DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1)* AND REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

PASUPATI FINCAP LIMITED

("TARGET COMPANY"/"TARGET")
CIN: L22207DL1996PLC461661
Registered Office: Shop No. 37, Shanker Market, Connaught Place, Janpath, New Delhi-110001;
Corporate Office: 3rd Floor 56/33, Site IV Industrial Area, I.E. Sahibabad, Ghaziabad, Uttar Pradesh-201010;
Phone: 9211515079; Email Id: pasupatifincaplimited@gmail.com; Website: www.pasupatifincap.co.in;

OPEN OFFER FOR ACQUISITION OF UPTO 12,22,000 (TWELVE LAKH TWENTY TWO THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF PASUPATI FINCAP LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "TARGET") BY UDAY NARANG (HEREINAFTER REFERRED TO AS "ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1)* AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Detailed Public Statement ("**DPS**") is being issued by Fintellectual Corporate Advisors Private Limited ("**Manager to the Offer**" or "**FCAPL**") for and on behalf of Acquirer to the Public Shareholders of Target Company ("**Public Shareholders**") pursuant to, and in compliance with Regulation 3(1)* and Regulation 4 read with Regulation 13, 14, 15(2) and other applicable provisions of the SEBI (SAST) Regulations. This DPS is being issued pursuant to the Public Announcement ("**PA**") dated Wednesday, August 05, 2026, as filed with the Stock Exchange (as defined below), Securities and Exchange Board of India ("**SEBI**") and sent to Pasupati Fincap Limited (hereinafter referred to as "**Target Company**" or "**Target**") in terms of Regulation 3(1)* and 4 of the SEBI (SAST) Regulations.

**The underlying transaction, by itself, does not and will not result in the Acquirer acquiring 25% or more of the voting share capital of the Target Company. However, pursuant to this open offer, and subject to full acceptance of the offer shares by public shareholders, the Acquirer's shareholding may increase to 37.55% of the voting share capital of the Target Company.*

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

Definitions & Abbreviations	Particulars
Acquirer	Uday Narang, son of Late. Satya Pal Narang, aged 56 years, having PAN: AAFPN6407K, under the Income Tax Act, 1961 and residing at House No. D-1104, 1st Floor, New Friends Colony, Delhi-110025.
Agreement	The Share Purchase Agreement is hereinafter referred to as the Agreement.
Board	The Board means the board of directors of the Target Company.
BSE Limited	BSE Limited is the stock exchange where presently the Equity shares of the Target Company are listed.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of ₹10/- (Rupees Ten Only) each.
ISIN	International Securities Identification Number
Negotiated Price	A negotiated price of ₹12/- (Rupees Twelve Only) per Sale Share, aggregating to an amount of ₹65,15,100/- (Rupees Sixty Five Lakh Fifteen Thousand One Hundred Only) for the sale of 5,42,925 (Five Lakh Forty Two Thousand Nine Hundred Twenty Five) Equity Shares, representing 11.55% of the Voting Share Capital of the Target Company, by Promoter Seller to the Acquirer, pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period of entering into an agreement to acquire the Equity Shares and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement is being issued by the Acquirer, i.e. August 05, 2026 (Wednesday), and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹12/- (Rupees Twelve Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 12,22,000 (Twelve Lakh Twenty Two Thousand) Equity Shares of the face value of ₹10/- each, representing 26.00% of the Voting Equity Share Capital of the Target Company at a price of ₹12/- (Rupees Twelve Only) per fully paid-up Equity Share payable in cash.
PA/ Public Announcement	Public Announcement dated August 05, 2026 (Wednesday).
Promoter and Promoter Group	The existing promoter and promoter group of the Target Company, in accordance with the provisions of Regulation 2 (1)(s) and 2 (1)(t) of the SEBI (SAST) Regulations, read with Regulation 2 (1)(oo) and 2 (1)(pp) of the SEBI (ICDR) Regulations, in this case, namely being, Dinesh Pareekh, Sangeeta Pareekh, Prakash Chandra Pareek, Rakesh Chandra Pareek, Uma Pareek, Bimla Devi Sharma, Anil Sharma, Pankaj Sharma, Race Eco Chain Limited, Gem Enviro Management Limited, Geoeco Green Energy Limited, Race Gateway Limited, Securocrop Securities India Private Limited, BLP Equity Research Private Limited, BGP 11 Analytics Private Limited, Securocrop Business Re-Engineering Private Limited, Sangok Creations Private Limited and Race Green Logistix Private Limited.
Promoter Seller	The existing promoter of the Target Company who has entered in a Share Purchase Agreement with the Acquirer, in this case, namely being, Dinesh Pareekh.
Public Shareholder(s)	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except: (a) the promoter and members of the promoter group of the Target Company; (b) the Acquirer and any person deemed to be acting in concert with them; (c) the parties to the underlying Share Purchase Agreement, (d) any person deemed to be acting in concert with the parties to the SPA, pursuant to and in compliance with the SEBI (SAST) Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated August 05, 2026 (Wednesday), executed between the Acquirer and the Promoter Seller, pursuant to which the Acquirer has agreed to acquire 5,42,925 (Five Lakh Forty Two Thousand Nine Hundred Twenty Five) Equity Shares, representing 11.55% of the Voting Share Capital of the Target Company from the Promoter Seller at a negotiated price of ₹12/- (Rupees Twelve Only) per Sale Share, aggregating to an amount of ₹65,15,100/- (Rupees Sixty Five Lakh Fifteen Thousand One Hundred Only).
Stock Exchanges	BSE Limited is the stock Exchange on which the Equity Shares of the Target Company are presently listed.
Target Company/ Target	Pasupati Fincap Limited is a public limited company incorporated under the provision of the Companies Act, 1956, having its registered office at Shop No. 37 Shanker Market, Connaught Place, Janpath, New Delhi - 110001, its corporate office at 3rd Floor 56/33, Site IV Industrial Area, I.E. Sahibabad, Ghaziabad, Uttar Pradesh-201010 and bearing Corporate Identification Number-L22207DL1996PLC461661.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.
Voting Share Capital/Share Capital	The total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the Tendering Period of the Open Offer.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

(A) Information about Acquirer: Uday Narang

(i) **Nature of Entity:** Individual

(ii) Uday Narang, son of Late. Satya Pal Narang, aged 56 years, having PAN: AAFPN6407K, under the Income Tax Act, 1961 and residing at House No. D-1104, 1st Floor, New Friends Colony, Delhi-110025. His email id is uday@anglianomega.net.

(iii) Acquirer holds a degree of Master of Science from State University of New York (Stony Brook University) and have around 30 years of experience in business leadership, strategic management and supply chain management.

(iv) Acquirer does not belong to any group.

(v) The entities promoted, controlled or managed by Acquirer, along with his nature of interest and shareholding are tabled as below:

Sl. No.	Name of the Entities	CIN/LLPIN	Nature of Interest	Percentage Stake/ Holding
1.	Gopal Sons Steels Private Limited	U74899DL1972PTC006381	Managing Director	Nil
2.	Omega Bright Steel & Components Private Limited	U13203DL2007PTC162689	Director	Nil
3.	Omega Special Steels Private Limited	U68200DL2012PTC245032	Director	Nil
4.	Omega Seiki Private Limited	U29300DL2018PTC330520	Promoter and Director	62.42%
5.	Unoxpress Mobility Private Limited	U63000DL2019PTC351549	Promoter and Director	91.25%
6.	OSM Jaesung Technologies Private Limited	U34100DL2022PTC396090	Director	Nil
7.	OSM Eco Car Private Limited	U34300DL2022PTC397228	Director	Nil
8.	Anglian Futures Advisory Private Limited	U74110DL2011FTC218402	Promoter and Director	89.99%
9.	Anglian Sports Management Group Private Limited	U92490DL2010PTC201308	Promoter and Director	87.61%
10.	Omega Bright Steel Private Limited	U74899DL1969PTC005183	Director	Nil
11.	Anglian Finvest Private Limited	U74899DL1995PTC067021	Promoter and Director	40.00%
12.	Agnificent Platform Technologies (India) Private Limited	U74999DL2012PTC246163	Director	Nil
13.	Sooryauday Aerial Vehicles Private Limited	U26515DL2023PTC411380	Promoter and Director	99.99%
14.	Simastra Systems Limited	U28999HR2011PLC042379	Director	Nil
15.	Agnificent Platform Technologies Pte. Ltd.	UEN:201410825M	Promoter and Director	90.00%
16.	OSM Charitable Foundation	U85300HR2021NPL096136	Promoter	50.00%
17.	Omega Pathlab Private Limited	U85110DL2022PTC402219	Promoter	99.99%

(vi) As on the date of this DPS, Acquirer does not hold any equity share capital/ voting share capital of the Target Company and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement and has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS.

(vii) Acquirer undertakes that he will not sell any Equity Shares of the Target Company, held and acquired, if any, during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.

(viii) Acquirer has no interest in the Target Company, except to the extent of acquiring the shareholding or voting share capital and control over the Target Company.

(ix) Acquirer has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or any other regulations made under the SEBI Act.

(x) Acquirer is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

(xi) Acquirer is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

(xii) The Individual Net Worth of the Acquirer as on July 31, 2026 is ₹40,05,86,655/- as certified by Mr. Rajeev Sharma (Membership Number 075689), Partner of M/s. Kapil Kumar Aggarwal & Associates, Chartered Accountants (Firm Registration No. 008174C) vide certificate dated August 05, 2026 bearing Unique Document Identification Number (UDIN) 26075689XFWXDA6510. The registered office of the firm is located at No. 55, Third Floor Saidulajab, Near West End Marg, New Delhi-110030 with E-mail ID being rakeshshyamandassociate@gmail.com.

(B) DETAILS OF SELLER:

(i) The Acquirer has entered into the Share Purchase Agreement ("SPA") with the Promoter Seller, on August 05, 2026 (Wednesday), for acquisition of 5,42,925 (Five Lakh Forty Two Thousand Nine Hundred Twenty Five) equity shares constituting 11.55% (Eleven Point Fifty Five Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹12/- (Rupees Twelve Only) per equity share aggregating to an amount of ₹65,15,100/- (Rupees Sixty Five Lakh Fifteen Thousand One Hundred Only), subject to the terms and conditions as mentioned in the SPA.

(ii) The details of the Promoter Seller are stated as hereunder:

Sl. No	Name and Address of the Promoter Seller	Nature of Entity	Part of Promoter/ Promoter group (Yes/No)	Details of Shares/ Voting Rights held by the Promoter Seller			
				Pre-Transaction		Post Transaction	
				No. of shares	%	No. of shares	%
1.	**Dinesh Pareekh** 202, Tower-2, The Castille, Jaypee Greens, Surajpur Kasna Road, Greater Noida, Bisrakh, Gautam Buddha Nagar, Uttar Pradesh-201306	Individual	Yes	5,42,925	11.55%	Nil	Nil

(iii) Post completion of the SPA transaction and compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the Promoter of the Company and will exercise the control over the management and affairs of the Company and the Promoter and Promoter Group shall cease to be Promoter and Promoter Group of the Target Company.

(iv) The Promoter Seller has not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

(C) PASUPATI FINCAP LIMITED ("TARGET COMPANY"/ "TARGET"):

(i) The Target Company was originally incorporated as a public limited Company with the name and style as "Pasupati Fincap Limited" vide Certificate of Incorporation no. 55-56690 dated December 30, 1993, and obtained Certificate for Commencement of Business on January 24, 1994.

(ii) Presently, The Target Company is engaged inter alia in the business as manufacturers, dealers, stockists, importers, exporters, suppliers and commission agents in polyester filament yarn, twisting, dyeing, fancy twisted and blended yarn of polyester, viscose, art silk yarn, and rayon yarn, including any other varieties of yarn, fibers and cloth, cotton man-made fibres other fibres, cotton, yarn, stamp yarn, man-made fibres yarn, other fibres yarn, cloth, powerloom cloth and handloom cloth and to carry on the business of agency and manufacturer's representative of all or any of the above items.

(iii) The Registered Office of the Target Company is currently situated at Shop No. 37, Shanker Market, Connaught Place, Janpath, New Delhi-110001. *(Source: www.mca.gov.in)*

(iv) As on date of this DPS, the authorized share capital of the Company is ₹5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakh) Equity Shares of ₹10/- each and the issued, subscribed and paid-up capital of the Target Company is ₹4,70,00,000/- (Rupees Four Crore Seventy Lakh Only) divided into 47,00,000 (Forty Seven Lakh) equity shares of ₹10/- (Ten Only) each. *(Source: www.mca.gov.in and Annual Report)*.

(v) As on date of this DPS, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments convertible into equity shares at a later stage. No shares are subject to any lock in obligations. *(Source: www.bseindia.com and Annual Report)*

(vi) As on date of this DPS, there is no subsidiary or holding Company of the Target Company. *(Source: Annual Report)*

(vii) There has been no merger/de-merger, spin-off during the last three years involving the Target Company. *(Source: Annual Report)*

(viii) The Board of Directors of the Target Company, at its meeting held on February 09, 2026, approved the proposed reduction of its share capital, which was subsequently approved by the shareholders at their meeting held on March 12, 2026. Pursuant thereto, the Target Company filed an application with the Hon'ble NCLT, New Delhi Bench, on June 22, 2026 seeking approval for the proposed capital reduction. As on the date of this Detailed Public Statement, the said application is pending before the NCLT. The proposed capital reduction is subject to the approval of the NCLT and completion of applicable statutory and regulatory formalities.

(ix) The Equity Shares of the Target Company are presently listed on BSE Limited having symbol **PASUFIN** and Scrip Code **511734**. The ISIN of Equity Shares of Target Company is **INE527C01010**. The Equity Shares of the Target Company are frequently traded on BSE Limited within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations. *(Source: www.bseindia.com)*

(x) The key financial information of the Target Company based on the audited financials for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, are as follows:

(Figures in "Rupees Lakhs")

Particulars	Year ended (Audited)		
	March 31, 2026	March 31, 2025	March 31, 2024
Total Revenue	10.54	0.075	6.50
Net Income (PAT)	(29.54)	(35.19)	(11.52)
Earnings Per Share (EPS) (in Rs.)	(0.63)	(0.75)	(0.25)
Net worth/ Shareholders Funds	(89.17)	(59.62)	(24.42)

***(Source:** Annual Report and www.bseindia.com)*

(D) Details of the Offer:

(i) The offer is a triggered offer in terms of Regulation 3(1)* and 4 of the SEBI (SAST) Regulations, 2011.
**The underlying transaction, by itself, does not and will not result in the Acquirer acquiring 25% or more of the voting share capital of the Target Company. However, pursuant to this open offer, and subject to full acceptance of the offer shares by public shareholders, the Acquirer's shareholding may increase to 37.55% of the voting share capital of the Target Company.*

(ii) The Acquirer has made this open offer in terms of SEBI (SAST) Regulations to the shareholders of the Target Company to acquire up to 12,22,000 (Twelve Lakh Twenty Two Thousand) fully paid up equity shares of ₹10/- (Rupees Ten Only) each representing 26.00% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹12/- (Rupees Twelve Only) per fully paid up equity share ("Offer Price"), payable in cash.

(iii) The Offer is being made to all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, pursuant to and in compliance with the SEBI (SAST) Regulations. The Equity Shares of the Target Company under the Offer will be acquired by the Acquirer as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and right offer declared thereof.

(iv) The Offer is being made at a price of ₹12/- (Rupees Twelve Only) per equity share fully paid-up, payable in cash, subject to the terms and conditions set out in the Pubic Announcement, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

(v) The payment to be made to the public shareholders shall be in cash only.

(vi) As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, as amended. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. 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 the registered office of the Target Company

(vii) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

(viii) This is not a competing offer in terms of Regulation 20 of the Takeover Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

(ix) The Manager to the Offer, Fintellectual Corporate Advisors Private Limited, does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

(E) As on the date of this DPS, the Acquirer does not have any intention to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

(F) As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended (SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Offer assuming full acceptance and the underlying transaction pursuant to the Share Purchase Agreement, the public shareholding is not envisaged to fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement.

II. BACKGROUND TO THE OFFER

(i) The Offer is a Triggered/ Mandatory offer in terms of Regulation 3(1)* and Regulation 4 of SEBI (SAST) Regulations.
**The underlying transaction, by itself, does not and will not result in the Acquirer acquiring 25% or more of the voting share capital of the Target Company. However, pursuant to this open offer, and subject to full acceptance of the offer shares by public shareholders, the Acquirer's shareholding may increase to 37.55% of the voting share capital of the Target Company.*

(ii) The Acquirer has entered into the Share Purchase Agreement ("SPA") with the Promoter Seller on August 05, 2026 (Wednesday), for acquisition of 5,42,925 fully paid up equity shares ("Sale Shares") of face value ₹10/- each representing 11.55% of voting equity share capital of Target Company at a price of ₹12/- (Rupees Twelve Only) per equity share aggregating to an amount of ₹65,15,100/- (Rupees Sixty Five Lakh Fifteen Thousand One Hundred Only), subject to the terms and Conditions as mentioned in the SPA, the details of which are specified as under:

Name of the Promoter Seller	No. of Equity Shares	% of total share capital of the company	Name of Acquirer	No. of Equity Shares	% of total share capital of the company
Dinesh Pareekh	5,42,925	11.55%	Uday Narang	5,42,925	11.55%

(iii) This open offer is for acquisition of 26.00% of the paid-up and voting equity share capital of Target Company. After the Completion of this open offer and pursuant to acquisition of equity shares as assuming full acceptance, the Acquirer will become the largest equity shareholders with clear majority, by virtue of which he shall be in a position to exercise effective control over the management and affairs of the Target Company.

(iv) The payment to be made to all the Public Shareholders who will validly tender their equity Shares and whose Equity Shares are accepted under this offer shall be in cash only.

(v) The prime objective of the Acquirer for this open offer is substantial acquisition of equity Shares and voting rights and control over the management and affairs of the Target Company.

(vi) The Acquirer will continue the existing line of business of the Target Company as per main objects and may diversify its business activities in future only with the prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company. The Acquirer hereby commit to maintain the current workforce of the Target Company, and in case any changes are required in the future, he will take all necessary steps to ensure the welfare of the Target Company's employees. Furthermore, any such decisions will be implemented with due regard for the business needs and the long-term interests of the Target Company, its employees, and other stakeholders.

(vii) The salient features of the Share Purchase Agreement are as follows:

(a) The seller is holding 5,42,925 (Five Lakh Forty Two Thousand Nine Hundred Twenty Five) Equity Shares, representing 11.55% (Eleven Point Fifty Five Percent) of the Voting Share Capital of the Target Company.

(b) The seller has agreed to sell 5,42,925 (Five Lakh Forty Two Thousand Nine Hundred Twenty Five) Equity Shares and the Acquirer has agreed to acquire 5,42,925 (Five Lakh Forty Two Thousand Nine Hundred Twenty Five) Equity Shares, constituting 11.55% of the equity share capital/voting share capital of the Target Company, at a negotiated price of ₹12/- (Rupees Twelve Only) per equity share aggregating to an amount of ₹65,15,100/- (Rupees Sixty Five Lakh Fifteen Thousand One Hundred Only), payable in accordance with terms and conditions stipulated in the Share Purchase Agreement.

(c) The shares sold are free from all charges, encumbrances, pledges, lien, attachments, and litigations are not subjects to any lock in period.

(d) Upon completion of acquisition of the Sale Shares of the Company and compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the Promoter of the Company and will exercise the control over the management and affairs of the Company and the Promoter and Promoter Group shall cease to be Promoter and Promoter Group of the Target Company.

For further details of SPA, Public Shareholders of the Target Company may refer to the SPA, which would be available to them for inspection at the office of the Manager to the Offer.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer in the Target Company and the detail of its acquisition is as follows:

Details	Acquirer	
	Number of shares	%
Shareholding as on PA date	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Shares to be acquired through Share Purchase Agreement	5,42,925	11.55%
Shares proposed to be acquired in the Open Offer	12,22,000	26.00%
Post Offer shareholding as of the 10th (Tenth) Working Day after the closure of the Offer (assuming the entire 26.00% is tendered in the Offer)	17,64,925	37.55%

IV. OFFER PRICE:

(i) The equity shares of the Target Company are currently listed on BSE Limited.

(ii) The total trading turnover in the Equity Shares of the Target Company on the Stock Exchange based on trading volume during the twelve calendar months prior to the month of Public Announcement (i.e., from August 01, 2025, to July 31, 2026) is as under:

Name of the Stock Exchange	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
BSE Limited	11,44,274	47,00,000	24.35%

(Source: www.bseindia.com)

(iii) Based on the above information available on the website of BSE Limited, Equity Shares of Target Company are frequently traded on the Stock Exchange within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of ₹12/- (Rupees Twelve Only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST), as it is higher of the following:

Sr. No.	Particulars	Price (in ₹)
A	Negotiated Price per Equity Share under the Share Purchase Agreement attracting the obligation to make a Public Announcement of an open offer	₹12/- per share
B	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 weeks immediately preceding the date of PA	Not Applicable
C	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA	Not Applicable
D	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded	₹11.08/- per share
E	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable, as the equity shares are frequently traded

(iv) In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹12/- (Rupees Twelve Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations.

(v) As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer in consultation with Manager to the Offer, in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days prior to the commencement of Tendering Period of the Offer.

(vi) As on the date of this Detailed Public Statement, 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 shall comply with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations and other applicable provisions of the SEBI (SAST) Regulations.

(vii) In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such revision:

(a) the Acquirer shall make corresponding increases to the Escrow Amount (as defined below);

(b) make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and

(c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange and the Target Company at its registered office, of such revision.

(viii) 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 per Equity Share, 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. In the event of such revision, the Acquirer shall:

(a) Make corresponding increases to the Escrow Amount;

(b) Make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and

(c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange, and the Target Company at its registered office, of such revision.

However, the Acquirer shall not acquire any Equity Shares of the target Company prior to 3 working days before the commencement of the Tendering Period of this Open Offer and until the expiry of the Tendering Period of this Open Offer.

(ix) If the Acquirer acquire Equity Shares of the Target Company during the period of twenty-six weeks after the closure of the Tendering Period at a price higher than the Offer Price per Equity Share, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended from time to time or Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time or open market purchases made in the ordinary course on the Stock Exchange, not being a negotiated acquisition of the Equity Shares in any form.

V. FINANCIAL ARRANGEMENTS

(i) The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 12,22,000 (Twelve Lakh Twenty Two Thousand) Equity Shares at a price of ₹12/- (Rupees Twelve Only) per Equity Share is ₹1,46,64,000/- (Rupees One Crore Forty Six Lakh Sixty Four Thousand Only) ("**Maximum Consideration**").

(ii) The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full, out of their own sources/net worth and no borrowings from any Bank and/or Financial Institutions are envisaged.

(iii) Mr. Rajeev Sharma bearing Membership Number 075689, Partner of M/s. Kapil Kumar Aggarwal & Associates (Chartered Accountants) bearing firm registration number 008174C having their registered office located at No. 5, Third Floor Saidulajab, Near West End Marg, New Delhi-110030, with E-mail ID being rakeshshyamandassociate@gmail.com, has certified, bearing unique document identification number 26075689SFKNVE2316 on August 05, 2026, that sufficient resources are available with the Acquirer for fulfilling the obligations under this Offer in full.

(iv) In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account in the name and style of "PFL OPEN OFFER ESCROW ACCOUNT" bearing account number - 078566200000036, with Yes Bank Limited, having its registered office at YES Bank Limited, YES Bank House, 5th Floor Off Western Express highway, Santacruz East, Mumbai - 400055, India and Branch Office at Yes Bank, JMD Galleria Sohna Road, Sector-48, Gurgaon- 122018, India, holding SEBI Registration for Bankers to Issue (Code: INBI00000935) (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of ₹37,00,000/- (Rupees Thirty Seven Lakh Only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.

(v) The Manager to the Offer is authorized to operate the above-mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

(vi) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

(i) As on date, there are no statutory or regulatory approvals required to acquire the equity shares tendered pursuant to this Offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

(ii) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer.

(iii) Subject to the receipt of statutory and other approvals, if any, the acquirer shall complete all requirements relating to this Offer including payment to the shareholders who have accepted the Open Offer within 10 working days from the date of Closure of the Tendering Period.

(iv) In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for the purpose of making the payments, subject to the Acquirer agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

(v) There are no conditions stipulated in the Share Purchase Agreement between the Promoter Seller and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Nature of Activity	Day and Date*
Date of the Public Announcement	Wednesday, August 05, 2026
Last date of publication of the Detailed Public Statement	Wednesday, August 12, 2026
Last date of filing of Draft Letter of Offer with SEBI	Wednesday, August 19, 2026
Last date for a Competing Offer	Thursday, September 03, 2026
Identified Date#	Tuesday, September 15, 2026
Last Date by which Letter of Offer will be dispatched to the shareholders	Tuesday, September 22, 2026
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Thursday, September 24, 2026
Last Date for revising the Offer Price/Offer Size	Friday, September 25, 2026
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Monday, September 28, 2026
Date of commencement of tendering period (Offer Opening Date)	Tuesday, September 29, 2026
Date of expiry of tendering period (Offer Closing Date)	Tuesday, October 13, 2026
Date by which all requirements including payment of consideration would be completed	Wednesday, October 28, 2026

* *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 approvals from various statutory/regulatory authorities and may have to be revised accordingly.*

\# *Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except (a) the Promoter and Promoter Group of the Target Company; (b) the Acquirer and any person deemed to be acting in concert with them; (c) the parties to the Share Purchase Agreement; (d) any person deemed to be acting in concert with the parties to SPA) are eligible to participate in the Offer at any time before the closure of the Offer.*

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

(i) All the public shareholders (registered or unregistered) of the Target Company (except (a) the promoter and members of the promoter group of the Target Company; (b) the Acquirer and any person deemed to be acting in concert with them; (c) the parties to the underlying Share Purchase Agreement, (d) any person deemed to be acting in concert with the parties to the SPA), owning equity shares at any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.

(ii) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e. the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. An accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

(iii) The Public Shareholders may also download the Letter of Offer from the website of SEBI, i.e., www.sebi.gov.in, once available, or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares and their folio number, DP identity, Client identity, Current address and Contact details.

(iv) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

(v) The Open Offer will be implemented by the Acquirer subject to applicable laws, through the stock exchange mechanism made available by BSE in the form of a separate window (**"Acquisition Window"**), as provided under the SEBI (SAST) Regulations, 2011 and paragraph 2 of Chapter 4 of SEBI Master circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 (**"SEBI Master Circular"**).

(vi) BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.

(vii) The Acquirer has appointed **Nikunj Stock Brokers Limited** (**"Buying Broker"**) as its broker for the Open Offer through whom the purchases and settlement for the Offer Shares tendered under Open Offer shall be made. The Contact details of the Buying Broker are as mentioned below:

Name: Nikunj Stock Brokers Limited
Communication Address: A-92, Ground Floor, Left Portion,
Kamla Nagar, New Delhi-110007
Mobile No.: 011-47030017-18/9811322534
Email ID: complianceofficer@nikunjonline.com
Website: www.nikunjonline.com
Contact Person: Mr. Pramod Kumar Sultania
SEBI Registration No.: INZ000169335

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

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

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

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

X. OTHER INFORMATION

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

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

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

(iv) The Acquirer has appointed **Skyline Financial Services Private Limited** as the Registrar to the Offer having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Contact Person: Mr. Anuj Kumar, Tel No: 011-40450193-97, E-mail: ipo@skylinerta.com.

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

Issued by the Manager to the Open Offer

FINTELLECTUAL
CORPORATE ADVISORS

Fintellectual Corporate Advisors Private Limited
B- 20, Second Floor, Sector -1, Noida, Uttar Pradesh-201301
Contact Number: +91-120-4266080;
Website: www.fintellectualadvisors.com
Email Address: info@fintellectualadvisors.com
Contact Person: Mr. Amit Puri
SEBI Registration Number: INM000012944
Validity: Permanent
CIN: U74999DL2021PTC377748

Place: Noida
Date: August 11, 2026

Sd/-
Uday Narang
Acquirer