

This Pre-offer advertisement is being issued by **Beeline Capital Advisors Private Limited**, on behalf of **Ms. Devi Dineshbhai Pandya ("Acquirer-1")**, **Mr. Dev Dineshbhai Pandya (Acquirer-2)**, and **Mr. Jigar Dineshkumar Pandya ("Acquirer-3")** ("herein after collectively referred as **"Acquirers"**) pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended ("**SEBI (SAST) Regulations**") in respect of the Open Offer to acquire 8,20,000 (Eight Lakhs Twenty Thousand) Fully Paid Up Equity Shares of the face value of Rs. 10/- each, representing 26.03% of the total Equity and voting Share Capital of the Target Company, at a price of Rs. 73/- (Rupees Seventy-Three) per fully paid-up Equity Share (the "Offer Price") payable in Cash accordance with ("SEBI (SAST) Regulations").

Capitalized terms used but not specifically defined in this Pre-offer advertisement shall have the same meaning assigned to such terms in the Letter of Offer ("LOF"), unless otherwise defined.

- 1) **Offer Price:** The offer price is Rs. 73/- (Rupees Seventy-Three) per Equity Share ("**Offer Price**"). There has been no revision to the Offer Price.
- 2) **Recommendation of the Committee of Independent Director (IDC):** The IDC is of the view that the Open Offer of Rs. 73/- (Rupees Seventy-Three) offered by Acquirers is fair and reasonable, as it is in accordance with the SEBI (SAST) Regulations. The Recommendation of IDC was published in Newspapers namely - Financial Express (National English Daily), Jansatta (National Hindi Daily), Financial Express (Regional Gujarati Daily - since registered office of the Target Company is situated at Ahmedabad - Gujarat) and Pratnahkal (Regional Marathi Daily - since Stock Exchange is situated at Mumbai - Maharashtra) on February 12, 2024.
- 3) The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 4) The completion of dispatch of the LOF to all the Public Shareholders of the Target Company has been completed by Wednesday, February 07, 2024.
- 5) A copy of the LOF (which includes the Form of Acceptance-cum-Acknowledgment) is also available on SEBI's website www.sebi.gov.in and website of Manger to the Offer, www.beelinemb.com. Moreover the public Shareholders of Target Company whose e-mail id's are not registered and if they desire to download Letter of Offer or the form of acceptance can get their E-mail id register with the Registrar to offer i.e. Cameo Corporate Services Limited on their website www.cameoindia.com and can download Letter of Offer or the form of acceptance in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:

In case the Equity Shares are held in dematerialized form: Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective stock broker by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in the LOF. In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by shareholder, stating name, address, number of Equity Shares held, client ID number, DP name, DPID number, number of Equity Shares tendered and other relevant documents. Public Shareholders have to ensure that their order is entered in the electronic platform of BSE which will be made available by BSE.

In case of Equity Shares held in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Selling Broker along with complete set of relevant documents in the manner as set out in paragraph 8.13 on page 19 of the LOF.

- 6) In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer was submitted to SEBI on November 28, 2023 ("DLOF"). We have received the final observation of SEBI, vide its email dated January 29, 2024 ("SEBI Letter") in terms of Regulation 16(4) of the SEBI (SAST), Regulations and which have been incorporated in the LOF.
- 7) **Material updates:**
There have been no material changes in relation to the Offer since the date of the PA except as disclosed in the corrigendum and addendum to Details Public Statement and Letter of Offer published in abovementioned Newspapers on February 10, 2024.
- 8) **Statutory and other approvals:**
To the best of the knowledge of the Acquirers, there are no statutory or other approval(s) required by the Acquirers to complete the acquisition under the SPA and under the Open Offer as on the date of advertisement. If, however, any statutory or other approval(s) becomes applicable prior to completion of such acquisition, the Offer would also be subject to such other statutory or other approval(s).
- 9) **Schedule of Activities:**

Major Activities	Original Schedule	Revised Schedule
Public Announcement	Friday, November 10, 2023	Friday, November 10, 2023
Publication of Detail Public Statement	Monday, November 20, 2023	Monday, November 20, 2023
Last Date of Filing of Draft Letter of Offer with SEBI	Tuesday, November 28, 2023	Tuesday, November 28, 2023
Last Date for a Competing Offer	Tuesday, December 12, 2023	Tuesday, December 12, 2023
Receipt of Comments from SEBI on Draft Letter of Offer	Tuesday, December 19, 2023	Monday, January 29, 2024
Identified Date*	Thursday, December 21, 2023	Wednesday, January 31, 2024
Date by which Letter of Offer will be dispatched to the Shareholder	Friday, December 29, 2023	Wednesday, February 07, 2024
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Wednesday, January 03, 2024	Monday, February 12, 2024
Last Day of Revision of Offer Price / Share	Thursday, January 04, 2024	Tuesday, February 13, 2024
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Thursday, January 04, 2024	Tuesday, February 13, 2024
Date of Opening of the Offer	Friday, January 05, 2024	Wednesday, February 14, 2024
Date of Closing of the Offer	Thursday, January 18, 2024	Wednesday, February 28, 2024
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Friday, February 02, 2024	Thursday, March 14, 2024

* Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom this Letter of Offer would be sent. All owner (registered or unregistered) of Equity Shares of the Target Company (except Acquirers and Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer.

10) **Other Information: NA**

This Pre-offer advertisement would also be available on SEBI's website at www.sebi.gov.in and website of Manager to the offer at www.beelinemb.com.

ISSUED BY MANAGER TO THE OPEN OFFER FOR AND ON BEHALF OF THE ACQUIRERS MS. DEVI DINESHBHAI PANDYA ("ACQUIRER-1"), MR. DEV DINESHBHAI PANDYA ("ACQUIRER-2"), AND MR. JIGAR DINESHKUMAR PANDYA ("ACQUIRER-3")