



Date: January 22, 2026

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Ref.: Pankaj Polymers Limited (Scrip Code: 531280)

Dear Sir/Madam,

**SUBJECT: OPEN OFFER FOR ACQUISITION OF UPTO 14,41,414 EQUITY SHARES FROM THE SHAREHOLDERS OF PANKAJ POLYMERS LIMITED (HEREINAFTER REFERRED TO AS "PPL"/ "TARGET COMPANY"/ "TARGET") BY MR. SANDEEP JAIN, MR. VIKAS GARG, MR. RAHUL NAGAR AND MR. HIMANSHU ARORA (HEREINAFTER REFERRED TO AS "ACQUIRERS")**

We are pleased to submit Copy of Detailed Public Statement ("DPS") dated January 21, 2026, pursuant to and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Detailed Public Statement has been published in the following newspapers on Thursday, January 22, 2026:

S. No.	Newspapers	Language	Editions
1.	Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Pratahkal	Marathi	Mumbai Edition
4.	Nava Telangana	Telugu	Hyderabad Edition

We are enclosing herewith a soft copy of newspaper clipping of the DPS published in Financial Express (English) for your kind perusal.

Kindly take the above information on your records.

Thanking You,  
Yours faithfully

For Fintellectual Corporate Advisors Private Limited

  
Amit Puri  
Director  
DIN: 09081387

## FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED

# PANKAJ POLYMERS LIMITED

("PPL/TARGET COMPANY/TARGET")

CIN: L24134TG1992PLC014419

Registered office: 5th Floor, E Block, 105, Surya Towers, Sardar Patel Road, Kurnool, Secunderabad, Telangana-500003; Phone: +91-40-27897743; Email Id: info@pankajpolymers.com; Website: www.pankajpolymers.com;

OPEN OFFER FOR ACQUISITION OF UPTO 14,41,414 (FOURTEEN LAKH FORTY ONE THOUSAND FOUR HUNDRED FOURTEEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH, REPRESENTING 24.00% TWENTY SIX PERCENT OF THE VOTING SHARE CAPITAL, FROM THE SHAREHOLDERS AS DEFINED BELOW, OF PANKAJ POLYMERS LIMITED (HEREINAFTER REFERRED AS "PPL" OR "TARGET COMPANY" OR "ACQUIRER 1"), MR. SANDEEP JAIN ("ACQUIRER 1"), MR. VIKAS GARG ("ACQUIRER 2"), MR. RAHUL NAGAR ("ACQUIRER 3") AND MR. HIMANSHU ARORA ("ACQUIRER 4") (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This Detailed Public Statement ("DPS") is being issued by FirstFactual Corporate Advisors Private Limited (the "Manager to the Offer" or "FCAPL") on behalf of Acquirers to the Public Shareholders of Target Company ("Public Shareholders") pursuant to, and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15(2) and other applicable provisions of the SEBI (SAST) Regulations. This DPS is being issued in pursuant to the Public Announcement ("PA") dated Wednesday, 14 January, 2026, as filed with the Stock Exchange (as defined below) and the Securities and Exchange Board of India ("SEBI") and sent to Pankaj Polymers Limited (hereinafter referred to as "PPL" or "Target Company" or "Target") in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations respectively.

For this Detailed Public Statement, the following terms shall have the meaning assigned to them herein below:

Definitions & Abbreviations	Particulars
Acquirer 1	Mr. Sandeep Jain, son of Shri. Suraj Mal Jain, aged 46 years, Indian Inhabitant having PAN: AFQPJ6862Q, under the Income Tax Act, 1961 and residing at 115C, Pkt-1, Sector-18, Rohini Sector-15, Delhi-110089.
Acquirer 2	Mr. Vikas Garg, son of Shri. Ram Kanwar Garg, aged 47 years, Indian Inhabitant having PAN: AGSPG2876J, under the Income Tax Act, 1961 and residing at 3102, 31st Floor, Catania Tower, Mahagun Mezzanine, Sector-78, Noida, Uttar Pradesh-201301.
Acquirer 3	Mr. Rahul Nagar, son of Shri. Jagram Nagar, aged 39 years, Indian Inhabitant having PAN: AHQPN6632E, under the Income Tax Act, 1961 and residing at House Number 585, Sector 7B, Sector 7, Faridabad, Haryana-121006.
Acquirer 4	Mr. Himanshu Arora, son of Shri. Asha Nand Arora, aged 37 years, Indian Inhabitant having PAN: AQYPA6334R, under the Income Tax Act, 1961 and residing at 186, Mohan Nagar, Thatipur, R.K. puri, Gwalior, Madhya Pradesh-474011.
Acquirers	Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 (collectively referred to as Acquirers).
Agreement	The Share Purchase Agreement is hereinafter referred to as the Agreement.
Board	The Board means the board of directors of the Target Company.
BSE Limited	BSE Limited is the stock exchange where presently the equity shares of the Target Company are listed.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of ₹ 10.00/- (Rupees Ten Only) each.
ISIN	International Securities Identification Number.
Negotiated Price	A negotiated price of ₹ 20/- (Rupees Twenty Only) per Sale Share, aggregating to an amount of ₹ 6,44,72,540/- (Rupees Six Crore Forty Four Lakh Twenty Two Thousand Five Hundred Forty Only) for a sale of 32,23,627 (Thirty Two Lakh Twenty Three Thousand Six Hundred Twenty Seven) Equity Shares, representing 58.15% of the Voting Share Capital of the Target Company, by Promoter Sellers to the Acquirers, pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period of entering into an agreement to acquire the Equity Shares and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement is being issued by the Acquirers, i.e., Wednesday, 14 January 2026, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹ 40/- (Rupees Forty Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 14,41,414 (Fourteen Lakh Forty One Thousand Four Hundred Fourteen) Equity Shares of the face value of ₹ 10/- each, representing 26.00% of the Voting Equity Share Capital of the Target Company at a price of ₹ 40/- (Rupees Forty Only) per fully paid-up Equity Share payable in cash.
PA/ Public Announcement	Public Announcement dated Wednesday, 14 January 2026.
Promoter and Promoter Group	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1) (s), and 2(1) (l) of the SEBI (SAST) Regulations, read with Regulations 2(1) (oo), and 2(1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Mr. Pankaj Goel, Mr. Paras Goel, Mrs. Kanchan Goel, Mrs. Nita Goel, Mr. Prabha B Kedia, Mr. Aman Goel, M/s. Pankaj Capfin Private Limited, M/s. Pankaj Strips Private Limited, and M/s. Pankaj Polycr Private Limited.
Promoter Sellers/Sellers	The existing promoters of the Target Company who have entered into a Share Purchase Agreement with the Acquirers, in this case, namely being, Mr. Pankaj Goel, Mr. Paras Goel, Mrs. Kanchan Goel, Mrs. Nita Goel, Mrs. Prabha B Kedia, Mr. Aman Goel, M/s. Pankaj Capfin Private Limited, M/s. Pankaj Strips Private Limited and M/s. Pankaj Polycr Private Limited.
Public Shareholder(s)	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except: (a) the promoters and members of the promoter group of the Target Company; (b) the Acquirers and any person deemed to be acting in concert with them; (c) the parties to the underlying Share Purchase Agreement, (d) any person deemed to be acting in concert with the parties to the SPA, pursuant to and in compliance with the SEBI (SAST) Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated Wednesday, 14 January 2026, executed between the Acquirers and the Promoter Sellers, pursuant to which the Acquirers have agreed to acquire 32,23,627 (Thirty Two Lakh Twenty Three Thousand Six Hundred Twenty Seven) Equity Shares, representing 58.15% (Fifty Eight Point One Five Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹ 20/- (Rupees Twenty Only) per Sale Share, aggregating to an amount of ₹ 6,44,72,540/- (Rupees Six Crore Forty Four Lakh Twenty Two Thousand Five Hundred Forty Only).
Stock Exchange	BSE Limited is the stock exchange on which the Equity Shares of the Target Company are presently listed.
PPL/Target Company/ Target	Pankaj Polymers Limited is a public limited company incorporated under the provision of the Companies Act, 1956, having its registered office at 5th Floor, E Block, 105, Surya Towers, Sardar Patel Road, Kurnool, Secunderabad, Telangana-500003 and bearing Corporate Identification Number-L24134TG1992PLC014419.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.
Voting Share Capital/Share Capital	The total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the Tendering Period of the Open Offer.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

## I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER

## (A) Information about Acquirer 1: Mr. Sandeep Jain

- (i) Nature of Entity: Individual
- (ii) Mr. Sandeep Jain, son of Shri. Suraj Mal Jain, aged 46 years, Indian Inhabitant having PAN: AFQPJ6862Q under the Income Tax Act, 1961 and residing at 115C, Pkt-1, Sector-18, Rohini Sector-15, Delhi-110089. His email id is jain.sandeep@capa.com.
- (iii) Acquirer 1 is a Chartered Accountant with over 20 years of post-qualification experience, having professional exposure in the areas of audits, accounting, and financial advisory, across diverse sectors.
- (iv) Acquirer 1 does not belong to any group.
- (v) The entities promoted, controlled or managed by Acquirer 1, along with his nature of interest and shareholding is tabled as below:

Sl. No.	Name of the Entities	CIN/LLPIN	Nature of Interest	Percentage Stake/ Holding
1.	Curative Organics Private Limited	U01111D19209PTC354330	Promoter and Director	18.40%
2.	Treta Agro Private Limited	U51101UR2013PTC000643	Director	Nil
3.	Panjab Anil Grameen Marketing Private Limited	U52209CH2021PTC043692	Promoter and Director	11.08%
4.	River Rock Investment Manager LLP	ACH-0160	Partner	15.00%

- (vi) As on the date of this DPS, Acquirer 1 does not hold any equity share capital/ voting share capital of the Target Company and has not acquired any Equity Shares of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement and has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS.
- (vii) Acquirer 1 undertakes that he will not sell any Equity Shares of the Target Company, held and acquired, if any, during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.
- (viii) Acquirer 1 has no interest in the Target Company, except to the extent of acquiring the shareholding or voting share capital and control over the Target Company.
- (ix) Acquirer 1 has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or any other regulations made under the SEBI Act.
- (x) Acquirer 1 is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (ze) of the SEBI (SAST) Regulations.
- (xi) Acquirer 1 is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2 (1) (ja) of the SEBI (SAST) Regulations.
- (xii) The Individual Net Worth of Acquirer 1 as on December 31, 2025, is ₹ 22,68,98,52/- as certified, bearing unique document identification number 26509031MALRTW5710 on January 14, 2026, by Chartered Accountant, Mr. Pankaj Bansal bearing Membership Number 509031, Partner of M/s. JKNP & Associates (Chartered Accountants) bearing firm registration number 012668N having their office located at 960, JMD Megapolis, Sector-48, Sohna Road, Gurgaon-122018 with contact details being +91-124-498861263 and E-mail: pankaj@jknpindia.com.

## (B) Information about Acquirer 2: Mr. Vikas Garg

- (i) Nature of Entity: Individual
- (ii) Mr. Vikas Garg, son of Shri. Ram Kanwar Garg, aged 47 years, Indian Inhabitant having PAN: AGSPG2876J under the Income Tax Act, 1961 and residing at 3102, 31st Floor, Catania Tower, Mahagun Mezzanine, Sector-78, Noida, Uttar Pradesh-201301. His email id is vikas.garg@kredmtn.com.
- (iii) Acquirer 2 is a Chartered Accountant with over 20 years of post-qualification experience, with exposure in the areas of finance, secretarial, legal, regulatory compliances across diverse business.
- (iv) Acquirer 2 does not belong to any group.
- (v) The entities promoted, controlled or managed by Acquirer 2, along with his nature of interest and shareholding is tabled as below:

Sl. No.	Name of the Entities	CIN/LLPIN	Nature of Interest	Percentage Stake/ Holding
1.	VG Holdings Private Limited	U67100HR2020PTC085226	Promoter and Director	62.27%
2.	Kredmtn Technologies Private Limited	U72900HR2022PTC104791	Promoter and Director	45.00%
3.	Zeal Holdings Private Limited	U67190L1993PTC053809	Promoter and Director	56.46%

- (vi) As on the date of this DPS, Acquirer 2 does not hold any equity share capital/ voting share capital of the Target Company and has not acquired any Equity Shares of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement and has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS.
- (vii) Acquirer 2 undertakes that he will not sell any Equity Shares of the Target Company, held and acquired, if any, during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.
- (viii) Acquirer 2 has no interest in the Target Company, except to the extent of acquiring the shareholding or voting share capital and control over the Target Company.
- (ix) Acquirer 2 has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or any other regulations made under the SEBI Act.
- (x) Acquirer 2 is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (ze) of the SEBI (SAST) Regulations.
- (xi) Acquirer 2 is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2 (1) (ja) of the SEBI (SAST) Regulations.
- (xii) The Individual Net Worth of Acquirer 2 as on December 31, 2025, is ₹ 33,77,74,26/- as certified, bearing unique document identification number 26547141ULFUR9555 on January 14, 2026, by Chartered Accountant, Mr. Suraj Kumar bearing Membership Number 545741, Partner of CRA & Associates, (Chartered Accountants) bearing firm registration number 020714N having their office located at Unit No. 506, Tower-1, Associate Business Cresterra, Sector-135, Noida with contact details being +91-9968023219, and E-mail : suraj.chaurasiya@capa.com.

## (C) Information about Acquirer 3: Mr. Rahul Nagar

- (i) Nature of Entity: Individual
- (ii) Mr. Rahul Nagar, son of Shri. Jagram Nagar, aged 39 years, Indian Inhabitant having PAN: AHQPN6632E under the Income Tax Act, 1961 and residing at 186, Mohan Nagar, Thatipur, R.K. puri, Gwalior, Madhya Pradesh-474011. His email id is rahul.nagar@kredmtn.com.
- (iii) Acquirer 3 has completed Master of Business Administration (MBA) from Indian Institute of Technology, Delhi (IIT, Delhi) in 2013 and have 12 years of experience across fintech, payments, e-commerce, banking and technology-driven sectors.
- (iv) Acquirer 3 does not belong to any group.
- (v) The entities promoted, controlled or managed by Acquirer 3, along with his nature of interest and shareholding is tabled as below:

Sl. No.	Name of the Entities	CIN/LLPIN	Nature of Interest	Percentage Stake/ Holding
1.	Zeal Holdings Private Limited	U67100HR2023PTC053809	Director	Nil
2.	Kredmtn Technologies Private Limited	U72900HR2022PTC104791	Promoter and Director	30.00%
3.	Hidden Valley Commerce LLP	ACT-1875	Designated Partner	5.00%
4.	Infra Hidden Valley LLP	ACK-2729	Designated Partner	5.00%

- (vi) As on the date of this DPS, Acquirer 3 does not hold any equity share capital/ voting share capital of the Target Company and has not acquired any Equity Shares of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement and has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS.
- (vii) Acquirer 3 undertakes that he will not sell any Equity Shares of the Target Company, held and acquired, if any, during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.
- (viii) Acquirer 3 has no interest in the Target Company, except to the extent of acquiring the shareholding or voting share capital and control over the Target Company.
- (ix) Acquirer 3 has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or any other regulations made under the SEBI Act.
- (x) Acquirer 3 is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (ze) of the SEBI (SAST) Regulations.
- (xi) Acquirer 3 is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2 (1) (ja) of the SEBI (SAST) Regulations.
- (xii) The Individual Net Worth of Acquirer 3 as on December 31, 2025, is ₹ 5,18,35,79/- as certified, bearing unique document identification number 26547141HPJOKD463 on January 14, 2026, by Chartered Accountant, Mr. Suraj Kumar bearing Membership Number 545741, Partner of CRA & Associates, (Chartered Accountants) bearing firm registration number 020714N having their office located at Unit No. 506, Tower-1, Associate Business Cresterra, Sector-135, Noida with contact details being +91-9968023219, and E-mail : suraj.chaurasiya@capa.com.

- (xiii) Acquirer 3 does not hold any interest in the Target Company, except to the extent of acquiring the shareholding or voting share capital and control over the Target Company.
- (xiv) Acquirer 3 has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act

*\*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 owners (registered or unregistered) of Equity Shares of the Target Company (except (a) the Promoter and Promoter Group of the Target Company; (b) the Acquirers and any person deemed to be acting in concert with them; (c) the parties to the Share Purchase Agreement; (d) any person deemed to be acting in concert with the parties to SPA) are eligible to participate in the Offer at any time before the closure of the Offer.*

### **VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER**

- (i) All the public shareholders (registered or unregistered) of the Target Company (except (a) the promoters and members of the promoter group of the Target Company; (b) the Acquirers and any person deemed to be acting in concert with them; (c) the parties to the underlying Share Purchase Agreement, (d) any person deemed to be acting in concert with the parties to the SPA), owning equity shares at any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.
- (ii) 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 i.e. the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, 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 Open Offer. An accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- (iii) The Public Shareholders may also download the Letter of Offer from the website of SEBI, i.e., [www.sebi.gov.in](http://www.sebi.gov.in), once available, 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.
- (iv) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- (v) The Open Offer will be implemented by the Acquirers subject to applicable laws, through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations, 2011 and paragraph 2 of Chapter 4 of SEBI Master circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
- (vi) BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- (vii) The Acquirers have appointed **Nikunj Stock Brokers Limited** ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement for the Offer Shares tendered under Open Offer shall be made. The Contact details of the Buying Broker are as mentioned below:

**Name: Nikunj Stock Brokers Limited**

**Communication Address:** A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007

**Mobile No.:** 011-47030017-18/8700240043  
**Email ID:** [complianceofficer@nikunjonline.com](mailto:complianceofficer@nikunjonline.com)

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

**Contact Person:** Mr. Pramod Kumar Sultania

**SEBI Registration No.:** INZ000169335

(viii) All public shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stockbroker ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.

(ix) A separate acquisition window will be provided by BSE to facilitate placing of sell orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation ("Clearing Corporation").

(x) As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011.

### **IX. IT MUST BE NOTED THAT THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE MENTIONED IN THE LETTER OF OFFER.**

### **X. OTHER INFORMATION**

- (i) The Acquirers accept full responsibility for the information contained in the PA, and this DPS (other than such information regarding the Target Company as has been obtained from public sources or provided or relating to and confirmed by the Target Company), and undertake that they are aware and shall comply with and fulfill their obligations under the SEBI (SAST) Regulations.

(ii) The information pertaining to the Target Company contained in the PA or DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available source or as provided by the Target Company. The Acquirers and Manager to the Offer have not independently verified such information and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company.

(iii) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed **Fintellectual Corporate Advisors Private Limited** as the Manager to the Offer.

(iv) The Acquirers have appointed **Skyline Financial Services Private Limited** as the Registrar to the Offer having office at D-15 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Contact Person: Mr. Anuj Rana, Tel No: 011-40519397, Email: [pi@skylinefa.com](mailto:pi@skylinefa.com).

(v) This Detailed Public Statement will also be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the website of the Manager to the Offer at [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com).

**Issued by the Manager to the Open Offer**



**Fintellectual Corporate Advisors Private Limited**

B- 20, Second Floor, Sector - 1, Noida, Uttar Pradesh-201301

**Contact Number:** +91-120-4266080;

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

**Email Address:** [info@fintellectualadvisors.com](mailto:info@fintellectualadvisors.com)

**Contact Person:** Mr. Amit Puri

**SEBI Registration Number:** INM000012944

**Validity:** Permanent

**CIN:** U74999DL2021PTC377748

<b>Place:</b> Noida <b>Date:</b> 21 January 2026	<b>Sd/-</b> <b>Mr. Sandeep Jain</b> (Acquirer 1)	<b>Sd/-</b> <b>Mr. Vikas Garg</b> (Acquirer 2)	<b>Sd/-</b> <b>Mr. Raghunagar</b> (Acquirer 3)	<b>Sd/-</b> <b>Mr. Hitesh Arora</b> (Acquirer 4)
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