

June 18, 2026

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Scrip Code: 531210**

Dear Sir/Madam,

**Sub: Proposed Open Offer by Annjana Dugar (“Acquirer 1”), Likhitta Dugar (“Acquirer 2”) and Antariksh Dugar (“Acquirer 3”) (Hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as “Acquirers”) Together with Padam Dugar (“Person Acting In Concert” or “PAC”), to acquire up to 6,54,966 (Six Lakhs Fifty Four Thousand Nine Hundred and Sixty Six) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each for cash at a price of ₹ 54/- (Rupees Fifty Four only) per Equity Shares aggregating up to ₹ 3,53,68,164/- (Rupees Three Crore Fifty Three Lakhs Sixty Eight Thousand One Hundred Sixty Four Only), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company, to the Public Shareholders of Colinz Laboratories Limited (“Target Company”) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”) (“Offer” Or “Open Offer”).**

We have been appointed as ‘Manager’ to the captioned Open Offer by the Acquirers and the PAC in terms of Regulation 12(1) of the SEBI (SAST) Regulations, 2011. In this regard, pursuant to Regulation 14(2) of the SEBI (SAST) Regulations, 2011, we are enclosing a soft copy of Public Announcement dated **June 18, 2026** (“PA”), for your kind reference and records.

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Saurabh Gaikwad	Senior Manager and Assistant Compliance Officer	+91-22-49730394	<a href="mailto:saurabh@saffronadvisor.com">saurabh@saffronadvisor.com</a>
Shivam Sharma	Assistant Manager		<a href="mailto:shivam@saffronadvisor.com">shivam@saffronadvisor.com</a>

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

**For Saffron Capital Advisors Private Limited**

*S.V. Gaikwad*  


**Saurabh Gaikwad**  
**Senior Manager and Assistant Compliance Officer**  
**Equity Capital Markets**  
Encl: a/a

**PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF COLINZ LABORATORIES LIMITED**

**OPEN OFFER FOR ACQUISITION OF UP TO 6,54,966 (SIX LAKH FIFTY FOUR THOUSAND NINE HUNDRED AND SIXTY SIX) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF COLINZ LABORATORIES LIMITED (“TARGET COMPANY”), BY ANJANA DUGAR (“ACQUIRER 1”), LIKHITTA DUGAR (“ACQUIRER 2”) AND ANTARIKSH DUGAR (“ACQUIRER 3”) (HEREINAFTER ACQUIRER 1, ACQUIRER 2 AND ACQUIRER 3 COLLECTIVELY REFERRED TO AS "ACQUIRERS") TOGETHER WITH PADAM DUGAR (“PERSON ACTING IN CONCERT” OR “PAC”), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS, 2011”) (“OFFER” OR “OPEN OFFER”).**

**THIS PUBLIC ANNOUNCEMENT (“PA”) IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, THE MANAGER TO THE OPEN OFFER, FOR AND ON BEHALF OF THE ACQUIRERS AND THE PAC, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) AND OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS, 2011.**

*For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:*

- (a) *“Equity Shares” or “Shares” shall mean the fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company;*
- (b) *“Parties to the Share Purchase Agreement” shall collectively mean Acquirers and the Seller;*
- (c) *“Person Acting in Concert” or “PAC” has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended, which shall mean Padam Dugar;*
- (d) *“Public Shareholders” shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the parties to the Share Purchase Agreement, the PAC and other members forming part of the Promoter and Promoter Group who are not parties to the Share Purchase Agreement, and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011;*
- (e) *“SEBI” means the Securities and Exchange Board of India;*
- (f) *“Seller”/ “Selling Shareholder” shall mean Vijaya Mani;*
- (g) *“Share Purchase Agreement” or “SPA” shall mean the Share Purchase Agreement dated June 18, 2026 executed between the Acquirers and the Seller, pursuant to which the Acquirers have agreed to acquire 8,70,500 (Eight lakh seventy thousand five hundred) fully paid up Equity Shares of the Target Company Constituting 34.56% (Thirty Four Point Fifty Six Percent) of Total Voting Share Capital of the Target Company at a price of ₹ 50/- (Rupees Fifty only) per Equity Share.*
- (h) *“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;*
- (i) *“Voting Share Capital” shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10<sup>th</sup> (tenth) Working Day from the closure of the Tendering Period for the Open Offer; and*
- (j) *“Working Day” has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.*

**1. OFFER DETAILS:**

- a. **Offer Size:** The Acquirers and the PAC hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 6,54,966 (Six Lakh Fifty Four Thousand Nine Hundred and Sixty Six) Equity shares of face value ₹10/- (Rupees Ten Only) each (**“Offer Shares”**), representing 26% (Twenty Six Percent) of Voting Share Capital of the Target Company (**“Offer Size”**), subject to the terms and conditions mentioned in this Public Announcement and those to be set out in the Detailed Public Statement (**“DPS”**) and the Letter of Offer (**“LoF”**) that are proposed to be issued for the Offer in accordance with the SEBI (SAST)

Regulations, 2011.

- b. **Offer Price/Consideration:** The Equity Shares of the Target Company are frequently traded on BSE Limited within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The Offer is being made at a price of ₹ 54/- (Rupees Fifty Four Only), per Equity Share (“**Offer Price**”) which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers and the PAC under the Offer will be ₹ 3,53,68,164/- (Rupees Three Crore Fifty Three Lakh Sixty Eight Thousand One Hundred Sixty Four Only).
- c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers and the PAC, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- d. **Type of Offer:** This Offer is a triggered offer being made by the Acquirers and the PAC, in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the execution of a Share Purchase Agreement for substantial acquisition of shares, voting rights, and Control over the Target Company by the Acquirers.

**2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATION (“UNDERLYING TRANSACTION”):**

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Equity Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired (in ₹)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% Voting Share Capital			
Direct	Pursuant to Execution of Share Purchase Agreement for acquisition of 8,70,500 (Eight Lakh Seventy Thousand Five Hundred) Equity Shares at a price of ₹ 50/- (Rupees Fifty Only) per Equity Shares	8,70,500 (Eight Lakh Seventy Thousand Five Hundred)	34.56%	₹ 4,35,25,000 /- (Rupees Four Crore Thirty Five Lakh Twenty Five Thousand Only )	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011

**3. DETAILS OF THE ACQUIRERS AND PAC:**

Details	Acquirer 1	Acquirer 2	Acquirer 3	PAC	Total	
Name of Acquirers and the PAC	Annjana Dugar	Likhitta Dugar	Antariksh Dugar	Padam Dugar	-	
Residential Address	1(3A) College Lane, Thousand Lights, Greams Road, Chennai, 600006, Tamil Nadu India					
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable being individuals					
Name of the Group, if any, to which the Acquirers belongs to/ PAC belongs to	The Acquirers and the PAC do not belong to any Group					
Pre Transaction shareholding	No. of Equity Shares	40,000	11,000	11,000	3,16,000	3,78,000
	% of Voting Share Capital	1.59%	0.44%	0.44%	12.54%	15.01%
Proposed shareholding after acquisition of shares which triggered the Open Offer (excluding the shares acquired in the Open Offer)	No. of Equity Shares	5,54,500	1,89,000	1,89,000	3,16,000	12,48,500
	% of Voting Share Capital	22.01%	7.50%	7.50%	12.54%	49.56%

**Any other interest in the Target Company**

Save for the existing shareholding of the Acquirers and the PAC in the Target Company and the Equity Shares proposed to be acquired by the Acquirers pursuant to the Share Purchase Agreement, the Acquirers and the PAC do not have any other interest in the Target Company.

**Note:**

1. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011 (“Deemed PACs”), however, such Deemed PACs are not acting in concert with the Acquirers and the PAC for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.
2. As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the Open Offer and the Underlying Transaction, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, 2015, the Acquirers undertake to take necessary steps in accordance with applicable law to bring down the non-public shareholding to 75% (Seventy Five Percent) through such routes and within such timelines as may be permitted under law or approved by SEBI from time to time.
3. Pursuant to consummation of the Underlying Transaction and subject to compliance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Acquirers and the PAC shall acquire control over the Target Company and shall become co-promoters of the Target Company. The Acquirers and the PAC shall exercise joint control, along with the other members forming part of the Promoter and Promoter Group of the Target Company who are not parties to the Share Purchase Agreement, over the management and affairs of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Acquirers are immediate relatives as defined under the SEBI (SAST) Regulations, 2011, comprising Acquirer 1 being the spouse of the PAC, and Acquirer 2 and Acquirer 3 as the daughter and son, respectively of Acquirer 1 and the PAC.
5. The Acquirers, PAC and other members forming part of the Promoter and Promoter Group who are not parties to the Share Purchase Agreement shall exercise joint control over the Target Company after completion of the Open Offer.
6. The PAC has undertaken that he shall not acquire any Equity Shares of the Target Company pursuant to the Share Purchase Agreement.
7. The number of Equity Shares to be finally acquired by each of the Acquirers with the PAC under the Open Offer shall be determined by the Acquirers and the PAC based on the response received from the Public Shareholders under the Open Offer in accordance with the SEBI (SAST) Regulations, 2011.

**4. DETAILS OF SELLING SHAREHOLDER:**

Name of the Seller	Part of Promoter Group (Yes/ No)	Details of Equity Shares / Voting Rights held by the Selling Shareholder			
		Pre-Transaction		Post-Transaction	
		No. of Equity Shares	% vis-à-vis Voting Share Capital	No. of Equity Shares	% vis-à-vis Voting Share Capital
Vijaya Mani*	Yes	8,70,500	34.56	-	-
<b>Total</b>		<b>8,70,500</b>	<b>34.56</b>	-	-

\*Upon the demise of Late Dr. Mani L.S., who was a Promoter of the Target Company, his shareholding of 8,57,750 Equity Shares (constituting 34.45% of the Voting Share Capital of the Target Company) was transmitted on December 11, 2025, to his nominee, Vijaya Mani, who is part of the promoter and promoter group of the Target Company and is the spouse of Late Dr. Mani L.S.

Pursuant to the consummation of the Underlying Transaction (as contemplated under the SPA), subject to compliance with the SEBI (SAST) Regulations, 2011 the Acquirers and the PAC will acquire Control over the Target Company and will be identified as part of Promoter and Promoter group of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations 2015.

Upon completion of the Underlying Transaction pursuant to the Share Purchase Agreement, the Seller shall cease to hold any equity shares of the Target Company and will be reclassified from the Promoter to public category in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**5. TARGET COMPANY:**

<b>Name</b>	:	Colinz Laboratories Limited
<b>Company Identification Number (“CIN”)</b>	:	L24200MH1986PLC041128
<b>Registered Office Address, Tel. No, Email id, Website</b>	:	A-101, Pratik Industrial Estate, Mulund Goregaon Link Road, Bhandup West, 400078, Mumbai, Maharashtra, India. Tel. No.: 91-022-25668002/ 25668003. Email id: <a href="mailto:colinzlabs@yahoo.com">colinzlabs@yahoo.com</a> Website: <a href="http://www.colinz.com">www.colinz.com</a>

<b>Exchange where listed</b>	:	The Equity Shares of the Target Company are presently listed only on BSE Limited (“BSE”) ( <b>Scrip Code:</b> 531210 and <b>Scrip id:</b> COLINZ) and the International Securities Identification Numbering (“ISIN”) of the Equity Shares of Target Company is <b>INE923C01011</b> .
<b>Any Other details</b>	:	As on date of this PA, the marketable lot of the Equity Shares of Target Company is 1 (One).

## 6. OTHER DETAILS:

- All the details of the Open Offer would be published in the newspapers *vide* a Detailed Public Statement (“DPS”) within five (5) working days of this PA, i.e. on or before Thursday June 25, 2026, in compliance with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, 2011.
- The Acquirers and the PAC have no intention to delist the Equity Shares of the Target Company pursuant to this Open Offer.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and the PA is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The Acquirers and the PAC accept full responsibility for the information contained in this PA. The Acquirers undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations, 2011. The Acquirers have confirmed that they have adequate financial resources to meet the obligations under 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, 2011.
- The information pertaining to Target Company and Sellers contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- In this Public Announcement, all references to “₹”, “Rs.” or “INR” are references to Indian Rupees.
- In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

### Issued by the Manager to the Open Offer:

**SAFFRON**

••••• *energising ideas*

**Saffron Capital Advisors Private Limited**

**Company Identification Number:** U67120MH2007PTC166711

**Registered Office Address:** 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400059, Maharashtra, India.

**Tel No.:** +91 22 4973 0394;

**Email:** [openoffers@saffronadvisor.com](mailto:openoffers@saffronadvisor.com);

**Website:** [www.saffronadvisor.com](http://www.saffronadvisor.com);

**Investor Grievance id:** [investorgrievance@saffronadvisor.com](mailto:investorgrievance@saffronadvisor.com);

**SEBI Registration Number:** INM000011211;

**Validity:** Permanent.

**Contact Person:** Saurabh Gaikwad/ Shivam Sharma

### FOR AND ON BEHALF OF THE ACQUIRERS & PERSON ACTING IN CONCERT “PAC”

ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	PAC
Annjana Dugar Sd/-	Likhitta Dugar Sd/-	Antariksh Dugar Sd/-	Padam Dugar Sd/-

**Place:** Chennai

**Date:** June 18, 2026