TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED

A SEBI Registered Category-I Merchant Banker

August 21, 2026

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sirs,

Subject: Open Offer for acquisition of upto 58,43,327 (Fifty-Eight Lakh Forty-Three Thousand Three Hundred Twenty Seven Only) fully Paid Up Equity Shares of face value of RS. 10/- each ("Equity Shares") of Aar Shyam India Investment Company Limited (hereinafter referred to as "Target" Or "Target Company" or "Aar Shyam") from the Public Shareholders of Target Company representing 26.00% of the Paid Up Equity Share Capital of the Target Company by Radha Krishna Avudari ("Acquirer 1"), Mrs. Sudha Rani Avudari ("Acquirer 2") and Mr. Nagabhyru Srikanth ("Acquirer 3"), (Hereinafter Collectively Referred to as "Acquirers")

We are pleased to submit following documents related to the captioned Public Offer:

1. Copy of Public Announcement ("PA") dated August 21, 2026 pursuant to Regulation 15(1) read with Regulation 13 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

2. One no. of Compact Disk (CD), containing a soft copy of the Public Announcement in PDF format.

The following persons from our office will remain available to answer queries, if any, in this respect.

Contact Person	Telephone	Email
Mr. Heemadri Mukerjea	+91 11-45510390	info@tcagroup.in

Thanking You,
Yours Truly,

For **TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED**

HEEMADRI MUKERJEA Digitally signed by HEEMADRI MUKERJEA Date: 2026.08.21 11:21:33 +05'30'

(HEEMADRI MUKERJEA)
Managing Director

PUBLIC ANNOUNCEMENT ("PA") AS REQUIRED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13, REGULATION 14 AND REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME.

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW UNDER THE HEAD DEFINITIONS) OF AAR SHYAM INDIA INVESTMENT COMPANY LIMITED (CIN: L47219DL1983PLC015266)

OPEN OFFER FOR ACQUISITION OF UPTO 58,43,327 (FIFTY-EIGHT LAKH FORTY-THREE THOUSAND THREE HUNDRED TWENTY SEVEN ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF AAR SHYAM INDIA INVESTMENT COMPANY LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "AAR SHYAM") FROM THE PUBLIC SHAREHOLDERS OF TARGET COMPANY REPRESENTING 26.00% OF THE PAID-UP EQUITY SHARE CAPITAL OF THE TARGET COMPANY BY MR. RADHA KRISHNA AVUDARI ("ACQUIRER 1"), MRS. SUDHA RANI AVUDARI ("ACQUIRER 2") AND MR. NAGABHYRU SRIKANTH ("ACQUIRER 3"), (HEREINAFTER COLLECTIVELY REFERRED TO AS "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 FROM TIME TO TIME ("SEBI (SAST) REGULATIONS")

This public announcement ("Public Announcement" or "PA") is being issued by Turnaround Corporate Advisors Private limited ("Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders (as defined below under the head Definitions) 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:

i. "**DPS**" has the meaning ascribed to such term under paragraph 1.1.

ii. **"Equity Shares"** means the fully Paid-Up equity shares of the Target Company of face value of Rs. 10/- (Rupees Ten only) each.

iii. **"Paid-Up Equity Share Capital"/ "Paid-Up Capital" means 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only)** each fully Paid-Up of the Target Company as on date of Public Announcement i.e. **August 21, 2026**.

iv. **"Emerging Paid-Up Equity Share Capital"** means 2,24,74,333 (Two Crore Twenty-Four Lakhs Seventy-Four Thousand Three Hundred Thirty-Three) fully paid -up Equity Shares of the face value of Re. 10/- each of the Target Company being the capital post allotment of 1,94,74,333 (One Crore Ninety-Four Lakhs Seventy-Four Thousand Three Hundred and Thirty-Three) Equity Shares to the Acquirers and other public category investors on a preferential basis.

v. **"LOF"** has the meaning ascribed to such term in paragraph 1.1.

vi. **"Offer"** or **"Open Offer"** means the open offer for acquisition of up to 58,43,327 (Fifty-Eight Lakh Forty-Three Thousand Three Hundred Twenty-Seven Only) Fully Paid-Up Equity Shares of Face Value of Rs. 10/- Each, representing 26.00% of the Emerging Paid-Up Equity Share Capital of the Target Company.

vii. "**Offer Price**" has the meaning ascribed to such term in paragraph 1.2.

viii. "**Offer Size**" has the meaning ascribed to such term in paragraph 1.1.

ix. **"Outgoing Promoters"/ "Promoters"** shall mean Mr. Man Mohan Katial and Guruomega Private Limited.

x. **"Seller"** shall mean Guruomega Private Limited.

xi. **"Proposed Preferential Issue"** means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Friday, August 21, 2026 subject to approval of members and other regulatory approvals, of **1,40,56,300** (One Crore Forty Lakhs Fifty Six Thousand Three Hundred only) Equity Shares to the Acquirers **[1,03,24,110** (One Crore Three Lakhs Twenty Four Thousand One Hundred and Ten only) Equity Shares to **Acquirer 1**, **30,05,140** (Thirty Lakhs Five Thousand One Hundred Forty only) Equity Shares to **Acquirer 2** and **7,27,050** (Seven Lakhs Twenty Seven Thousand and Fifty only) Equity Shares to **Acquirer 3]** in kind against acquisition of **29,00,000** (Twenty Nine Lakhs) Equity Shares of **SVR Electro Projects Private Limited** ("**SVR**") at Rs. 15/- per Equity Share and **4,84,700** (Four Lakhs Eighty-Four Thousand and Seven Hundred only) Equity Shares to a public category investor in kind against acquisition of **1,00,000** Equity Shares from a public category shareholder of SVR at an issue price of Rs. 15/- per Equity Share and **49,33,333** (Forty-Nine Lakhs Thirty Three Thousand Three Hundred Thirty Three) equity shares to public category investors for cash at an issue price of Rs. 15/- per Equity Share (including a premium of Rs. 5/- per equity share).

xii. "**Public Shareholders**" shall mean all the Shareholders of the Target Company excluding

(i) the Acquirers and (ii) the parties to the SPA.

xiii. **"SVR"** means SVR Electro Projects Private Limited, promoted by the Acquirers

xiv. "**SPA**" has the meaning ascribed to such term in paragraph 2.

1. Open Offer details

1.1 Size: This Open Offer is being made by the Acquirers for acquisition of upto **58,43,327 (Fifty-Eight Lakh Forty-Three Thousand Three Hundred Twenty Seven Only)** Equity Shares representing 26.00% of the Emerging Paid-Up Equity Share Capital of the Target Company, ("**Offer Size**") subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LOF**") that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2 Price/Consideration: The Open Offer is made at a price of Rs. 15.00/ (Rupees Fifteen only) per Equity Share ("**Offer Price**"). Assuming full acceptance, the total consideration payable by the Acquirers under the Open Offer, at the Offer Price, will be Rs. **8,76,49,905** (Rupees Eight Crores Seventy-Six Lakhs Forty-Nine Thousand Nine Hundred and Five Only).

1.3 Mode of payment (cash/security): The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4 Type of offer (Triggered offer, voluntary offer/competing offer etc): This Offer is a Triggered/Mandatory Offer made under Regulation 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations. This Public Announcement is being made in compliance with Regulation 13 of the SEBI (SAST) Regulations pursuant to Proposed Preferential Issue and execution of the Share Purchase Agreement dated **August 21, 2026** by the Acquirers with the Outgoing Promoters for acquisition of an aggregate 12,16,068 (Twelve Lakhs Sixteen Thousand and Sixty-Eight) Equity Shares, constituting 40.54% of the Paid-Up Equity Share Capital of the Target Company (5.41% of the Emerging Paid-Up Equity Share Capital of the Target Company) at price of Rs. 13.60/- (Rupees Thirteen and Sixty Paise only).

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction)

2.1 The Board of Directors of the Target Company at their meeting held on Friday, August 21, 2026, has authorized a preferential allotment of 1,94,74,333 (One Crore Ninety-Four Lakhs Seventy-Four Thousand Three Hundred and Thirty Three only) fully paid- up Equity Shares of face value of Re. 10/- each on preferential basis representing 86.65% of the Emerging Paid-Up Equity Share Capital of the Target Company.

Out of the said 1,94,74,333 (One Crore Ninety-Four Lakhs Seventy-Four Thousand Three Hundred and Thirty-Three only) Equity Shares:

- **1,40,56,300** (One Crore Forty Lakhs Fifty Six Thousand Three Hundred only) Equity Shares are proposed to be allotted to the Acquirers **[1,03,24,110** (One Crore Three Lakhs Twenty Four Thousand One Hundred and Ten only) Equity Shares to **Acquirer 1**, **30,05,140** (Thirty Lakhs Five Thousand One Hundred Forty only) Equity Shares to **Acquirer 2** and **7,27,050** (Seven Lakhs Twenty Seven Thousand and Fifty only) Equity Shares to **Acquirer 3**] in kind against acquisition of **29,00,000** (Twenty Nine Lakhs) Equity Shares of **SVR Electro Projects Private Limited** ("SVR") at Rs. 15/- per Equity Share;
- 4,84,700 (Four Lakhs Eighty-Four Thousand and Seven Hundred only) Equity Shares are proposed to be allotted to a public category investor in kind against acquisition of 1,00,000 Equity Shares from a public category shareholder of SVR at an issue price of Rs. 15/- per Equity Share; and
- 49,33,333 (Forty-Nine Lakhs Thirty-Three Thousand Three Hundred Thirty-Three) Equity Shares are proposed to be allotted to public category investors for cash at an issue price of Rs. 15/- per Equity Share (including a premium of Rs. 5/- per equity share);

in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Annual General Meeting ("AGM"), which is to be held on September 21, 2026.

2.2 On **August 21, 2026** the Acquirer 1 has entered into a Share Purchase Agreement (SPA) with the Seller for acquisition of an aggregate of 12,16,068 (Twelve Lakhs Sixteen Thousand and Sixty-Eight) Equity Shares, constituting 40.54% of the Paid-Up Equity Share Capital of the Target Company (5.41% of the Emerging Paid-Up Equity Share Capital of the Target Company) at price of Rs. 13.60/- (Rupees Thirteen and Sixty Paise only) of the Target Company subject to satisfaction of conditions mentioned in the SPA.

2.3 Pursuant to acquisition of the Equity Shares in terms of the Proposed Preferential Issue and the SPA, the holding of the Acquirers in the Target Company would exceed the threshold limit prescribed under Regulation 3(1) of the SEBI (SAST) Regulations, accordingly, this Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations. Further, in terms of the SPA and post successful completion of the Open Offer, the Acquirers will also acquire control over the Target Company, hence Offer is also being made under Regulation 4 of the SEBI (SAST) Regulations

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 /Voting Rights (VR) acquired (in Rs. Lakh)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital*			
Direct	Resolution passed at the meeting of the Board of Directors of the Target Company held on Friday, August 21, 2026 for the 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.	1,40,56,300 Equity Shares are proposed to be allotted to the Acquirers (1,03,24,110 Equity Shares to Acquirer 1, 30,05,140 Equity Shares to Acquirer 2 and 7,27,050 Equity Shares to Acquirer 3)	62.54% of the Emerging Paid-Up Equity Share Capital of the Target Company	2,108.45	Issue of Equity Shares of the Target Company to the Acquirers, being the purchase consideration to be paid by Target Company for acquisition of Equity Shares of SVR held by the Acquirers.	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations
Direct	Share Purchase Agreement dated August 21, 2026	12,16,068	5.41% of the Emerging Paid-Up	165.39	Cash	Regulation 3(1) and Regulation

	entered into between the Acquirer 1 and Seller		Equity Share Capital of the Target Company			4 of the SEBI (SAST) Regulations

3. Acquirers:

Details	**Acquirer 1**	**Acquirer 2**	**Acquirer 3**	**Total**
Name of Acquirer	Mr Radha Krishna Avudari	Mrs. Sudha Rani Avudari	Mr. Nagabhyru Srikanth	
Address	F 21208, Indu Fortune Fields Gardinea Apts, Ph 13, KHPB Colony, VTC: Kukatpally, PO: Jntu KukatPally, District: Medchal – Malkajgiri, State: Telangana, PIN Code: 500085.	F No. 21208, Indu Fortune Fields Gardinea Apts, Phase 13, KHPB Colony, Medchal –Telangana, PIN Code: 500085	C/O Subbarao, Flat No 21208, Indu Fortune Fields Gardenia, 13th Phase, Near Hitech City Railway Station, KPHB Colony, Kukatpally, Medchalmalkajgiri, Telangana, 500085.	
Name(s) of persons in control/ promoters of the Acquirers/where Acquirers are Companies	Not Applicable	Not Applicable	Not Applicable	
Name of the Group, if any, to which the Acquirer belongs to	Nil	Nil	Nil	
Pre-Transaction shareholding:				
• **Number**	4,20,129	0	0	**4,20,129**

• **% of Emerging Paid-Up Equity Share Capital of the Target Company**	1.87%	0	0	**1.87%**
Proposed shareholding after the acquisition of shares which triggered the Open Offer				
• **Number**	1,19,60,307	30,05,140	7,27,050	**1,56,92,497**
• **% Paid-Up Equity Share Capital of the Target Company ***	53.22%	13.37%	3.24%	**69.82%**
Any other interest in the Target Company	Acquirer 1 is deemed to be interested in the Target Company to the extent of his existing and proposed shareholding and the proposed acquisition of control over the Target Company. Except as stated above, Acquirer does not have any other interest in the Target Company.	Acquirer 2 is deemed to be interested in the Target Company to the extent of the proposed shareholding and the proposed acquisition of control over the Target Company. Except as stated above, Acquirer does not have any other interest in the Target Company.	Acquirer 3 is deemed to be interested in the Target Company to the extent of the proposed shareholding and the proposed acquisition of control over the Target Company. Except as stated above, Acquirer does not have any other interest in the Target Company.	

4. Details of selling shareholder, if applicable:

Name of the Sellers	Part of	Details of shares/voting rights held by the

	Promoter Group (Yes/No)	selling shareholders			
		Pre Transaction*		**Post Transaction**	
		Number of Shares	%	Number	%
Guruomega Private Limited	YES	12,16,068	5.41%	Nil	Nil
Total		**12,16,068**	**5.41%**	**Nil**	**Nil**

**Based on the Emerging Paid-Up Equity Share capital of the Target Company*

5. **Target Company**
   - **Name**: AAR Shyam India Investment Company Limited having its registered office at Space No. 920, Kirti Shikhar Building, District Centre, Janak Puri, New Delhi-110058 .
   - **CIN**:L67120DL1983PLC015266
   - **Exchanges where listed**: The Target Company is currently listed on BSE Limited ["**BSE**"].

6. **Other details**
   - The DPS pursuant to this Public Announcement, which shall carry all such other information of the Open Offer, including information on the Offer Price, information on the Acquirers, information on the Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, etc. shall be published on or **before Monday, August 31, 2026** (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation (also being the place where the Registered Office of the Target Company is situated), a Marathi Language daily with wide circulation at Mumbai (being the place where BSE is situated).
   - The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet the Open Offer obligations and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.
   - This is not a Competing Offer.
   - This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
   - 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 the Manager to the Offer on Behalf of the Acquirer

TURNAROUND®	**Turnaround Corporate Advisors Private Limited** **Registered Office:** 614, Vishwadeep Building, Plot No. 4, District Centre, Janakpuri, New Delhi- 110058 **Corporate Office:** First Floor, C-966, Shushant Lok-1, Sector 43, DLF QE, Gurgaon, Haryana, India-122002 Tel: +91-11-45510390 E-mail: info@tcagroup.in Website: www.tcagroup.in Contact Person: Mr. Heemadri Mukerjea SEBI Registration No.: MB/INM000012290

Sd/- **Mr. Radha Krishna Avudari** **(Acquirer 1)**	**Sd/-** **Ms. Sudha Rani Avudari** **(Acquirer 2)**	**Sd/-** **Mr. Nagabhyru Srikanth** **(Acquirer 3)**

Date: August 21, 2026
Place: Hyderabad