Capital" means the existing paid-up share capital of the Target Company prior to the Proposed Preferential Issue, comprising 63,57,247 fully paid-up Equity Shares of face value of Rs. 10/- each and 2,47,600 partly paid-up Equity Shares of face value of Rs. 10/- each, paid-up to the extent of Rs. 5/- per share, aggregating to a total paid-up share capital of Rs. 6,48,10,470/-.

"Emerging Equity & Voting Share Capital" means 1,25,44,847 Equity Shares of the face value of Rs. 10/- each of the Target Company, comprising the existing 63,57,247 fully paid-up Equity Shares and 2,47,600 partly paid-up Equity Shares, together with 59,40,000 fully paid-up Equity Shares to be allotted to the Acquirers and public category investors on a preferential basis, assuming continued existence of the partly paid-up Equity Shares.

"Expanded Equity Share Capital on a fully diluted basis" means 2,26,04,847 Equity Shares of the face value of Rs. 10/- each of the Target Company, comprising the existing 63,57,247 fully paid-up Equity Shares and 2,47,600 partly paid-up Equity Shares, together with 59,40,000 fully paid-up Equity Shares to be allotted to the Acquirers and public category investors on a preferential basis and 1,00,60,000 warrants convertible into Equity Shares to be allotted to the Acquirers and public category investors on a preferential basis, assuming full conversion of the warrants and continued existence of the partly paid-up Equity Shares.

"Offer" or "Open Offer" means the open offer for acquisition of up to 58,77,261 (Fifty-Eight Lakhs Seventy-Seven Thousand Two Hundred Sixty-One) Equity Shares, representing 26.00% of the Expanded Equity Share Capital of the Target Company on a fully diluted basis.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.



f Bham @

"Proposed Preferential Issue" means the proposed preferential allotment approved by the Board of Directors of the Target Company at its meeting held on Monday, 26th October, 2026, subject to the approval of the members of the Target Company and such other regulatory approvals as may be required, comprising of 59,40,000 (Fifty-Nine Lakh Forty Thousand) equity shares at an issue price of Rs.14.50/- per equity share, of which 52,00,000 equity shares are proposed to be allotted to the Acquirers, comprising 18,00,000 equity shares to Acquirer-1, 18,00,000 equity shares to Acquirer-2 and 16,00,000 equity shares to Acquirer-3, and 7,40,000 equity shares are proposed to be allotted to public category investors and 1,00,60,000 (One Crore Sixty Thousand) convertible warrants, convertible into equity shares of the Target Company, at an issue price of Rs. 14.50/- per convertible warrant, of which 63,00,000 convertible warrants are proposed to be allotted to the Acquirers, comprising 26,00,000 convertible warrants to Acquirer-1, 26,00,000 convertible warrants to Acquirer-2 and 11,00,000 convertible warrants to Acquirer-3, and 37,60,000 convertible warrants are proposed to be allotted to public category investors.

1. OFFER DETAILS:

- **Offer Size:** The Acquirers hereby make an open offer to the public shareholders of Hittco Tools Limited to acquire up to 58,77,261 (Fifty-Eight Lakh Seventy-Seven Thousand Two Hundred and Sixty-One) equity shares of face value of Rs. 10/- each, representing 26.00% of the Expanded Equity Share Capital of the Target Company on a fully diluted basis, subject to the terms and conditions set out in this Public Announcement, the Detailed Public Statement and the Letter of Offer, and in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- **Offer Price:** An offer price of Rs. 15.30/- (Rupees Fifteen and Paise Thirty Only) per fully paid-up Equity Share and an offer price of Rs. 10.30/- (Rupees Ten and Paise Thirty Only) per partly paid-up Equity Share ("Offer Price") shall be offered for the Equity Shares validly tendered during the tendering period of the Offer. The Offer Price has been determined in accordance with the applicable provisions of Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance of the Offer in respect of 58,77,261 Equity Shares, the total consideration payable by the Acquirers will be Rs. 8,99,22,093.30/-
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Open Offer is a Triggered Offer being made under Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), pursuant to the proposed preferential issue of Equity Shares and Convertible Warrants by the Target Company to the Acquirers. The proposed preferential issue would result in substantial acquisition of shares and voting rights in, and acquisition of control over, the Target Company.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

- The Board of Directors of the Target Company at its meeting held on Monday, 26th October, 2026, has approved, subject to the approval of the members of the Target Company and such other regulatory approvals as may be required, comprising of 59,40,000 (Fifty-Nine Lakh Forty Thousand) equity shares at an issue price of Rs. 14.50/- per equity share, of which 52,00,000 equity shares are proposed to be allotted to the Acquirers, comprising 18,00,000 equity shares to Acquirer-1, 18,00,000 equity shares to Acquirer-2 and 16,00,000 equity shares to Acquirer-3, and 7,40,000 equity shares are proposed to be allotted to public category investors and 1,00,60,000 (One Crore Sixty Thousand) convertible warrants, convertible into equity shares of the Target Company, at an issue price of Rs. 14.50/- per convertible warrant, of which 63,00,000 convertible warrants are proposed to be allotted to the Acquirers, comprising 26,00,000 convertible warrants to Acquirer-1, 26,00,000 convertible warrants to Acquirer-2 and 11,00,000 convertible warrants to Acquirer-3, and 37,60,000 convertible warrants are proposed to be allotted to public category investors.

PD Bham @



- The consent of the members of the Target Company for the proposed preferential issue is being sought through the notice of the Extraordinary General Meeting ("EGM") proposed to be held on 17th November, 2026.
- This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the Underlying Transaction, the Acquirers will jointly hold 52,00,000 Equity Shares which are proposed to be allotted pursuant to the preferential issue. The aforesaid 52,00,000 Equity Shares would represent 41.45% of the Emerging Equity & Voting Share Capital of the Target Company. Further, the Acquirers will be allotted an aggregate of 63,00,000 Convertible Warrants, each convertible into one Equity Share. Assuming full conversion of the Convertible Warrants into Equity Shares, the Acquirers would hold an aggregate of 1,15,00,000 Equity Shares, representing 50.87% of the Expanded Equity Share Capital on a fully diluted basis.
- The Acquirers propose to be classified as the Promoters of the Target Company. Further, subject to compliance with the applicable provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and receipt of the requisite approvals, the existing Promoter and Promoter Group shall continue to remain classified as the Promoter and Promoter Group of the Target Company.

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. In Lakhs)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on 26 th October, 2026 for issue of equity shares on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	52,00,000 equity shares to Acquirers (18,00,000 equity shares to Acquirer-1, 18,00,000 equity shares to Acquirer-2 and 16,00,000 equity shares to Acquirer-3) and 63,00,000 convertible warrants to Acquirers (26,00,000 convertible warrants to Acquirer-1, 26,00,000 convertible warrants to Acquirer-2 and 11,00,000 convertible warrants to Acquirer-3)	50.87% of Expanded Equity Share Capital on fully diluted basis	1,667.50	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations 2011

f *Polan* *RU*



3. DETAILS OF THE ACQUIRERS:

Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding assuming full conversion of Convertible Warrants - Number and % of Expanded Equity Share Capital on a fully diluted basis	Any other interest in the Target Company
Acquirers:							
Irfan Ismail Chapra (Acquirer-1)	A-301, Fatima Villa, 29 th Road, Opp. Pali Naka, Bandra West, Mumbai, Maharashtra - 400050	N.A.	N.A.	Nil (0.00%)	18,00,000 (14.35%)	44,00,000 (19.46%)	N.A.
Reshma Irfan Chapra (Acquirer-2)	A-301, Fatima Villa, 29 th Road, Opp. Pali Naka, Bandra West, Mumbai, Maharashtra - 400050	N.A.	N.A.	Nil (0.00%)	18,00,000 (14.35%)	44,00,000 (19.46%)	N.A.
Mubina Gulzar Sofia (Acquirer-3)	A-301, Fatima Villa, 29 th Road, Opp. Pali Naka, Bandra West, Mumbai, Maharashtra - 400050	N.A.	N.A.	Nil (0.00%)	16,00,000 (12.75%)	27,00,000 (11.94%)	N.A.
Total				Nil (0.00%)	52,00,000 (41.45%)	1,15,00,000 (50.87%)	

4. DETAILS OF SELLERS / SELLING SHAREHOLDERS:

Not Applicable as the Open Offer is being made pursuant to preferential issue.

5. TARGET COMPANY:

The Target Company i.e., Hittco Tools Limited having its present registered office at No-17-C, KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058.

The equity shares of the Target Company are listed on BSE Limited ("BSE") under Scrip Code 531661 and Scrip Symbol HITTCO.

The Equity Shares of Target Company are frequently traded on BSE in terms of Regulation 2(1)(j) of the Takeover Regulations.

Handwritten signatures and initials:



6. OTHER DETAILS:

- 6.1 This is to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspapers in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before 02nd November, 2026.
- 6.2 The Acquirers jointly and severally undertake that they are fully aware of and will comply with the obligations under the SEBI (SAST) Regulations. The Acquirers confirm that they have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purposes of the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 6.3 The Acquirers have no intention to delist the Target Company pursuant to this Open Offer.
- 6.4 This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5 This offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of SEBI (SAST) Regulations, 2011.
- 6.6 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

804, Meadows, Sahar Plaza Complex,

J B Nagar, Andheri Kurla Road,

Andheri East, Mumbai-400059.

Tel No. +91 22 4120 4837

Email id: navigant@navigantcorp.com

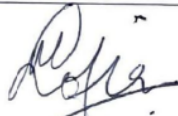
Website: www.navigantcorp.com

SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani



Signed by:

 Irfan Ismail Chapra (Acquirer-1)	 Reshma Irfan Chapra (Acquirer-2)	 Mubina Gulzar Sofia (Acquirer-3)
--	--	--

Date: 26th October, 2026

Place: Mumbai