



NAVIGANT CORPORATE ADVISORS LIMITED

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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: 21.11.2025

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

Sub: Submission of Post Offer Advertisement in terms of Regulation 18(12) of SEBI SAST (Regulations), 2011 of B J Duplex Boards Limited (BSE Code: 531647)

REF.: OPEN OFFER TO ACQUIRE UPTO 49,47,410 EQUITY SHARES OF RE. 1/- EACH AT A PRICE OF RE. 1/- PER FULLY PAID-UP EQUITY SHARE OF B J DUPLEX BOARDS LIMITED ('TARGET COMPANY') REPRESENTING 26.00% OF THE EXISTING EQUITY AND VOTING SHARE CAPITAL BY M/S. PRABHATAM INVESTMENTS PRIVATE LIMITED (ACQUIRER-1) AND MR. MAYANK GUPTA (ACQUIRER-2)

Dear Sir,

This is with reference to the above please find the Post Offer Advertisement in terms of Regulation 18(12) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by us on behalf of captioned Acquirers with regard to open offer for acquisition of Equity Shares of B J Duplex Boards Limited ('Target Company') by Acquirers which was published on 21st November, 2025 in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Mumbai Lakshadeep - Marathi Daily (Mumbai edition).

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Post Offer Advertisement.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

B J DUPLEX BOARDS LIMITED

("BJDBL"/ "BJDUP"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L21090DL1995PLC066281)

**Registered Office: H. No. 54, G/F, New Rajdhani Enclave, Near MCD Park,
Shahdara, East Delhi, Delhi, India, 110092;**

Phone No. :+91-11-42141100 /30251171. Email id:sbj@anandpulp.com.

Website:www.bjduplexboard.com

Open offer for acquisition of 49,47,410 Equity Shares of Re. 1/- each representing 26.00% of the existing equity and voting share capital of the Target Company by M/s. Prabhatam Investments Private Limited ("Acquirer-1") and Mr. Mayank Gupta ("Acquirer-2") (Acquirer-1 and Acquirer-2 being collectively referred to as "Acquirers).

This Post offer Advertisement is being issued by Navigant Corporate Advisors Limited, The Manager to the offer, on behalf of the Acquirers, in connection with the offer made by the Acquirers in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Mumbai Lakshadweep - Marathi Daily (Mumbai edition) on February 28, 2025.

1. Name of the Target Company : B J Duplex Boards Limited
2. Name of the Acquirers : M/s. Prabhatam Investments Private Limited ("Acquirer-1") and Mr. Mayank Gupta ("Acquirer-2")
3. Name of the Manager to the offer : Navigant Corporate Advisors Limited
4. Name of the Register to the offer : Beetal Financial & Computer Services Private Limited
5. Offer details
 - a) Date of Opening of the Offer : Tuesday, 04th November, 2025
 - b) Date of the Closing of the offer : Tuesday, 18th November, 2025
6. Date of Payment of Consideration : Not Applicable since no shares tendered in the Open Offer
7. Details of the Acquisition :

Sr No.	Particulars	Proposed in the Offer Document		Actual	
7.1.	Offer Price	Re. 1 per Equity Share		Re. 1 per Equity Share	
7.2.	Aggregate number of Shares tendered	49,47,410		Nil	
7.3.	Aggregate number of Shares accepted	49,47,410		Nil	
7.4.	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 49,47,410		Nil	
7.5.	Shareholding of the Acquirers before Share Purchase Agreement (SPA) and Public Announcement (No. & %)	Nil (0.00%)		Nil (0.00%)	
7.6.	Shares Acquired by way of Preferential Allotment <ul style="list-style-type: none"> • Number • % Fully Diluted Equity Share Capital 	1,31,00,000 (68.84%)*		1,31,00,000 (68.84%)*	
7.7.	Shares Acquired by way of Open offer <ul style="list-style-type: none"> • Number • % Fully Diluted Equity Share Capital 	49,47,410 (26.00%)*		0 (0.00%)	
7.8.	Shares Acquired after detailed Public Statement <ul style="list-style-type: none"> • Number of Shares acquired • Price of the shares acquired • % of the shares acquired 	Not Applicable		Not Applicable	
7.9.	Post offer Shareholding of Acquirers <ul style="list-style-type: none"> • Number • % Fully Diluted Equity Share Capital 	1,80,47,410 (94.84%)*		1,31,00,000 (68.84%)*	
7.10.	Pre and Post Offer Shareholding of Public Shareholders	Pre- Offer	Post Offer	Pre- Offer	Post offer
	<ul style="list-style-type: none"> • Number • % Fully Diluted Equity Share Capital 	30,29,770 (61.47%)*^	9,81,090 (5.16%)*	30,29,770 (61.47%)*^	59,28,500 (31.16%)*

*Computed as a percentage of pre preferential equity and voting share capital of BJDBL.

*Computed as %age of existing equity and voting share capital of BJDBL.

Note: Pursuant to this Offer and preferential issue, the Acquirers shall become the Promoters of the Target Company and, the existing promoter and promoter group will cease to be the promoter and promoter group of the Target Company and shall be classified as public category shareholders in accordance with the provisions of Regulation 31A(10) of the SEBI (LODR) Regulations. Hence post shareholding of existing promoter and promoter group has been considered in the public category shareholders.

8. None of the shares under lock-in held by person other than promoters were tendered / accepted in the open offer.

9. The Acquirers accepts full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.

10. A copy of this Post Offer Advertisement will be available on the website of SEBI.

11. Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated 18.10.2025.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS

 <p>Navigant™ Reinventing Business</p>	<p>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 / 4973 5078. Email id: navigant@navigantcorp.com Website: www.navigantcorp.com SEBI Registration No: INM000012243. Contact person: Mr. Sarthak Vijlani</p>
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Place: Mumbai

Date: November 20, 2025