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 DECCAN BEARINGS LIMITED

OPEN OFFER FOR ACQUISITION OF UP TO 52,00,000 (FIFTY TWO LAKHS) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE SHAREHOLDING OF DECCAN BEARINGS LIMITED, ON A FULLY DILUTED BASIS, BY PARESH GUSHABHAI SATANI ("ACQUIRER 1"), TANUJ PARESHKUMAR SATANI ("ACQUIRER 2"), CHIRAG RAMJIBHAI SATANI ("ACQUIRER 3") AND RAMJIBHAI GHUSABHAI SATANI ("ACQUIRER 4") (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS"), 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 CORPWIS ADVISORS PRIVATE LIMITED, THE MANAGER TO THE OPEN OFFER, FOR AND ON BEHALF OF THE ACQUIRERS, 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) "**Existing Voting Share capital**" means paid up share capital of the Target Company prior to proposed preferential issue i.e., ₹ 2,18,33,340/- (Rupees Two Crores Eighteen Lakhs Thirty-Three Thousand Three Hundred and Forty Only) divided into 21,83,334 (Twenty-One Lakhs Eighty-Three Thousand Three Hundred and Thirty-Four) fully paid-up Equity Shares of face value Rs. 10/- (Rupees Ten only) each;*

*(c) "**Emerging Voting Share Capital**" means ₹20,00,00,000 (Rupees Two Thousand Lakhs) divided into 2,00,00,000 (Two Hundred Lakhs) fully paid-up equity shares of the face value Rs. 10/- (Rupees Ten only) each of the Target Company;*

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***(d) "Proposed Preferential Issue"** shall mean issuance of 1,78,16,666 (One Crore Seventy-Eight Lakhs Sixteen Thousand Six Hundred and Sixty-Six) Equity Shares;*

*(e) "**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 Acquirers, Sellers, the current promoters of the Target Company and any persons 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;*

*(f) "**SEBI**" means the Securities and Exchange Board of India;*

***(g) "Seller"** shall mean Satyajit Mishra;*

*(h) **"Share Purchase Agreement" or "SPA"** means the Share Purchase Agreement dated April 22, 2025, executed between the Paresh Gushabhai Satani, (**Acquirer**) and Satyajit Mishra (**Seller**), pursuant to which the Acquirer have agreed to acquire 11,47,504 (Eleven Lakhs Forty Seven Thousand Five Hundred and Four) Equity Shares of the Target Company constituting 52.56% of the Existing Share Capital of the Target Company at a price of ₹ 10/- (Rupees Twelve only) per Equity Share;*

*(i) **"Total Voting Share Capital"** means 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*

*(j) "**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;*

*(k) "**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 hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 52,00,000 (Fifty Two Lakhs) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("**Offer Size**"), representing 26% (Twenty Six Percent) shareholding of the fully diluted total voting share capital as on the 10^{th} working day form the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement and 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.
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b. **Offer Price/Consideration:** The Offer is being made at a price of ₹ 10/- (Rupees Ten only), per Equity Share ("**Offer Price**") aggregating to a total consideration of ₹ 5,20,00,000/- (Rupees Five Hundred and Twenty Lakhs Only), which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011.

c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, 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, in compliance with Regulations 3(1), 4 and 13(2A)(i) of the SEBI (SAST) Regulations, 2011, pursuant to the substantial acquisition of Equity shares and voting rights by the Acquirers under proposed preferential issue and Share Purchase Agreement.

2. TRANSACTIONS WHICH HAVE TRIGGERED THE OPEN OFFER OBLIGATION ("UNDERLYING TRANSACTIONS"):

1. **Details of Underlying Transactions:**

Type of Transaction (Direct/ ~~Indirect~~)	**Mode of Transaction (Agreement/ Proposed Allotment/ ~~Market Purchase~~)**	**Equity Shares / Voting rights ~~acquired~~/ proposed to be acquired**		**Total Consideration for Equity Shares / Voting Rights acquired (in ₹ & words)**	**Mode of Payment (Cash/ Securities)**	**Regulation which has triggered**
		Number	**% Emerging Voting Share Capital**			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on	1,27,64,477	63.82	12,76,44,770	Cash	Regulation 3(1) and Regulation 4 of SEBI

	Tuesday April 22, 2025 for issuance of 1,78,16,666 Equity Shares on preferential basis at a price of ₹ 10/- (Rupees Ten Only) per fully paid-up Equity Share, under Section 62 of the companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals					(SAST) Regulations, 2011
Direct	Acquisition of 11,47,504 Equity Shares at a price of ₹ 10/- per Equity Share through Share Purchase Agreement dated April 22, 2025, ("**SPA**") entered into between the Acquirers and the Sellers	11,47,504	5.74	1,14,75,040	Cash	
Total		**1,39,11,981**	**69.56**	**13,91,19,810**		

Notes:

1. *Pursuant to the consummation of the Underlying Transactions and the preferential allotment, the Acquirers' shareholding will go beyond 25% as stipulated under Regulation 3(1) of the SEBI (SAST) Regulations, 2011 and hence has triggered an open offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.*

2. The consent of the members of the Target Company for the proposed preferential issue is being sought through issuance of notice of Extra Ordinary General Meeting to be held on Tuesday May 27, 2025.

3. This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the SPA and the Preferential Allotment (the underlying transactions), the Acquirers will jointly hold 69.56% of the Emerging Voting Share Capital of the Target Company.

3. DETAILS OF THE ACQUIRERS :

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirers	Paresh Gushabhai Satani	Tanuj Pareshkumar Satani	Chirag Ramjibhai Satani	Ramjibhai Gushabhai Satani	**4**
Residential Address	Flat No: 902, Titan 54, Wing B Reliance Mall 150 Feet Ring Road, Silver Stone Main Road, Rajkot 360 005, Gujarat	Flat No: 902, Titan 54, Wing B Reliance Mall 150 Feet Ring Road, Silver Stone Main Road, Rajkot 360 005, Gujarat	Flat No: B 901, Titan 54, Wing B Reliance Mall 150 Feet Ring Road, Silver Stone Main Road, Rajkot 360 005, Gujarat	Flat No: B 901, Titan 54, Wing B Reliance Mall 150 feet Ring Road, Silver Stone Main Road, Rajkot 360 005, Gujarat	**Not Applicable-**
Name(s) of persons in control/promoters of Acquirers	Not applicable as all the Acquirers are individuals				

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of the Group, if any, to which the Acquirers belong to	None				
Pre Transaction shareholding No. of Equity Shares % of Existing Share & Voting capital	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after acquisition of shares which triggered the Open Offer No. of Equity Shares and % of total emerging voting share capital	52,11,981 (26.06%)	29,00,000 (14.50%)	29,00,000 (14.50%)	29,00,000 (14.50%)	1,39,11,981 (69.56%)
Any other interest in the Target Company	None	None	None	None	None

***Note**:*

1. *Acquirer 1 and 2 are related as father and son. Acquirer 1 and Acquirer 4 are related as brothers. Acquirer 3 and 4 are related as father and son.*
2. *As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transactions, 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, the Acquirers undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.*

4. DETAILS OF SELLING SHAREHOLDER:

Sr. No.	Name of the Seller	Part of Promoter/ Promoter group*		Details of shares / voting rights held by the Seller			
				Pre-Transaction		Post Transaction	
			No. of equity shares	% of existing voting capital	% of emerging voting capital	No. of equity shares	% of total voting share capital
1.	Satyajit Mishra*	No	11,47,504[&]	52.56	5.74	Nil	Nil
	Total		**11,47,504**	**52.56**	**5.74**	**Nil**	**Nil**

Note : ***[&] 11,47,454 shares have been acquired by Satyajit Mishra by way of a share purchase agreement dated August 13, 2024 from the earlier promoters of the Target Company and 50 shares have been acquired in the open offer made by Satyajit Mishra made by him on August 13, 2024 .***

**** Satyajit Mishra made a public announcement for an open offer on August 13, 2024 and is yet to be classified as a promoter of the Company.***

5. TARGET COMPANY:

Name	:	Deccan Bearings Limited
Company Identification Number ("CIN")	:	L29130MH1985PLC035747
Registered Office Address, Tel. No, Email id, Website	:	103, B Wing, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai 400072. **Tel. No.:** +91 9223400434 **Email id:** cs.deccanbearingsltd@gmail.com **Website:** www.deccanbearings.in
Exchange where listed	:	The Equity Shares of the Target Company are presently listed only on BSE Limited ("**BSE**") (**Scrip Code:** 505703 and **Scrip id:** DECANBRG) and the International Securities Identification Numbering ("**ISIN**") of the Equity Shares of Target Company is INE498D01012.
Any Other details	:	The marketable lot of the Equity Shares of Target Company is 1 (One). As on the date of this PA, the shares of the company are trading under Graded Surveillance Measure (GSM) Stage 1. *(Source: www.bseindia.com)*

6. OTHER DETAILS:

a. 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, in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.

b. The Acquirers have no intentions to delist the Equity Shares of the Target Company pursuant to this Open Offer.

c. 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.

d. The Acquirers 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.

e. The information pertaining to Target Company 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.

f. In this Public Announcement, all references to "₹", "Rs." or "INR" are references to Indian Rupees.

g. 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:

Corpwis Advisors Private Limited
Address: G-07, Ground Floor,
The Summit Business Park, Andheri Kurla Road,
Behind Guru Nanak Petrol Pump, Andheri East, Chakala MIDC,
Mumbai, Maharashtra, India, 400093
Tel No.: +91 22 4972 9990; **Fax No.:** NA**;**
Email Id: openoffer.deccan@corpwis.com
Website: www.corpwis.com**;**
Investor Grievance: investors@corpwis.com**;**
SEBI Registration Number: INM000012962**; Validity:** till 31.01.2028
Contact Person: Nikunj Kanodia

FOR AND ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4
Paresh Gushabhai Satani Sd/-	Tanuj Pareshkumar Satani Sd/-	Chirag Ramjibhai Satani Sd/-	Ramjibhai Gushabhai Satani Sd/-

Place: Mumbai
Date: April 22, 2025