

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED**

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Corporate Identification Number: L45300GJ1995PLC027912

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 13, 14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (“REGULATIONS”), AND AS AMENDED FROM TIME TO TIME

OPEN OFFER FOR ACQUISITION OF UPTO 63,48,500 (SIXTY THREE LAKH FORTY-EIGHT THOUSAND FIVE HUNDRED) EQUITY SHARES OF FACE VALUE INR 10/- (RUPEES TEN ONLY) EACH (“EQUITY SHARES”) REPRESENTING 10.04%* OF THE TOTAL EXPANDED VOTING SHARE CAPITAL(AS DEFINED BELOW) OF ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED (“TARGET COMPANY” OR “TC”), BY MISUN PURE LIGHTS PRIVATE LIMITED (“ACQUIRER-1”), RAVI PRAKASH BOTHRA (“ACQUIRER-2”), VAAIBHAV BOTHRA (“ACQUIRER-3”), RAJESH ARORA (“ACQUIRER-4”) AND ASHISH ARORA (“ACQUIRER-5”)[COLLECTIVELY KNOWN AS ACQUIRERS] ALONG WITH YASHA BOTHRA (“PAC-1”), DIVYANSHI BOTHRA (“PAC-2”), SAKSHI BOTHRA (“PAC-3”), REJESH BOTHRA (“PAC-4”), SANDEEP BOTHRA (“PAC-5”), PRIYANKA BAID (“PAC-6”), NIRMALA BOTHRA (“PAC-7”) AND BOTHRA CORP LLP (“PAC-8”)[COLLECTIVELY KNOWN AS PAC(s)], FROM PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITIONS OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (HEREIN REFERRED TO “SEBI (SAST) REGULATIONS, 2011”)

**In terms of Regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”), the open offer is required to be made for at least 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company, as on the 10th working day from the closure of the tendering period. As on the date of 10th working day from closure of tendering period, the public shareholding of the Target Company comprises 10.04% (Ten Point Zero Four Percent) of the Expanded Voting Share Capital, after excluding the Other Shareholders of the Transferor Companies who are proposed allottees in the preferential issue and are considered as Deemed Persons Acting in Concert with the Acquirers for the purposes of this open offer and are, accordingly, ineligible to participate in the Open Offer in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011). Accordingly, the open offer is being made to the eligible public shareholders holding 10.04% (Ten-Point Zero Four Percent) of the Expanded Voting Share Capital of the Target Company.*

This Public Announcement (“PA” or “Public Announcement”) is being issued by Novus Capital Advisors Private Limited (Formerly known as Fast Track Finsec Private Limited), a Company registered under Companies Act, 1956 (“Novus”) (“Manager to the Offer”), for and on behalf of Acquirers and PAC(s) to the Public

Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 3 (1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto [“SEBI (SAST) Regulations, 2011”].

For the purpose of this public announcement, the following terms have the meanings assigned to them below:

‘Persons Acting in Concert’ shall have the meaning ascribed to it under Regulation 2(1)(q) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Further, the Other Shareholders of the Transferor Companies who are proposed to be allotted shares pursuant to the preferential issue shall be considered as deemed to be Persons Acting in Concert with the Acquirers for the purposes of this Open Offer.

‘Equity Shares’ means the fully paid-up equity shares of face value of Rs.10 /- (Rupees Ten Only) each.

‘Existing Voting Share capital/Pre-Issue Paid-up Equity Share Capital’ means paid up share capital of the Target Company prior to proposed preferential issue i.e., ₹6,47,46,000/- (Rupees Six Crore Forty-Seven Lakh Forty-Six Thousand only) divided into 64,74,600 (Sixty-Four Lakh Seventy-Four Thousand Six Hundred) fully paid-up Equity Shares of face value Rs. 10/- (Rupees Ten only) each;

“Expanded Voting Share Capital” means 6,32,26,332 (Six Crore Thirty-Two Lakh Twenty-Six Thousand and Three hundred Thirty-Two) fully paid-up equity shares of the face value Rs. 10/- (Rupees Ten only) each of the Target Company being the capital post allotment of 5,67,51,732 (Five Crore Sixty-Seven Lakh Fifty-One Thousand Seven Hundred and Thirty-Two) equity shares to the Acquirers, PACs and other shareholders of Transferor Companies on preferential basis.

“Other shareholders of Transferor Companies” shall mean all the shareholders of Transferor Companies except Acquirers and the PAC(s);

‘Offer Shares’ means 63,48,500 (Sixty-Three Lakh Forty-Eight Thousand Five Hundred) Equity Shares, representing 10.04% (Ten-Point Zero Four Percent) of the Expanded Voting Equity Share Capital of the Target Company.

“Person Acting in Concert(s)” or “PAC(s)” has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended, which shall mean Yasha Bothra (“PAC-1”), Divyanshi Bothra (“PAC-2”), Sakshi Bothra (“PAC-3”), Rejesh Bothra (“PAC-4”), Sandeep Bothra (“PAC-5”), Priyanka Baid (“PAC-6”), Nirmala Bothra (“PAC-7”) and Bothra Corp LLP (“PAC-8”);

‘Proposed Preferential Issue’ means the preferential issue of fully paid up 5,67,51,732 (Five Crores Sixty-Seven Lakhs Fifty-One Thousand Seven Hundred Thirty-Two) Equity Shares of face value of ₹10/- (Indian Rupees Ten Only) each equity shares as approved by the Board of directors of the Target Company at their meeting held on August 29, 2026 subject to the approval of the members and other regulatory approvals, if any.

‘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, PACs, Promoter, Other shareholders of Transferor Companies (as defined above) and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011;

“**Share Swap Agreements**” or “**SSA(s)**” means Share Swap Agreements dated August 29, 2026, entered between Target Company and Acquirers, the PAC(s), and Other Shareholders of the Transferor Companies (as defined above);

“**Transferor Companies**” means Blisstering Electronics Private Limited (“Transferor Company-1”) and Bliss Cab Electronics Private Limited (“Transferor Company-2”), promoted by the Acquirers and PACs;

“**Tendering Period**” has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI(SAST) Regulations.

“**Working Day**” means same meaning to it under Regulation 2(1)(zf) of the SEBI(SAST) Regulations.

1) OFFER DETAILS:

1.1 Offer Size: The Acquirers hereby make this Open Offer (“Offer”) to all the public shareholders of the Target Company to acquire upto 63,48,500 (Sixty-Three Lakh Forty-Eight Thousand Five Hundred) Equity Shares of face value of INR 10/- each (Rupees Ten Only), representing 10.04%* of the Expanded Voting Equity Share Capital of the Target Company, to open offer shares, subject to satisfaction of certain conditions precedent and statutory approvals and other terms and conditions mentioned in this Public Announcement (“PA”), Detailed Public Statement (“DPS”) and Draft Letter of Offer (“DLOF”) that are proposed to be issued in accordance with the Regulations.

**In terms of Regulation 7(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”), the open offer is required to be made for at least 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company, as on the 10th working day from the closure of the tendering period. As on such date, the public shareholding of the Target Company comprises 10.04% (Ten Point Zero Four Percent) of the Expanded Voting Share Capital, after excluding the Other Shareholders of the Transferor Company who are proposed allottees in the preferential issue and are considered as Deemed Persons Acting in Concert with the Acquirers for the purposes of this open offer and are, accordingly, ineligible to participate in the Open Offer in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011). Accordingly, the open offer is being made to the eligible public shareholders holding 10.04% (Ten-Point Zero Four Percent) of the Expanded Voting Share Capital of the Target Company.*

1.2 Offer Price/ Consideration: The Offer Price of INR 14/- (Rupees Fourteen Only) per Equity Share (“**Offer Price**”) which is consider in accordance with Regulation 8(2) of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable to the public shareholders will be INR 8,88,79,000 (Rupees Eight Crores Eighty-Eight Lakh Seventy-Nine Thousand Only) (“**Maximum Consideration**”).

1.3 Mode of Payment: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (SAST) Regulations, as amended from time to time and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with SEBI(SAST)Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulations 3(1) and 4 of the Regulations. This Open Offer is not subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation. This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTIONS)

Details of underlying transaction						
Type of Transaction	Mode of Transaction	Shares/ Voting rights acquired / proposed to be acquired		Total Consideration for shares /Voting Rights acquired (INR)	Mode of payment	Regulation which has triggered
		Number	% vis a vis total equity / voting Capital			
Direct	Pursuant to the SSAs, the Board of Directors of the Target Company at its meeting held on August 29, 2026, has authorized preferential issue of: (i) 4,68,52,185 fully paid-up Equity Shares of face value of ₹ 10/- each, representing 74.10% of the Expanded Voting Share Capital of the Target Company, by way of consideration other than cash, pursuant to a share swap arrangement i.e. against the acquisition of 31,23,479 equity shares of face value of ₹ 10/- of Transferor Company-1 at an issue price of ₹ 14/- per fully paid-up Equity Share of the Target Company, out of which 1,90,52,805 to Acquirer-2, 24,00,000 Equity shares to Acquirer-3, 3,00,000 Equity Shares to Acquirer-4, 3,00,000 Equity Shares to Acquirer-5, 27,37,500 Equity Shares to PAC-1, 6,30,000 Equity Shares to PAC-2, 6,30,000 Equity Shares to PAC-3, 15,000 Equity Shares to PAC-4, 5,85,000 Equity Shares to PAC-5, 15,000 Equity Shares to PAC-6, 6,45,000 Equity Shares to PAC-7, 750,000 Equity Shares to PAC-8 and 1,87,91,880 Equity Shares to other Shareholders of Transferor Company-1;	2,80,60,305 Equity Shares	44.38% of the expanded voting share capital	Not Applicable	Issue of equity shares of Target Company to the Acquirers, the PACs and the Other shareholders of the Transferor Companies, the purchase consideration to be paid by Target Company for Acquisition of Transferor Companies	Regulation 3(1) and 4 of SEBI (SAST) Regulation

(ii) 98,99,547 fully paid-up Equity Shares of face value of ₹ 10/- each, representing 15.66% of the Expanded Voting Share Capital of the Target Company, by way of consideration other than cash, pursuant to a share swap arrangement i.e. against the acquisition of 1,23,12,870 equity shares of face value of ₹ 10/- of Transferor Company-2 at an issue price of ₹ 14/- per fully paid-up Equity Share of the Target Company, out of which 69,68,967 to Acquirer-1, 908,520 Equity shares to Acquirer-2, 68,340 Equity Shares to Acquirer-3, 9,72,840 Equity Shares to Acquirer-4 and 9,80,880 Equity Shares to Acquirer-5; in compliance with the provisions of the Companies Act, 2013 (“Act”) and Chapter V of SEBI ICDR Regulations, 2018, subject to statutory approvals.	98,99,547 Equity Shares	15.66% of the expanded voting share capital			
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3) Details of the Acquirer/PAC

3.1. Details of Acquirers

Details	Acquirer-1	Acquirer-2	Acquirer-3	Acquirer-4	Acquirer-5	Total
Name of Acquirer	Misun Pure Lights Private Limited	Ravi Prakash Bothra	Vaaibhav Bothra	Rajesh Arora	Ashish Arora	-
Address	A-52, Yojna Vihar, East Delhi, Delhi-110092	Ground Floor, A-52, Yojna Vihar, East Delhi, Delhi-110092	A-52, Upper Ground, Yojna Vihar, East Delhi, Delhi-110092	A-301, 3 rd Floor, Geetanjali Apartments, Shahdara, Karkardooma, New Delhi-110092	A-301, 3 rd Floor, Geetanjali Apartments, Shahdara, Karkardooma, New Delhi-110092	-
Name(s) of persons in control/ promoters of acquirers where Acquirers	Ravi Prakash Bothra (Acquirer-2) Rajesh Arora	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-

are companies		(Acquirer-4) Ashish Arora (Acquirer-5)					
Name of the Group, if any, to which the Acquirer belongs to		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Pre-Transaction shareholding ^	Number of equity shares in the Target Company	Nil	Nil	Nil	Nil	Nil	-
	% of expanded total share capital	Nil	Nil	Nil	Nil	Nil	-
Proposed shareholding after the acquisition of the shares which triggered the Open Offer^	Number of equity shares in the Target Company	69,68,967	1,99,61,325	24,68,340	12,72,840	12,80,880	3,19,52,352
	% of expanded voting share capital	11.02%	31.57%	3.90%	2.01%	2.03%	50.54%
Any other interest in the Target Company		Other than being allottees in the proposed preferential issue, the Acquirers do not have any interest in the Target Company					

^This percentage has been calculated on the basis of Expanded Voting Share Capital of the Target Company.

3.2. Details of PAC(s)

[illegible]

	capital									
Proposed shareholding after the acquisition of the shares which triggered the Open Offer^	Number of equity shares in the Target Company	27,37,500	6,30,000	6,30,000	15,000	5,85,000	15,000	6,45,000	7,50,000	60,07,500
	% of expanded voting share capital	4.33%	1.00%	1.00%	0.02%	0.93%	0.02%	1.02%	1.19%	9.50%
Any other interest in the Target Company	Other than being allottees in the proposed preferential issue, the PACs do not have any interest in the Target Company									

^This percentage has been calculated on the basis of Expanded Voting Share Capital of the Target Company.

Note:

1. Pursuant to the consummation of the Underlying Transaction (Preferential Allotment) and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire control over the Target Company and shall become the promoters of the Target Company including in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").

4) DETAILS OF SELLING SHAREHOLDERS: Not Applicable

5) INFORMATION ABOUT THE TARGET COMPANY

Name	ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED
CIN	L45300GJ1995PLC027912
Exchange where shares are Listed	BSE Limited ("BSE")

5.1 Ishaan Infrastructures and Shelters Limited, is a Public Limited Company registered under the Companies Act, 1956.

5.2 Presently, Registered Office of the Company is situated at 507-B, Titanium City Centre, NR Sachin Towers, 100 Feet Road, Anandnagar, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat-380015.

5.3 Presently, 64,74,600 (Sixty-Four Lakh Seventy-Four Thousand and Six hundred) Equity Shares of face value INR 10/- (Rupees Ten Only) each of the Target Company have been listed on Main Board of BSE Limited.

5.5 There are no partly paid-up Equity Shares of the Target Company.

5.6 Presently, the Board of Directors of the Target Company comprises of Mr. Pratik Ashok Kumar Patwari (DIN: 11060670), Ms. Megha Sharan (DIN: 05332335), Prakash Chand Bokaria (DIN: 00432792) and Anand Kumar Jain (DIN: 08073642) (*Source: MCA website & BSE*).

5.7 There are no issued outstanding convertible warrants in the Company.

6) OTHER TERMS OF THE OFFER

6.1 The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirers, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated and any one local language newspaper of the Stock Exchanges where the shares are listed and where the volume of trading is recorded as maximum during sixty trading days preceding the date of the Public Announcement. The Detailed Public Statement shall be published on or before September 04 ,2026 (Friday).

6.2. The Acquirers undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.

6.3. The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6.4. The Acquirers and PACs accept full responsibility for the information contained in this PA.

6.4 This open offer and underlying transaction are subject to receipt of required statutory and other approval. This Open Offer is also subject to the other terms and conditions mentioned in this Public Announcement and will be set out in the DPS, the Draft Letter of Offer, that are proposed to be issued in accordance with the SEBI (SAST) Regulations,2011.

6.5 In this Public Announcement, all references to “₹” and/or “Rs.” are references to Indian Rupees.

6.6 The Acquirers have no intention of delisting the Equity Shares of the Target Company pursuant to this Open Offer.

Issued by Manager to the Offer



**NOVUS CAPITAL ADVISORS PRIVATE LIMITED
(Formerly known as Fast Track Finsec Private Limited)**

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Contact Person: Mr. Vikas Kumar Verma

Sd/-
Misun Pure Lights Private Limited
(Acquirer-1)

Sd/-
Ravi Prakash Bothra
(Acquirer-2)

Sd/-
Vaibhav Bothra
(Acquirer-3)

Sd/-
Rajesh Arora
(Acquirer-4)

Sd/-
Ashish Arora
(Acquirer-5)

Date: August 29, 2026

Place: Delhi