DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

JAY KAILASH NAMKEEN LIMITED

Corporate Identification Number: U15549GJ2021PLC123708

Registered Office: Plot No. 6, Ground Floor, Vivekanand Main Road, Opp Rmc Garden, Rajkot D H College, Rajkot- 360001, Gujarat, India

Contact Number: +91 94262 02099; **Email Address**: cs@jaykailashnamkeen.com; **Website**: www.jaykailashnamkeen.com

*Open Offer For Acquisition Of Upto 21,76,540 (Twenty-One Lakh Seventy-Six Thousand Five Hundred Forty Only) Fully Paid-Up Equity Shares Of Face Value Of ₹ 10.00/- Each (Indian Rupees Ten) Equity Shares Of Jay Kailash Namkeen Limited ("Target Company") Representing 26.00% Of The Emerging Expanded Fully Diluted Voting Equity Share Capital (As Defined Below) From The Public Shareholders (As Defined Below) Of The Target Company By Mr. Amar Pramod Talwar ("**Acquirer**") Pursuant To Preferential Allotment And Execution Of Share Subscription And Share Swap Agreement* ("**SSSSA**") Dated August 13, 2026 Entered Into Amongst Jay Kailash Namkeen Limited And Mr. Amar Pramod Talwar ,Pursuant To And In Compliance With Regulation 3(1) And 4 Read With Regulations 13(4),14(3) And 15(2) Of The Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011 And Subsequent Amendments Thereto ("**Open Offer**").*

This detailed public statement ("DPS'') is being issued by Gretex Corporate Services Limited, ("the Manager to the Offer"), for and on behalf of the Acquirer to the public shareholders (as defined below) of the target company pursuant to and in compliance with Regulations 3(1) and 4 read with 13(4), 14(3), 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations"), pursuant to the public announcement dated August 13, 2026 ("PA" or "Public Announcement") filed with BSE Limited ("BSE") herein after referred to as the "Stock Exchanges", Securities and Exchange Board of India ("SEBI") & sent to the registered office of the TC in compliance with Regulations 14(1) & 14(2) of the SEBI SAST Regulations 2011.

For the purpose of this DPS, the following terms shall have the meaning assigned to them below:

"Acquirer" means Mr. Amar Pramod Talwar

"Emerging Fully Diluted Voting Equity Share Capital"/ "Expanded, Issued, Subscribed, and Voting" means the fully paid-up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.

"Identified Date" means the date falling on the 10th (tenth) working day prior to the commencement of the tendering period, for the purpose of determining the Public Shareholders to whom Letter of Offer shall be sent.

“SSSSA” means the agreement dated Thursday, August 13, 2026 for allotment of equity shares to the Acquirer by way of a preferential allotment. The consideration for the aforesaid preferential allotment shall be discharged by way of a share swap arrangement. The transfer of equity shares by the Acquirer of the Selling Company to the Target Company with the share swap forming the consideration for the proposed preferential allotment.

“Expanded Equity & Voting Share Capital” means 83,71,308 (Eighty Three Lakh Seventy-One Thousand Three Hundred Eight Only) fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 33,74,375 (Thirty-Three Lakh Seventy-Four Thousand Three Hundred Seventy-Five Only) equity shares to the Acquirers on preferential basis.

“Proposed Preferential Issue” means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Thursday, August 13, 2026 subject to approval of members and other regulatory approvals of 33,74,375(Thirty-Three Lakh Seventy-Four Thousand Three Hundred Seventy-Five Only) equity shares to Acquirers in kind against acquisition of 8,000 (Eight Thousand Only) equity shares of Vayuveer Solutions Private Limited (“VSPL”) .

“Share Swap” means transfer of equity shares by the Acquirer to the Target Company shall constitute an integrated transaction, with the share swap forming the consideration for the proposed preferential allotment

“Selling Company” means the Vayuveer Solutions Private Limited (“VSPL").

“Offer Period” has the same meaning as ascribed to it in the SEBI SAST Regulations.

“Tendering Period” means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;

“Public Shareholders” means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer in compliance with the SEBI SAST Regulations, other than: (i) the Acquirer, (ii) Sellers, (iii) persons acting in concert with the Acquirer, (iv) the parties to any underlying agreement including the current Promoter of the Target Company and persons deemed to be acting in concert with such parties.

“Working Day” means any working day of the SEBI.

Terms used but not defined herein shall have the same meaning as ascribed to them in the PA.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRER

i. <u>Mr. Amar Pramod Talwar (“Acquirer”)</u>

- Mr. Amar Pramod Talwar, son of Mr. Pramod Manmohan Talwar, aged 30 years, residing at Flat No. 301, Krishnakunj Apartment, S. No. 700703, Mukund Nagar, Pune City, Market Yard, Pune – 411037, Maharashtra, India, Tel. No.: +91-918446475475; Email: ca.amartalwar@gmail.com. He completed his Higher Secondary Education from the Maharashtra State Board of Secondary and Higher Secondary Education and subsequently qualified as a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) in the year 2020.

- Acquirer carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AXPPT8400K. Acquirer is a Chartered Accountant, and has a substantial professional experience in financial consultancy, accounting, taxation, financial planning, business advisory, financial management, and business operations. He has expertise in financial analysis, compliance, strategic planning, commercial decision-making, and business development, with strong skills in managing financial resources, evaluating business performance, and supporting the growth and expansion of business enterprises.

- Acquirer holds directorships and partnership in the following companies and his DIN is 10070048.

Name of the Company	CIN	Date of Appointment	Designation
Prajo.Shanti Seva Foundation	U94990PN2025NPL242248	21/05/2025	Director
Zenquest Finance Private Limited	U64199PN2024PTC235193	22/10/2024	Director
Vidyanand Skillnest Private Limited	U85499PN2024PTC234377	19/09/2024	Director
Decimus Financial Limited	U65921PB1996PLC018984	03/11/2023	Director
Eval Systems Private Limited	U62099PN2023PTC222882	04/08/2023	Director
Poras Healthcare LLP	AAU 4434	13/08/2025	Designated Partner

- CA Manish Mundada (Membership No. 190731), Partner of Manish J Mundada & Associates, Chartered Accountants(Firm Registration No. 155909W) having his office located at Suman Apt., Opp. Patil Plaza, Mitra Mandal Chowk, Parvati, Pune 411009; Tel: +91- 82630 72985: Email: manishjmundada@gmail.com vide certificate dated August 13, 2026 has certified that Net Worth of Acquirer is Rs. 3,26,00,000 (Rupees Three Crore Twenty-Six Lakh Only) as on August 13, 2026.

- Acquirer does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., August 13, 2026 and the date of this DPS. However, Acquirer has agreed to subscribe 33,74,375 (Thirty-Three Lakh Seventy-Four Thousand Three Hundred Seventy-Five Only) Equity Shares by way of consideration other than cash (i.e., share swap) against the 8,000 (Eight Thousand Only) equity shares of Vayuveer Solutions Private Limited ("VSPL") of Proposed Preferential Issue.

- As on the date of this DPS, Acquirer does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue.

(B) OTHER DETAILS OF THE ACQUIRER

1. The Acquirer (Mr. Amar Pramod Talwar) will be classified as the Promoter of the Target Company post completion of preferential allotment and Takeover.
2. The "Acquirer" confirm that:
   - He has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
   - He has not been categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.
   - He has not been declared as a "fugitive economic offender" under Section 12 of the Fugitive Economic Offenders Act, 2018.
   - The Acquirer undertake that it will not sell the equity shares of the Target Company, if any acquired during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
   - The Acquirer does not belong to any group.
   - There are no pending litigations pertaining to the securities market where they are made party to, as on the date of this DPS
   - The Acquirer is not in the Board of Director of the Target Company.

(C) DETAILS OF TARGET COMPANY – JAY KAILASH NAMKEEN LIMITED

- The Target Company was originally incorporated on June 30, 2021, as a (OPC) Private Limited Company in the name and style of "Jay Kailash Namkeen (OPC) Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad. Subsequently, the name of the Target Company was changed from "Jay Kailash Namkeen (OPC) Private Limited" to "Jay Kailash Namkeen Private Limited" and a fresh Certificate of Incorporation was issued on May 25, 2022, by the Registrar of Companies, Ahmedabad. Thereafter, the name of the Target Company was changed from to "Jay Kailash Namkeen Private Limited" to "Jay Kailash Namkeen Limited" and a fresh Certificate of Incorporation was issued on June 24, 2022, by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of the Target Company is U15549GJ2021PLC123708.

- The registered office of the Target Company is presently situated at Plot No. 6, Ground Floor , Vivekanand Main Road, Opp Rmc Garden, Rajkot D H College, Rajkot- 360001, Gujarat, India Contact Number: +91 94262 02099; Email Address: cs@jaykailashnamkeen.com ; Website: www.jaykailashnamkeen.com

- The Target Company is engaged in the business to manufacture, process, prepare, disinfect, fermentate, compound, mix, clean, wash, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, improve, buy, sell, resale, import, export, transport, store, distribute, dispose, develop, handle, manipulate, market, supply and to act as agents, jobworker, representative, consultant, collaborator, stockists, jobworker, or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer edible items, their byproducts, ingredients, derivatives, residues, including raw, semi-finished products, seeds products, all type of namkeens, other extruded products, etc.

- As on date of this DPS, the Authorized share capital of Jay Kailash Namkeen Limited is Rs. 12,50,00,000 (Indian Rupees Twelve Crore Fifty Lakhs) divided into 1,25,00,000 (One Crore Twenty Five Lakhs) Equity Shares of Rs.10/- each. The Paid-Up Share Capital of Target Company is Rs. 4,99,69,330 (Rupees Four Crore Ninety Nine lakhs Sixty Nine Thousand Three hundred and Thirty) divided into 49,96,933 (Forty Nine Lakhs Ninety Six Thousand Nine Hundred and Thirty Three) Equity Shares of Rs. 10 (Rupees Ten only).).

- Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE0MSS01019.

- The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE under Scrip Code of 544160 on BSE with effect from April 08, 2024.

- The Equity Shares of the Target Company are frequently traded on BSE (*within the meaning of definition of "frequently traded shares" under Regulation 2(1)(j) of the SEBI SAST Regulations*).

- As of the date of this DPS, (i) there are no partly paid-up Equity Shares; or (ii) it has not issued any warrants; (iv) Except Lock-in of 10,00,000 Equity Shares of the Promoter Neel Narendrabhai Pujara, there are no locked-in Equity Shares of the Target Company; and (v) there are no shares against which depository receipts have been issued.

- The present Board of Directors and KMP of Target Company are as follows:

Sr.	Name of Director	DIN/PAN	Designation
1.	Neel Narendrabhai Pujara	09221477	Managing Director
2.	Aadi N Kalavadia	11456121	Additional Director
3.	Chirag Jayeshbhai Archlani	11456120	Additional Director

4.	Pooja Jamnabhai Varsani	11692126	Additional Director
5.	Dipakbhai Bhikhubhai Hariyani	11456119	Additional Director
6.	Neel Narendrabhai Pujara	CVQPP6284E	Chief Financial Officer
7.	Divya Sunil Tathod	CBWPT9558F	Company Secretary & Compliance Officer

- The key financial information of the Target Company based on the audited financial statements for the financial year ended March 31, 2026, March 31, 2025 and 2024, are as follows:

(in ₹ in lakhs except EPS)

Particulars	**Audited Financial Statements for the Financial Year Ended March 31**		
	2026	**2025**	**2024**
Total Revenue from operations	1793.93	1502.42	1166.76
Profit After Tax (PAT) & exceptional items	120.45	121.49	69.73
Earnings Per Share (₹)	2.41	2.43	2.10
Net worth / Shareholder's Fund	1975.22	1849.78	616.28

(D) DETAILS OF THE OFFER

- This Open Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of SEBI SAST Regulations and of other applicable provisions pursuant to preferential allotment and execution of the Share Swap and Share Subscription Agreement of the Target Company.

- The Acquirer has made this Open Offer to the Public Shareholders to acquire up to 21,76,540 (Twenty-One Lakh Seventy-Six Thousand Five Hundred Forty Only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) constituting 26.00% of the Emerging Expanded Fully Diluted Voting Equity Share Capital of the Target Company ("**Offer Size**") at a price of ₹ 56/- (Indian Rupees Fifty Six Only) per Equity Share ("**Offer Price**") aggregating to ₹ 12,18,86,240 (Rupees Twelve Crores Eighteen Lakhs Eighty-Six Thousand Two Hundred Forty Only) (*assuming full acceptance*) ("**Maximum Consideration**"), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI SAST Regulations, subject to terms and conditions set out in the Public Announcement ("PA"), and to be set out in this Detailed Public Statement ("DPS") and the Letter of Offer ("**LoF / Letter of Offer**") that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

- To the best of knowledge and belief of the Acquirer, as on the date of this DPS, except the approval of Bombay Stock Exchange, stock exchange where equity shares of the company are listed. There are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this Open Offer, this Open Offer would be subject to the receipt of such other statutory approvals that may become applicable later.

- This Offer is not a conditional Offer and not subject to any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI SAST Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

- The Manager to the Offer, Gretex Corporate Services Limited does not hold any Equity Shares in the Target Company as on the date of the PA and this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the closure of the Tendering Period.

- In terms of Regulation 23 of the SEBI SAST Regulations, in the event, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI SAST Regulations.

- The Acquirer have neither acquired nor been allotted any Equity Shares during the 52 weeks period prior to the date of PA. The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.

- The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto and as mentioned in the articles of association of the Company, including all rights to dividend, bonus and rights offer declared thereof, and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

(E) As on the date of the DPS, the Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company's future policy for disposal of its assets, if any, for two years from the completion of Open Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI SAST Regulations.

(F) As per Regulation 38 of SEBI LODR Regulations, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("**SCRR**"), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), the public shareholding in the Target

Company will fall below 25% of Equity and Voting Share Capital, the Acquirer will ensure compliance with the minimum public shareholding requirements under Regulation 7(4) of SEBI SAST Regulations read with Rule 19A of SCRR in such manner and timelines prescribed under applicable law.

II. BACKGROUND TO THE OFFER

(A) This Offer being made by the Acquirer, in compliance with Regulations 3(1) and 4 read with SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire upto 21,76,540 (Twenty-One Lakh Seventy-Six Thousand Five Hundred Forty Only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) constituting 26.00% of the Emerging Expanded Fully Diluted Voting Equity Share Capital of the Target Company ("**Offer Size**") at a price of ₹ **56** /- (Indian Rupees Fifty Six Only) per Equity shares ("Offer Price") subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

(B) The Target Company, at its meeting held on August 13, 2026, passed a resolution approving the preferential allotment of 33,74,375 (Thirty-Three Lakh Seventy-Four Thousand Three Hundred Seventy-Five Only) Equity Shares to Mr. Amar Pramod Talwar ("Acquirer") and entered into a Share Subscription and Share Swap Agreement ("SSSSA") with the Acquirer in connection therewith. Pursuant to the SSSSA, the Target Company has agreed to allot Equity Shares to the Acquirer by way of preferential allotment, pursuant to which the Acquirer shall hold 40.31% of the Expanded Voting Share Capital of the Target Company. The consideration for the aforesaid preferential allotment shall be discharged by way of a share swap, pursuant to which the Acquirer shall transfer 8,000 (Eight Thousand Only) Equity Shares held by him in Vayuveer Solutions Private Limited ("Selling Company") to the Target Company, in consideration for the Equity Shares to be allotted by the Target Company to the Acquirer on a preferential basis.

(C) The offer price is payable in cash by the Acquirer in accordance with the provision of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that it will be dispatched to the public shareholder in accordance with the provision of SEBI (SAST) Regulation, 2011.

(D) As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer is published. A copy of the above shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing Offer.

(E) The primary objective of the Acquirer for the above-mentioned acquisition is to take control of the Target Company and be classified as Promoter and acquisition of shares of the Company.

(F) As on the date of the DPS, the Acquirer intends to continue the existing line of business of the Target Company and does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business or may also diversify into other businesses with prior consent of the shareholders and in accordance with the provisions of Companies Act, 2013, memorandum and articles of association of the Target Company and other applicable laws.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in Target Company and the details of their acquisition are as follows:

Particulars	Acquirer		Total	
	No. of Equity Shares	**% of Equity Shares**	**No. of Equity Shares**	**% of Equity Shares**
Shareholding before PA i.e. August 13, 2026	NIL	NA	NIL	NA
Equity Shares Acquired between the date of PA and DPS	NIL	NA	NIL	NA
Equity Shares agreed to be acquired under Proposed Preferential Issue	33,74,375	40.31%	33,74,375	40.31%
Total	**33,74,375**	**40.31%**	**33,74,375**	**40.31%**
Shares to be acquired in the open offer (assuming full acceptance)*	21,76,540	26%	21,76,540	26%
Post Offer Shareholding (assuming full acceptance, as on 10th working day after closing of tendering period)	**55,50,915**	**66.31%**	**55,50,915**	**66.31%**

This percentage has been calculated based on the basis of Expanded issued, subscribed, and voting Capital / Emerging Fully Diluted Voting Equity Share Capital of the Target Company which includes Existing Capital of 49,96,933 Equity Shares and proposed preferential issue of 33,74,375 Equity Shares accumulating to 83,71,308 Equity Shares.

IV. OFFER PRICE

(A) The Equity Shares of the Target Company are listed on BSE, under scrip code “544160”. The ISIN of Equity Shares of Target Company is INE0MSS01019.

(B) The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (**August 01, 2025 to July 31, 2026**) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	80,48,000	49,96,933	161.06%

(Source: www.bseindia.com)

(C) Based on the information available on the website of BSE, the Equity Shares of the Target Company are frequently traded on BSE *(within the meaning of Regulation 2(1)(j) of the SEBI SAST Regulations)*.

(D) The Offer Price has been determined considering the parameters in terms of Regulation 8(2) of the SEBI SAST Regulations, being the highest of:

(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the Preferential Allotment	45.19
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the 52 (fifty-two) weeks immediately preceding the date of the PA.	Not applicable*
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the 26 (twenty-six) weeks immediately preceding the date of the PA.	Not applicable*
(d)	The volume-weighted average market price of such shares for a period of 60 (sixty) trading days immediately preceding the date of the PA, as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded.	42.03/-
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not applicable*
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI SAST Regulations, if applicable	Not applicable*

** Notes: (1) Not applicable as no acquisitions were made by the Acquirer, during the 52 (fifty-two) weeks or 26 (twenty-six) weeks immediately preceding the date of the PA. (2) Not applicable as the Equity Shares are frequently traded. (3) Not applicable since the acquisition is not an indirect acquisition.*

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of **₹ 56/- (Rupees Fifty Six only)** per fully paid-up Equity Share is justified in terms of Regulation 8(2) of the SEBI SAST Regulations.

(E) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations.

(F) As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall, in accordance with

Regulation 18(5) of SEBI SAST Regulations, (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.

(G) If there is any revision in the offer price on account of future purchases / competing offers, it will be done up to the period prior to 3 (three) Working Days before the date of commencement of the Tendering Period would be notified to the shareholders.

(H) If the Acquirer acquires Equity Shares during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose Equity Shares have been accepted in this Open Offer within sixty days from the date of such acquisition, pursuant to Regulation 8(10) of SEBI SAST Regulations. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI SAST Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares in any form.

V. FINANCIAL ARRANGEMENTS

(A) The total funding requirement for the Open Offer (assuming full acceptances) i.e. for the acquisition of upto 21,76,540 (Twenty-One Lakh Seventy-Six Thousand Five Hundred Forty Only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) constituting 26.00% of the Emerging Expanded Fully Diluted Voting Equity Share Capital of the Target Company ("**Offer Size**") at a price of ₹ **56** /- (Indian Rupees Fifty Six Only) per Equity Share ("**Offer Price**") aggregating to ₹ 12,18,86,240 (Rupees Twelve Crores Eighteen Lakhs Eighty-Six Thousand Two Hundred Forty Only), (the "**Offer Consideration**").

(B) The Acquirer has adequate financial resources to meet its obligations under the SEBI SAST Regulations for the purposes of the Open Offer.

(C) In terms of Regulation 17(1) of the SEBI SAST Regulations, the Acquirer and Manager to the Offer have entered into as escrow agreement dated August 13 ,2026 with Axis Bank Limited ("**Escrow Agreement**") Pursuant to the Escrow Agreement, the Acquirer on August 17, 2026 have deposited cash of an amount of Rs. 3,04,71,560/- (Rupees Three Crore Four Lakh Seventy-One Thousand Five Hundred Sixty Only) in an escrow account opened with Axis Bank Limited, which is 25.00% of the Offer Consideration.

(D) The Manager to the Offer has been duly authorized by the Acquirer to operate and realize the value of Escrow Account in terms of the SEBI SAST Regulations.

(E) Manish Mundada (Membership No. 190731), Partner of Manish J Mundada & Associates, Chartered Accountants having office located at Suman Apt., Opp. Patil Plaza, Mitra Mandal Chowk, Parvati, Pune 411009; Tel: +91- 82630 72985: Email: manishjmundada@gmail.com vide certificate dated August 13, 2026 certified that the Acquirer has sufficient resources to meet the fund requirements as required under the Open Offer in accordance with the SEBI SAST Regulations.

(F) Based on the above and in the light of the Escrow Agreement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer's obligations through verifiable means in relation to the Open Offer in accordance with the SEBI SAST Regulations.

(G) In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI SAST Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

(A) As on the date of this DPS, no approval will be required from any bank / financial institution for the purpose of this Open Offer, to the best of the knowledge of the Acquirer.

(B) As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no other statutory or governmental approvals required for the consummation of the Preferential allotment and the Open Offer except the approval of Bombay Stock Exchange. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused, in terms of Regulation 23(1) of the SEBI SAST Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company, in accordance with Regulation 23(2) of SEBI SAST Regulations.

(C) Public Shareholders of the Target Company who are either non-resident Indians ("**NRIs**") or overseas corporate bodies ("**OCBs**") and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals of the Reserve Bank of India ("**RBI**") which have been obtained at the time of acquisition of Equity Shares of the Target Company, if any. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such Public Shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.

(D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI SAST Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

(E) There are no conditions stipulated in the SSSSA between the Acquirer and the Company the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23(1)(c) of the SEBI SAST Regulations.

(F) The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer, pursuant to Regulation 18(10) of SEBI SAST Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Public Announcement	Thursday, August 13, 2026
Publication of Detailed Public Statement in newspapers	Thursday, August 20, 2026
Last Date of Filing of Draft Letter of Offer with SEBI	Friday, August 28, 2026
Last Date for public announcement of a competing offer	Friday, September 11, 2026
Receipt of comments from SEBI on Draft Letter of Offer	Monday, September 21, 2026
Identified Date*	Wednesday, September 23, 2026
Date by which Letter of Offer will be dispatched to the Public Shareholders	Wednesday, September 30, 2026
Last date by which a Committee of Independent Directors constituted by the Board of Directors of the Target Company shall give its recommendations and publication of the same	Monday, October 05, 2026
Last day of revision of Offer Price / Offer Size	Wednesday, October 07, 2026
Date of issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Wednesday, October 07, 2026
Date of commencement of Tendering Period	Thursday, October 08, 2026
Date of closure of Tendering Period	Thursday, October 22, 2026
Issuance of post offer advertisement	Thursday, October 29, 2026
Date of communicating the rejection / acceptance and payment of consideration for the accepted Offer Shares / return of unacquired Offer Shares	Thursday, November 05, 2026
Last Date of filing the final report to SEBI	Friday, November 13, 2026

** Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All Public Shareholders (registered or unregistered) are eligible to participate in the Open Offer anytime before the closure of the Open Offer.*

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI SAST Regulations.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LOF

(A) All the Public Shareholders of the Target Company holding the Equity Shares in dematerialized form or physical form, registered or unregistered are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.

(B) Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.

(C) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company 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.

(D) Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

(E) The Public Shareholders may also download the Letter of Offer from the SEBI's 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 and their folio number, DP identity-client identity, current address and contact details.

(F) The Open Offer will be implemented by the Acquirer through stock exchange mechanism as provided by BSE in the form of separate window ("**Acquisition Window**") as provided under the SEBI SAST Regulations and relevant SEBI circulars issued from time to time in this regard. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the (**"SEBI Master Circulars").**

(G) BSE Limited is the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirer has appointed Gretex Share Broking Limited ("**Buying Broker**") as their broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

Name of Buying Broker	Address	Contact Person	Contact No.	Email ID	Website
Gretex Share Broking Limited	A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India	Jignesh Jayantilal Lathigra	+91 9833541439	dp@gretexbroking.com	https://gretexbroking.com

(I) All Public Shareholders who desire to tender their shares under the Open Offer would have to intimate their respective stockbroker ("**Selling Broker**") during the normal trading hours of the secondary market during Tendering Period.

(J) A separate acquisition window will be provided by BSE Limited to facilitate placing of sell orders. The Selling Brokers can enter orders for dematerialized Equity Shares as well as physical Equity Shares.

(K) The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.

(L) In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI (SAST) Regulations, 2011.

(M) The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).

(N) Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

(O) The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

(P) It must be noted that detailed procedure for tendering the Equity Shares in the Offer will be mentioned in the Letter of Offer.

IX. OTHER INFORMATION

(A) The Acquirer accepts responsibility for the information contained in the PA and in this DPS and also for the obligations of the Acquirer laid down in the SEBI SAST Regulations and subsequent amendments made thereof.

(B) Pursuant to Regulation 12 of the SEBI SAST Regulations, the Acquirer has appointed Gretex Corporate Services Limited, Mumbai as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirer.

(C) In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).

(D) The information pertaining to the Target Company in this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from public sources or provided by or relating to and confirmed by the Target Company which has not been independently verified by the Acquirer or the Manager to the Open Offer. The Acquirer and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.

(E) The Acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Offer.

The details of the Registrar are as mentioned below:
Name: Skyline Financial Services Private Limited
Address: D-153A, 1st Floor , Phase I, Okhla Industrial Area , Delhi-110020
Tel: + 011-40450193-197 ; **Fax No:** 011-26812683
Email Id: ipo@skylinerta.com
Investor Grievance Email: grievances@skylinerta.com
Website: www.skylinerta.com
Contact Person: Mr. Anuj Rana
SEBI Registration No.: INR000003241
CIN: U74899DL1995PTC071324

(F) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.

(G) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

THIS DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER

Gretex Corporate Services Limited
(CIN No.: L74999MH2008PLC288128)
Office No. 13, 1st Floor, Bansilal Mansion,
A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India
Tel. No.: +91 2269308500;
Email: info@gretexgroup.com;
Website: www.gretexcorporate.com;
Contact Person: Mr. Arvind Harlalka

For and on behalf of the Acquirer

Sd/-
Mr. Amar Pramod Talwar

Place: Mumbai, Maharashtra
Date: August 20, 2026