DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ESHA MEDIA RESEARCH LIMITED

Corporate Identification Number: L72400MH1984PLC322857

Registered Office - T 14-16, A Wing, 2nd Floor, Satyam Shopping Centre, Ghatkopar (East), Mumbai 400 077, Maharashtra, India

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OPEN OFFER FOR ACQUISITION OF UP TO 22,89,802 (TWENTY TWO LAKHS EIGHTY NINE THOUSAND EIGHT HUNDRED AND TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW) OF ESHA MEDIA RESEARCH LIMITED ("EMRL"/ "TARGET COMPANY"), ON A FULLY DILUTED BASIS, AT AN OFFER PRICE OF ₹15/- (RUPEES FIFTEEN ONLY) BY OPULUS BIZSERVE PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER"), 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 DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY CHOICE CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OPEN OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRER, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, 2011, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED AUGUST 06, 2025 ("PA") FILED WITH BSE LIMITED, ("BSE") (REFERRED TO AS THE "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND THE TARGET COMPANY ON AUGUST 06, 2025, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this DPS, 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., ₹7,80,69,300 (Rupees Seven Crores Eighty Lakhs Sixty-Nine Thousand Three Hundred only) divided into 78,06,930 (Seventy-Eight Lakhs Six Thousand Nine Hundred and Thirty) fully paid-up Equity Shares of face value Rs. 10/- (Rupees Ten only) each;*

(c) ***"Emerging Voting Share Capital"*** *means ₹8,80,69,300 (Rupees Eight Crores Eighty Lakhs Sixty Nine Thousand Three Hundred only) divided into 88,06,930 (Eighty-Eight Lakhs Six Thousand Nine Hundred and Thirty) fully paid-up equity shares of the face value Rs. 10/- (Rupees Ten only) each of the Target Company, as of the 10th (tenth) working day from the closure of the Tendering Period. This comprises of the Existing Voting Share Capital, and the Preferential Allotment Equity Shares (as defined below) being allotted by the Target Company on a Preferential Basis but excludes the Preferential Allotment Convertible Warrants (defined below) being allotted on a preferential basis;*

(d) ***"Preferential Allotment Equity Shares"*** *means the issue of 10,00,000 (Ten Lakhs) Equity Shares on a preferential basis by the Target Company at a price of ₹15 per Equity Share;*

(e) ***"Preferential Allotment Convertible Warrants"*** *means the issue of 2,39,00,000 (Two Crores Thirty-Nine Lakhs) Convertible Warrants on a preferential basis by the Target Company at a price of ₹15 per warrant to be converted to an equivalent number of equity shares at a price of ₹15 per Equity Share;*

(f) ***"Proposed Preferential Issue"*** *shall collectively mean issue of 10,00,000 (Ten Lakhs) Equity Shares and 2,39,00,000 (Two Crores Thirty-Nine Lakhs) Convertible Warrants;*

(g) ***"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 Acquirer, sellers, the other 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;*

(h) ***"Promoters"*** *shall mean "P Nagamani, K Balasubramanyam, P Swarajya Lakshmi, Alekha, Hemant, Swati, Harsha, P Narendra, P Mahendra, P Indira Parvathi, P Soumya, Giriraj Charan, Butchi Raju P, Saripudi Prameela, R S Iyer, Mukesh Agarwal, Lakshmi V, Vishwanathan Krishnamurthy, Jeetendra Charudatta Murkute, Chitra Krishnamurthy, Vaidyanathan K, B Shobha Rani, Pranay Swaminathan, Hygrowth Finance & Inv Consult S P Limited, Aishu Textiles Private Limited, Binod Ferro Alloys Private Limited and Supreme Constructions and Developers Private Limited who are not parties to the Share Purchase Agreement.*

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

(j) ***Sellers"*** *shall mean Jyotii Mahadev Babar, Shilpa Vinod Pawar and Sakshi Samir Parab who are also categorised as Promoters currently;*

(k) ***"Share Purchase Agreement"*** *or "SPA" means the Share Purchase Agreement dated August 06, 2025 executed between the Acquirer and Sellers, pursuant to which the Acquirer has agreed to acquire 1,50,000 (One Lakh Fifty Thousand Only) Equity Shares of the Target Company constituting 1.92% of the Existing Voting Share Capital of the Target Company at a price of ₹14/- (Rupees Fourteen only) per Equity Share;*

(l) ***"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;*

(m) ***"Working Day"*** *has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended*

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

1. INFORMATION ABOUT THE ACQUIRER OPULUS BIZSERVE PRIVATE LIMITED

i. The Acquirer was incorporated on December 16, 2016, under Companies Act, 2013 as a private limited company in the name and style of 'Opulus Bizserve Private Limited' vide a Certificate of Incorporation dated December 16, 2016, issued by Registrar of Companies, Mumbai, Maharashtra, India. Acquirer is a Private Company limited by shares. The Corporate Identification Number of the Acquirer is U74999MH2016PTC285993. There has been no change in the name of the Acquirer since its incorporation.

ii. The Registered Office of the Acquirer is situated at Shiv Sagar CHS Bldg C, Flat No. C8, S. V. Road, Amboli, Andheri (West) , Mumbai – 400 058, Maharashtra, India. The contact details of the Acquirer are Telephone: +91- 99306 92624, and E-mail: siddharth@opuluscapital.com.

iii. Acquirer is engaged in the business of strategic consulting and investment advisory firm focused on enabling businesses to scale through financial intelligence, operational clarity, and capital efficiency. It specializes in Virtual CFO services, transaction advisory, and strategic investments that align with long-term value creation.

iv. The shareholding Pattern of the Acquirer as on date of this DPS is as follows:

Sr. No.	Name of Shareholders	Category	No. of Shares held	% of Shareholding
1.	Siddharth Saraf	Promoter	49,000	70
2.	Ajit Naik	Promoter	21,000	30
	Grand Total		**70,000**	**100**

v. As on date of this DPS, the Authorized share capital of the Acquirer is ₹10,00,000 (Rupees Ten Lakhs Only) comprising of 1,00,000 (One Lakh) Equity Shares of face value of ₹10/- (Rupees Ten only) each. The issued and paid-up equity share capital of the Acquirer is ₹7,00,000 (Rupees Seven Lakhs) comprising of 70,000 (Seventy Thousand) Equity shares of face value of ₹10/- (Rupees Ten only) each.

(Source: MGT 7A filed with the ROC)

vi. Acquirer does not belong to any group.

vii. The equity shares of Acquirer are not listed on any stock exchanges in India or abroad.

viii. Names, DIN, details of experience, qualifications, and date of appointment of the directors on the board of directors of Acquirer, as on the date of this DPS, are as follows:

Sr. No	Name of Director	DIN	Designation	Qualifications & Experience	Date of Appointment
1.	Siddharth Saraf	08082412	Director	**Qualification:** Associate Chartered Accountant (ACA), Institute of Chartered Accountants of India; Bachelor of Commerce; (B. Com), University of Mumbai CFA – Level I Cleared, CFA Institute **Experience:** 7 years of experience in the field of financial planning, governance, budgeting, forecasting, SaaS Metrics and Unit Economics, Cash and Compliance Management and Process Automation and Systems	March 12, 2018
2.	Ajit Naik	07157860	Director	**Qualification:** Masters in Business Administration **Experience:** 27 years of experience in Corporate Governance & Board Oversight, Strategic Business Planning & Advisor, Data Analytics, Media and Media Production, Real Estate, Hospitality & Service Industries, Stakeholder Relations & Trust Governance and Corporate Compliance & Regulatory Adherence	January 29, 2025

As on date of this DPS, the Acquirer holds 18,06,431 shares constituting 23.13% of the Existing Voting Capital of the Target Company. Its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any shares in the Target Company

ix. The key financial information of the Acquirer based on its audited financial statements for the financial years ended March 31, 2024, and March 31, 2023, unaudited financial statements for the year ended March 31, 2025 is as given below:

(₹in Lakhs except EPS)

Particulars	Financial Year ended March 31, 2025*	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
	(Unaudited)	(Audited)	(Audited)
Total Income (including other income)	125.31	91.00	30.32
Profit/(loss) after tax	25.49	0.13	1.50
Earnings Per Share (EPS)	36.42	0.19	15.01
Net worth/Shareholders' Fund **	43.50	18.01	11.88

*Note: *As the Acquirer is an unlisted private company, the financials for the year ended March 31, 2025, are permitted to be unaudited.*

***Net-worth/Shareholder' funds include Equity share capital and other equity (Reserves and Surplus)*

x. The Acquirer, its Promoters or Directors or persons in control have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (**"SEBI Act"**) or under any other Regulation made under the SEBI Act.

xi. Neither the Acquirer nor any of its promoters, directors, key managerial personal (as defined in the Companies Act, 2013) have been categorized or declared as (i) "wilful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations.

xii. None of the promoters, directors, key managerial personal (as defined in the Companies Act, 2013) have been categorized as "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1) (ja) of the SEBI (SAST) Regulations.

xiii. As of the date of this DPS, there are no directors representing the Acquirer on the Board of Directors of the Target Company.

xiv. No person is acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (**"Deemed PACs"**), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

xv. The Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., August 06, 2025, and the date of this DPS. However, the Acquirer has agreed to subscribe to 10,00,000 (Ten Lakhs) Equity Shares in the Proposed Preferential Issue and 70,00,000 (Seventy Lakhs) Equity Warrants in the proposed preferential allotment. The allotment of such Equity Shares and Equity Warrants shall be made on receipt of due approval from the regulatory authorities. The Equity shares proposed to acquire through Proposed Preferential Issue will be kept in separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

xvi. The Acquirer undertakes to not sell the Equity Shares of the Target Company acquired through preferential issue, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

xvii. There are no pending litigations pertaining to the securities market where acquirer is made party to, as on the date of this DPS.

xviii. The Acquirer undertakes that if they acquire any further Equity Shares of the Target Company during the Offer Period, they will inform the Stock Exchange and the Target Company within twenty-four hours of such acquisition.

xix. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (Twenty- Four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. Further the Acquirer will not acquire or sell any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with proviso to Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

2. INFORMATION ABOUT THE SELLERS

i. The details of the Seller are set out below :

Name and Registered address of the Seller	Whether part of Promoter and Promoter group	Name of the Group	Nature of Entity	Transaction through SPA/ market	Details of shares/voting rights held by the Seller			Details of shares/ voting rights held by the Seller	
					Pre-Offer*			Post Offer	
					Number	% of existing voting capital	% of emerging voting capital	Number	% of emerging voting share capital
Jyotii Mahadev Babar 204, Anandvan CHS Ltd, Kamgar Nagar, Kurla, Mumbai – 400 024, Maharashtra, India	Yes	None	Individual	SPA	3,47,737	4.45	3.95	2,97,737	3.38
Shilpa Vinod Pawar C17/12, Sneh Milan CHS Ltd, Near DAV School , Sector 48, Navi Mumbai 400706, Maharashtra, India	No	None	Individual	SPA	3,23,086	4.14	3.67	2,73,086	3.10
Sakshi Samir Parab 30/A,1st Floor, Saurabh SRA CHS Ltd., Prarthna Samaj Road, Vile Parle East, Mumbai 400057, Maharashtra, India	No	None	Individual	SPA	3,27,186	4.19	3.72	2,77,186	3.15
Total					**9,98,009**	**12.78**	**11.34**	**8,48,009**	**9.63**

ii. None of the Sellers have changed their names in the last 3 years

iii. The other existing promoters of the Company are P Nagamani, K Balasubramanyam, P Swarajya Lakshmi, Alekha, Hemant, Swati, Harsha, P Narendra, P Mahendra, P Indira Parvathi, P Soumya, Giriraj Charan, Butchi Raju P, Saripudi Prameela, R S Iyer, Mukesh Agarwal, Lakshmi V, Vishwanathan Krishnamurthy, Jeetendra Charudatta Murkute, Chitra Krishnamurthy, Vaidyanathan K, B Shobha Rani, Pranay Swaminathan, Hygrowth Finance & Inv Consult S P Limited, Aishu Textiles Private Limited, Binod Ferro Alloys Private Limited and Supreme Constructions and Developers Private Limited who are not parties to the SPA and are not sellers.

iv. Upon consummation of the acquisition of Equity Shares, in accordance with the SPA and the proposed preferential allotment, subject to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), the Acquirer will take control of the Target Company and be classified as Promoters in accordance with the provisions of Regulation 31A of the SEBI LODR Regulations.

v. As on the date of this DPS, the Sellers confirm that they have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

vi. The Sellers do not belong to any group.

3. INFORMATION ABOUT THE TARGET COMPANY: ESHA MEDIA RESEARCH LIMITED

i. The Target Company was incorporated as Laser Dot Limited on February 08, 1984, under the provision of Companies Act, 1956, as a Public Limited Company, vide Certificate of Incorporation dated February 08, 1984 issued by Registrar of Companies, Andhra Pradesh. The name of the Company was changed to its current name, Esha Media Research Limited, vide Certificate of Incorporation dated July 26, 2012 by the Registrar of Companies, Andhra Pradesh at Hyderabad. There have been no changes in the name of the Target Company in the last 3 (three) years.

ii. The Registered Office of the Target Company is situated at T 14-16, A Wing, 2nd Floor, Satyam Shopping Centre, Ghatkopar (East), Mumbai 400 077, Maharashtra, India Tel No: +91-22- 4096 6666; **Email id:** iyer@eshamedia.com / compliance@eshamedia.com; **Website:** www.eshamedia.com. The Corporate Identification Number (**"CIN"**) of the Target Company is L72400MH1984PLC322857. The Company has shifted its registered office from the State of Telengana to the State of Maharashtra by the Order of the Regional Director, with effect from February 22, 2019.

iii. The Company is currently carrying on the business of media monitoring, social listening, and consumer intelligence solutions. The Company's AI-driven platform provides comprehensive insights to drive your strategy, optimize marketing efforts, and enhance sales performance.

iv. As on date of this DPS, the Authorized Share Capital of the Target Company is ₹13,00,00,000 (Rupees Thirteen Crores) comprising 1,30,00,00,000 (One Crore Thirteen Lakhs Only) Equity Shares of face value of ₹10/- (Rupees Ten only) each. The Issued, Subscribed and Paid-up Share Capital of the Target is ₹7,80,69,300 (Seven Crores Eighty Lakhs and Sixty Nine Thousand Three Hundred Only) comprising of 78,06,930 (Seven Eight Lakhs Six Thousand Nine Hundred and Thirty Only) Equity share of face value of ₹10/- (Rupees Ten Only) each. (Source: www.bseindia.com); (Annual report of the Company)

v. The Target Company does not have subsidiaries.

vi. As on date of this DPS, the Board of Directors of the Target Company comprises of the following:

Sr. No.	DIN	Name of Directors	Designation	Date of Appointment
1.	1196385	Shilpa Vinod Pawar	Whole Time Director	December 10, 2017
2.	2786970	Chetan Rameshchandra Tendulkar	Independent Director	December 10, 2017
3.	02790798	Shishir Dileep Joshi	Independent Director	March 28, 2013

(Source: www.mca.com); (www.bseindia.com);

vii. As on date of this DPS, there are no partly paid Equity Shares; and (ii) there are no outstanding convertible securities which are convertible into Equity Shares (such as depository receipts, fully convertible debentures, warrants, or employee stock options), issued by the Target Company.

viii. The Equity Shares of the Target Company are presently listed only on BSE Limited (**"BSE"**) (Scrip Code: 531259 and Scrip ID:ESHAMEDIA). The ISIN of Equity Shares of Target Company is **INE328F01016**. The marketable lot of Target Company is 1 (One). The trading in the shares are restricted and is in GSM Stage 1 *(Source: www.bseindia.com)*

ix. The Equity Shares of Target Company are frequently traded on BSE, within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. (Source: www.bseindia.com).

x. The Equity Shares of the Company have not been suspended from trading on the BSE.

xi. The key financial information of the Target Company, as extracted from its audited financial statements for each of the three financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 are as follow:

(₹ in lakhs except EPS)

Particulars	For the financial year ended March 31		
	2025 (Audited)	2024 (Audited)	2023 (Audited)
Total Revenue including other income	41.85	13.62	7.88
Profit/(Loss) After Tax	(42.24)	(9.15)	(18.24)
Earnings Per Share (EPS) - Basic and Diluted (₹)	(0.54)	(0.11)	(0.23)
Net worth/Shareholders' Fund$	(1,092.36)	(729.72)	(720.57)

$ Networth = Equity Capital+ Other Equity

(Source: www.bseindia.com); Annual reports of the Company

4. DETAILS OF THE OFFER:

i. This Offer is a mandatory open offer and is being made by the Acquirer in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2A)(i) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 22,89,802 (Twenty Two Lakhs Eight Nine Thousand Eight Hundred and Two) Equity Shares of face value of `10/- (Rupees Ten only) each ("Offer Shares"), representing 26% (Twenty Six Percent) shareholding of the Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of `10/- (Rupees Ten only) per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the Public Announcement and to be set out in this 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.

ii. The Offer is being made at a price of ₹15/- (Rupees Fifteen only), per Equity Share ("Offer Price") aggregating to a total consideration of ₹3,43,47,030/- (Rupees Three Crores Forty-Three Lakhs Forty-Seven Thousand and Thirty only), which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011.

iii. The Offer Price is payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011.

iv. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.

v. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

vi. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within 2 (two) working days of such withdrawal, in the same newspapers in which this DPS has been published, and such public announcement will also be sent to SEBI, BSE and to the Target Company at its registered office.

vii. The Equity Shares of the Target Company will be acquired by the Acquirer shall be fully paid-up, free from all lien, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

viii. In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer do not have any plan to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

ix. 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 Acquirer undertakes 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.

x. The Manager to the Open Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

II. BACKGROUND TO THE OFFER:

1. This Offer being made by the Acquirer, in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2A)(i) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 22,89,802 (Twenty Two Lakhs Eight Nine Thousand Eight Hundred and Two) Equity Shares of face value of ₹10/- (Rupees Ten only) each ("Offer Shares"), representing 26% (Twenty Six Percent) shareholding of the Fully Diluted Expanded Capital of the Target Company ("Offer Size"), at an offer price of ₹10/- (Rupees Ten only) per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the Public Announcement and to be set out in this 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.

2. The Board of Directors of the Target Company at their meeting held on Tuesday, August 06, 2025, approved the issuance of 10,00,000 (Ten Lakhs) Equity Shares on a preferential basis at a price of ₹15/- (Rupees Fifteen only) per fully paid-up Equity Share of face value of ₹10/- (Rupees Ten only) each on preferential basis representing 11.35% (Eleven Point Three Five Percentage) of Emerging Voting Share Capital of the Target Company, which are entirely being issued to the Acquirer under Section 62 of the companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to approval of the shareholders and statutory approvals for cash. Further, the Board of Directors of the Target Company at their meeting held on Tuesday, August 06, 2025, has also approved the issuance of 2,39,00,000 (Two Crores Thirty-Nine Lakhs) Equity Warrants at a price of ₹15/- (Rupees Fifteen Only) each convertible into an equal number of Equity shares out of which 70,00,000 (Seventy Lakhs) Equity warrants are proposed to be issued to the Acquirer under Section 62 of the companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to approval of the shareholders and statutory approvals for cash. The entities/ persons subscribing to the Preferential Allotment of Convertible Warrants have undertaken not to convert their respective securities till the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer. Therefore, the aforementioned Preferential Allotment Convertible Warrants do not constitute part of the Emerging Voting Share Capital of the Target Company in terms of Regulation 7(1) of the SEBI (SAST) Regulations, 2011

3. Further, pursuant to the Share Purchase Agreement dated August 06, 2025 (SPA) entered into between the Acquirer and the Sellers to acquire 1,50,000 Equity Shares (50,000 each from each Seller) (referred to as **"SPA Shares"** or **"Sale Shares"**) totally representing 1.92% (One Point Nine Two Percent) of the Existing Share Capital of the Target Company and 1.70% (One Point Seven Zero percent) of the fully diluted Expanded Voting Share Capital of the Target Company at a price of ₹14 /- per share aggregating to ₹21,00,000/- (Rupees Twenty One Lakhs Only) (**"Sale Consideration"**), subject to and in accordance with the terms and conditions contained in the SPA.

The Salient features of the SPA are as under:

a) The Acquirer has agreed to purchase the Shares ("Sale Shares" / "SPA Shares"), and the Sellers have agreed to sell and transfer the Sale Shares in terms of the SPA;

b) The Sellers are the legal and beneficial owner of Equity Shares held by them.

c) The Sale Shares under the SPA are free and clear from all lien, claim, encumbrance, charge, mortgage and the like.

d) For more specifically defined terms and other details of SPA, Public Shareholders of the Target Company may refer to the SPA, which would be available to them for inspection during the Tendering Period at the Office of the Manager to the Offer.

4. The consent of the members of the Target Company for the proposed preferential issue as mentioned above is being sought at the Extra Ordinary General Meeting (**"EOGM"**) to be held on September 01, 2025.

5. Pursuant to the proposed preferential issue and the SPA, the Acquirer will hold 33.57% (Thirty-Three Point Five Seven Percent) of the Emerging Voting Share Capital of the Target Company. The entities/ persons subscribing to the Preferential Allotment of Convertible Warrants have undertaken not to convert their respective securities till the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer. Therefore, the aforementioned Preferential Allotment Convertible Warrants do not constitute part of the Emerging Voting Share Capital of the Target Company in terms of Regulation 7(1) of the SEBI (SAST) Regulations,

6. Pursuant to proposed preferential issue and the SPA, the Acquirer's holding will be 33.57% of Emerging Voting Share Capital of the Target Company, which will be beyond the threshold specified under Regulation 3(1) of the SAST Regulations. The Acquirer also intends to take control over the management of the Target Company. Accordingly, this offer is being made in terms of Regulations 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.

7. The offer price is payable in cash by the Acquirer in accordance with the provision of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that it will be dispatched to the public shareholder in accordance with the provision of SEBI (SAST) Regulation, 2011.

8. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer is published. A copy of the above shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing Offer.

9. The Offer is not a result of global acquisition resulting in indirect acquisition of the Target Company.

10. The primary objective of the Acquirer for the above-mentioned acquisition is substantial acquisition of shares and voting rights in the Target Company. The Acquirer may diversify its business activities in future into other line of business, however depending on the requirement and expediency of the business situation and subject to all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decision from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of the acquisition are as follows:

Details	Acquirer
	Number of Equity Shares and %
Shareholding as of the date of PA	18,06,431 Equity Shares; 23.13% of the Existing Capital and 20.51% of the Emerging Voting Capital of the Company
Shares agreed to be acquired under Proposed Preferential Issue	10,00,000 Equity Shares (11.35% of the Emerging Voting Capital)
Shares to be acquired under the SPA	1,50,000 Equity Shares (1.92% of the Existing Voting Capital and 1.70% of the Emerging Voting Capital)
Shares acquired between the PA date and the DPS date	Nil
Equity share proposed to be acquired in this Open offer (assuming full acceptance)	22,89,802 Equity Shares (26.00% of Emerging Voting Capital)
Post Offer Shareholding, as of 10th working day after closing of Tendering Period (assuming full acceptance under the Open Offer)	52,46,233 Equity Shares (59.57% of the Emerging Voting Capital)

Notes:

1. *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 September 01, 2025.*
2. *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 Acquirer will hold 33.57% of the Emerging Voting Share Capital of the Target Company.*
3. *Further, the entities/ persons subscribing to the Preferential Allotment of Convertible Warrants have undertaken not to convert their respective securities till the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer. Therefore, the aforementioned Preferential Allotment Convertible Warrants do not constitute part of the Emerging Voting Share Capital of the Target Company in terms of Regulation 7(1) of the SEBI (SAST) Regulations, 2011.*
4. *Pursuant to the consummation of the Underlying Transactions including the preferential allotment of Equity Shares and Warrants, the Acquirer's 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.*

IV. OFFER PRICE

1. The Equity Shares of Target Company are presently listed only on BSE (Scrip Code: 531259 and Scrip ID : ESHAMEDIA). The ISIN of Equity Shares of Target Company is INE328F01016. The marketable lot of Target Company is 1. As on the date of this DPS, the shares of the company are trading under Enhanced Surveillance Measure (ESM) stage 1. (Source: www.bseindia.com)

2. The trading turnover in the Equity Shares of the Target Company on BSE, during the twelve calendar months preceding the calendar month in which the public announcement was required to be made (**"Relevant Period"**), is as set out below:

Date of Public Announcement	Relevant Period	Total no. of Equity Shares traded during the twelve calendar months prior to the month of PA	Total no. of listed Equity Shares	Annualized trading turnover (as % of Equity Shares listed)
August 06, 2025	August 01, 2024 to July 31, 2025	880471	7806930	11.28

(Source: www.bseindia.com)

3. Based on the above, the Equity Shares of Target Company are frequently traded on BSE, within the meaning of

continued on next page

PUBLIC NOTICE OF LOSS OF SHARE CERTIFICATES (FOR CLAIM FROM IEPF AUTHORITY)

Pursuant to Rule 8 of the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, NOTICE is hereby given that share certificate for 3200 equity shares of Sundram Fasteners Limited having a face value of ₹1 each, standing in the name of **Late RUCHIRA RAMDEO PAI and TENKANIDIYUR RAMDEO PAI** and bearing the following distinctive numbers have been lost. I request the Company to issue duplicate share certificate in lieu thereof and also effect transmission of said equity shares in my name.

Folio No. : 585

Name of Shareholder(s) :

1. RUCHIRA RAMDEO PAI
2. TENKANIDIYUR RAMDEO PAI

Shares : 3200

Share Certificate No(s) : 400594

Distinctive Nos. :

From 52890841 **To** 52894040

Any person who has a claim in respect of the said securities should lodge such claim with evidence to the Company, at its Registered Office, M/S. SUNDRAM FASTENERS LIMITED, 98 A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004. Email: investorshelpdesk@sfl.co.in or to its Share Transfer Agents, Integrated Registry Management Services Private Limited, "Kences Towers", 2nd Floor, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017, Email: einward@integratedindia.in within 15 days publication of this notice, else the Company will proceed to settle the claim in favour of the registered holder(s) / claimant. The Company shall not entertain any claim thereafter. Any person dealing with the above said shares will be doing so at their own risk.

Name of the claimant.
Nitin Sharad Joshi
Parle Pushpa Building No.1,
Ground Floor Block No.1,
Mahant Road Extension,
Near Utkarsha Mandal Circle,
Vile Parle East, Mumbai,
Maharashtra - 400057
Email Id: nitin.joshi@elppe.com

Place : Mumbai
Date : 13.08.2025

ADVANCE METERING TECHNOLOGY LIMITED

Regd. Off.: LGF, E-8/1, Malviya Nagar, Near Geeta Bhawan Mandir, New Delhi - 110017
Corporate Office: C-4 to C11, Hosiery Complex, Phase-II Extension, Noida-201305
Tel: 0120 6958777, Email: corporate@pkrgroup.in, Web: www.pkrgroup.in CIN # L31401DL2011PLC271394

(₹ in Lakhs)

Particulars	Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2025				Unaudited Standalone Financial Results for the Quarter Ended 30th June 2025			
	Consolidated				Standalone			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30th June-25 (Unaudited)	31st Mar-25 (Audited)	30th June-24 (Unaudited)	31st Mar-25 (Audited)	30th June-25 (Unaudited)	31st Mar-25 (Audited)	30th June-24 (Unaudited)	31st Mar-25 (Audited)
Total Revenue from operations	929.23	387.47	875.30	2,348.65	929.23	376.86	829.58	2,207.76
Profit / (Loss) before tax and exceptional items	240.94	(710.37)	209.77	(930.18)	246.27	(720.18)	210.45	(936.76)
Exceptional Items (Net - Gain/(Loss))	-	-	-	-	-	-	-	-
Profit / (Loss) before tax and after exceptional items	240.94	(710.37)	209.77	(930.18)	246.27	(720.18)	210.45	(936.76)
Profit / (Loss) for the period after tax	240.94	(710.37)	209.77	(930.18)	246.27	(720.18)	210.45	(936.76)
Total Comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and other comprehensive income (after tax)]	238.39	(711.72)	211.45	(932.19)	248.52	(721.46)	211.34	(940.61)
Equity Share Capital	802.87	802.87	802.87	802.87	802.87	802.87	802.87	802.87
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA	NA	8,183.30	NA	NA	NA	8,329.50
Earnings Per Share(Face value of Rs.5/- each) Basic:	1.50	(4.42)	1.31	(5.79)	1.53	(4.48)	1.31	(5.83)
Diluted:	1.50	(4.42)	1.31	(5.79)	1.53	(4.48)	1.31	(5.83)

Notes:- (1) The above consolidated/standalone financial results were reviewed by the Audit Committee at the meeting held on 12th August 2025 and approved and taken on record by the Board of Directors at the meeting held on 12th August 2025. **(2)** These consolidated/standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India. **(3)** The above is an extract of unaudited Consolidated/Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Unaudited Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Group's website (www.pkrgroup.in). **(4)** No Provision for Deferred Tax Liabilities/ Deferred Tax Assets has been recognized during the quarter ended 30th June 2025 due to carried forward business losses and unabsorbed depreciation. **(5)** In the aforesaid financials results all the figures are audited except for the figures of quarter ended 30th June 2025 and 30th June 2024. Further, the figures for the quarter ended 31st March 2025 are derived based on limited review results for the nine months ended 31st December 2024 and audited results of the year ended 31st March 2025.

For and on behalf of the Board
Advance Metering Technology Limited
Sd/-
(Prashant Ranade)
Managing Director
DIN-00006024

Place: Noida
Date: 12th August 2025

UNITED DRILLING TOOLS LTD

CIN : L29199DL1985PLC015796
REGD. OFFICE : 139 A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110001
E-mail ID - compsect@udtltd.com, Website - www.udtltd.com Phone No. 0120-4213490, 4842400, Fax No. 0120-2462674

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Lacs, Except EPS)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Total Income	3,224.73	3,265.25	5,477.05	17,508.52	3,198.76	3,238.57	5,465.67	17,001.44
II	Net Profit before Exceptional and Extraordinary items and tax	412.52	379.95	616.24	1,963.60	414.77	385.66	621.91	1,988.21
III	Net Profit before Extraordinary items and tax	412.52	379.95	616.24	1,963.60	414.77	385.66	621.91	1,988.21
IV	Net Profit Before Tax	412.52	379.95	616.24	1,963.60	414.77	385.66	621.91	1,988.21
V	Net Profit/(Loss) for the period	291.49	389.51	431.15	1,491.92	295.67	388.98	434.37	1,502.52
VI	Total Comprehensive Income for the period, net of tax	290.67	386.17	431.77	1,488.65	294.84	385.62	434.99	1,499.23
VII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31
VIII	Other Equity	-	24,280.67	-	24,280.67	-	24,390.14	-	24,390.14
IX	Earning Per Share (from Continuing Operations) (a) Basic	1.43	1.90	2.13	7.33	1.45	1.90	2.14	7.38
	(b) Diluted	1.43	1.90	2.13	7.33	1.45	1.90	2.14	7.38

Notes:-

1 The Company's and its subsidiary's Business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
2 The statement includes the results of the following entities: (a) United Drilling Tools Ltd. (Parent) (b) P Mittal Manufacturing Pvt. Ltd. (wholly owned subsidiary).
3 Previous period's figures have been regrouped/rearranged and reclasified, whereever necessary.
4 The figures for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the end of 3rd quarter of the relevent financial year.
5 Given the nature of business of the Company and product mix in the respective quarter, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company. Further quarter to quarter results are also affected by the type of the products manufactured/sold during that quarter.
5 We anticipate that revenue in the upcoming quarters will show a significant increase as compare to the current quarter. This expected growth is driven by orders in hand and expected orders.
6 The Board of Directors at its meeting held on August 12, 2025 has declared an interim dividend @ 6% i.e; Rs. 0.60 per equity share.
7 The above unaudited quarterly financial results (Standalone & Consolidated) have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on August 12, 2025. The Statutory Auditor's has carried out "Limited Review" of the same. These are being filed with the BSE Ltd. and National Stock Exchange of India Ltd. For more details on unaudited results, visit our website - www.udtltd.com, and webiste of exchange(s) i.e; www.bseindia.com and www.nseindia.com.
8 The unaudited quarterly Financial Results (Standalone & Consolidated) of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of Companies (Indian Accounting Standards) Rules, 2015, as ammended by the Companies (Indian Accounting Standards) (Ammendment) Rules, 2016 and the other accounting principles generally accepted in India.
9 The above is an abstract of the detailed format of unaudited quarterly financial results (Standalone & Consolidated) for the 1st quarter ended June 30, 2025, filed with the stock exchange(s) under regulations 33 and other applicable regulations of SEBI LODR Regulations, 2015.

For United Drilling Tools Ltd.
Sd/-
Kanal Gupta
Managing Director

Date - 12/08/2025
Place - Noida

TECPRO INFRA PROJECTS LIMITED UNDER LIQUIDATION CORRIGENDUM

NOTICE FOR E-AUCTION SALE OF ASSETS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 PUBLISHED ON 9TH AUGUST 2025 FOR AUCTION SCHEDULED ON 9TH SEPTEMBER 2025 FROM 11.00 AM TO 2.00 PM

Submission of documents to the auction portal: On or before 5.9.2025 may be read instead of 1.9.2025 published.

Last date for the liquidation process may be read as 23.9.2025 instead of 30.9.25 published.

All other terms remains the same as published on 9.8.2025.

Sd/-
For Tecpro Infra-Projects Limited (In liquidation)
Satyadevi Alamuri - Liquidator
IBBI Registration No. IBBI/IPA-002/IP-N00071/2017-2018/10205
Place: Chennai Date:12.8.2025

explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. (Source: www.bseindia.com).

4. The Offer Price of ₹15/- (Rupees Twelve only) per Equity Share has been determined, in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, after considering the following:

Sl.No	Particulars	Price (in ₹ per Equity Share)
a)	The highest negotiated price per share of the Target Company for acquisition	14.00
b)	The highest price paid for the acquisition of price through the preferential allotment	15.00
b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer, during the fifty-two weeks immediately preceding the date of PA;	Not Applicable
c)	The highest price paid or payable for any acquisition, by the Acquirer, during the twenty-six weeks immediately preceding the date of PA	Not Applicable
d)	The volume-weighted average market price of equity shares for a period of sixty trading days immediately preceding the date of the PA as traded on the BSE, being the stock exchange where the maximum volume of trading in the equity shares of the Target Company are recorded during such period	13.27
e)	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares	Not Applicable
f)	The per equity share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, 2011, if applicable	Not Applicable@

@ Not applicable since the Offer is not pursuant to an indirect acquisition in terms of the SEBI (SAST) Regulations, 2011

5. The Offer Price is higher than the highest of the amounts specified in table, in point 4 above. Therefore, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011, the Offer Price is justified.
6. In view of the above parameters considered and in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹15/- per equity share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.
7. Since the date of the Public Announcement and as on the date of this DPS, there have been no corporate announcements by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations, 2011. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (three) Working Days prior to the commencement of Tendering Period of the Offer and Public Shareholders shall be notified in case of any revision in Offer Price and/or Offer Size.
8. There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS.
9. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last one working day before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations, 2011. In the event of such revision, the Acquirer shall (i) make corresponding increases to the escrow amounts, as more particularly set out in part V of this DPS; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office of such revision.
10. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer will comply with all the provisions of the Regulation 18(5) of the SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
11. In the event of acquisition of the Equity Shares by the Acquirer during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer(s) shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.
12. If the Acquirer acquire Equity Shares of the Target Company during the period of twenty-six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer(s) shall pay the difference between the highest acquisition price and the Offer Price to all the Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition.

V. FINANCIAL ARRANGEMENTS

1. The Total consideration for the Open Offer, assuming full acceptance under the offer, i.e. for the acquisition of 22,89,802 (Twenty Two Lakhs Eighty Nine Thousand Eight Hundred and Two) Equity Shares, at the Offer Price of ₹15/- (Rupees Ten only) per Equity Share is ₹3,43,47,030/- (Rupees Three Crores Forty Three Lakhs Forty Seven Thousand and Thirty Only) ("**Offer Consideration**").
2. The Acquirer has confirmed that they have sufficient and adequate financial resources to fulfil the obligations under the Open Offer and have put in place firm financial arrangements for financial resources required for the implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. Further, it was also confirmed that the Acquirer is in a position to meet their payment obligations under the Offer through sanctioned limits for the business purposes by the NBFC.
3. Dhiraj Lalpuria, Chartered Accountants, (Partner's Membership No.:- 146268) (Firm Registration No.:- 112723W/W 100962) (Firm Name:- M/s. S. K. Patodia & Associates) having its office at Sunil Patodia Tower, JB Nagar, Andheri East, Mumbai 400099, Phone No.:022 6707 9444, Email: info@skpatodia.in, have through its certificate dated August 12, 2025 bearing UDIN 25146268BMIXZU8731 certified that the Acquirer has made firm financial arrangements for financing the acquisition of Equity Shares under the Offer through sanctioned limits for the business purposes by the NBFC.
4. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer, Merchant Banker have entered into an Agreement with DBS Bank India Limited a banking company duly incorporated under the Companies Act, 2013 having its registered office at Ground Floor – 11 & 12, Capitol Point, DLF Building, BKS Marg, Connaught Place, Delhi – 110 001 (Escrow Agent) on August 08, 2025 (Escrow agreement) and created an Escrow Account in the name and style of Opulus Bizserve Private Limited Open offer Escrow Account" having Account number 8868210000025054 (Escrow Cash Account). Acquirer has made a cash deposit of ₹85,87,000/- (Rupees Eighty Five Lakh Eighty Seven Thousand only) in the Escrow Cash Account. The amount deposited in the escrow account is in compliance with the requirement of deposit of escrow amount as per Regulation 17 of SEBI (SAST) Regulation, 2011, i.e. more than 25% of the offer consideration payable to the Public Shareholders under this offer. The cash deposit has been confirmed by the Escrow Agent .
5. The Manager to the Open Offer is duly authorized and empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.
6. The Acquirer has confirmed that they have adequate financial resources to meet their obligations under the Open 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.
7. Based on the above, Choice Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirer to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.
8. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, except for the approval of BSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of proposed preferential issue, there are no statutory or other approvals required to complete the underlying transactions and the Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approvals and the Acquirer shall make the necessary applications for such approvals.
2. In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this Part or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.
3. Non-resident Indians ("**NRIs**"), erstwhile overseas corporate bodies ("**OCBs**") and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required (including without limitation, the approval from the Reserve Bank of India ("**RBI**"), if any, to tender the Equity Shares held by them in this Open Offer and submit such approvals/ exemptions along with the documents required to accept this Open Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, foreign institutional investors ("**FIIs**") and foreign portfolio investors ("**FPIs**") had required any approvals (including from the RBI or any other regulatory authority/ body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Open Offer. If the aforementioned documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Open Offer.
4. Public Shareholders classified as OCBs, if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.
5. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete all procedures relating to payment of consideration under this Offer within 10 (ten) working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirer.
6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
7. In case of delay/non receipt of any statutory approval and other approval referred in , the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITIES

Activity	(Day and Date)[1]
Date of Public Announcement	Wednesday, August 06, 2025
Date of publication of Detailed Public Statement in the newspapers	Wednesday, August 13,2025
Last date for filing of the Draft Letter of Offer with SEBI	Thursday, August 21, 2025
Last date for public announcement of competing offer(s)	Monday, September 15, 2025
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Monday, September 15, 2025
Identified Date(2)	Wednesday, September 17, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, September 24, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Monday, September 29, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, September 29, 2025
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Tuesday, September 30, 2025
Date of commencement of the Tendering Period ("**Offer Opening Date**")	Wednesday, October 01, 2025
Date of closure of the Tendering Period ("**Offer Closing Date**")	Wednesday, October 15, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Friday, October 31, 2025
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Friday, November 07, 2025

[1] The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.

[2] The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirer, Transferor Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("**Tendering Period**") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.
2. Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
3. 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. Accidental omission to send the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
4. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) 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.
5. The Open Offer will be implemented by the Acquires through Stock Exchange Mechanism made available by BSE in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("**SEBI Master Circular**").
6. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
7. The Acquirer has appointed Choice Equity Broking Private Limited ("**Buying Broker**") for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India
Tel. No.: + 91 22-67079832
Email: jeetender.joshi@choiceindia.com
Investor Grievance Email id: ig@choiceindia.com
Website: www.choiceindia.com
Contact Person: Mr. Jeetender Joshi
SEBI Registration No: INZ000160131

8. Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("**Selling Broker**") during the normal trading hours of the secondary market during the Tendering Period. The Selling broker can enter order for dematerialized as well as physical Equity Shares.
9. A separate Acquisition Window will be provided by BSE to facilitate the placing of 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 Limited ("**Clearing Corporation**").
10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
11. In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI (SAST) Regulations, 2011.
12. The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
15. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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, 2011. 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. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them not later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.
16. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
17. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.

THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWAN BY THE SHAREHOLDERS.

IX. OTHER INFORMATION

1. The Acquirer accept full and final responsibility for the information contained in the PA and the DPS and for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations, 2011 in respect of this Open Offer.
2. All the information pertaining to the Target Company contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company.
3. In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).
4. In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.
5. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
6. The PA and this DPS and the Letter of Offer are expected to be available on the website of SEBI at www.sebi.gov.in.
7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirer have appointed Choice Capital Advisors Private Limited as the Manager to the Open Offer and Purva Sharegistry India Limited has been appointed as the Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
Choice Capital Advisors Private Limited Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai, 400 099, Maharashtra, India. **Telephone:** +91 22 6707 9999 / 7919 **E-mail:** emr.openoffer@choiceindia.com **Investor Grievance E-mail:** regulator_advisors@choiceindia.com **Contact Person:** Nimisha Joshi/Mahima Shivratriwar **Website:** www.choiceindia.com/merchant-investment-banking **SEBI Registration No.:** INM000011872	**KFIN Technologies Limited** Selenium, Tower-B, Plot No- 31 and 32, Financial District Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India **Telephone:** +91 40 6716 2222 / 1800 309 4001 **Email:** emrl.openoffer@kfintech.com **Investor grievance email:** einward.ris@kfintech.com **Contact person:** M Murali Krishna **Website:** www.kfintech.com **SEBI Registration no.:** INR000000221

ISSUED BY THE MANAGER FOR AND ON BEHALF OF THE ACQUIRER

OPULUS BIZSERVE PRIVATE LIMITED
Sd/-
Contact Person: Siddharth Saraf, Director
Email Id: siddharth@opuluscapital.com

Place: Mumbai
Date: August 12, 2025