DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) 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 BRIJLAXMI LEASING AND FINANCE LIMITED

Corporate Identification Number: L65993GJ1990PLC014183
Registered Office Address: 24, Suveranapuri Society, Chikuwadi, Near Jetalpur Road, Alkapuri, Vadodara 390007, Gujarat.
Tel. No.: +91 - 265- 234 3556
Email: barodagroup99@gmail.com;
Website: www.brijlaxmi.com

===

OPEN OFFER FOR ACQUISITION OF UP TO 48,74,650* (FORTY EIGHT LAKH SEVENTY FOUR THOUSAND SIX HUNDRED FIFTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 100% (HUNDRED PERCENT) OF THE EXISTING PUBLIC SHAREHOLDING OF BRIJLAXMI LEASING AND FINANCE LIMITED ("TARGET COMPANY"), ON A FULLY DILUTED BASIS, BY JAYKISHOR CHAITANYAKISHOR CHATURVEDI ("ACQUIRER 1"), SIDDHARTH JAYKISHOR CHATURVEDI ("ACQUIRER 2"), ANKUR J CHATURVEDI ("ACQUIRER 3") AND BRIJLAXMI INFOTECH LIMITED ("ACQUIRER 4") (HEREINAFTER ACQUIRER 1, ACQUIRER 2, ACQUIRER 3 AND ACQUIRER 4 COLLECTIVELY REFERRED TO AS "ACQUIRERS"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) READ WITH REGULATIONS 13, 14 AND 15(1) AND OTHER APPLICABLE PROVISIONS 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 SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OPEN OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRERS, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, 2011, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED DECEMBER 05, 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 DECEMBER 05, 2025, IN TERMS OF REGULATIONS 14(1), 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

**Public Shareholders hold 48,74,650 Equity Shares. However, 26% of the emerging voting share capital (as defined below) is 64,99,889 equity shares which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 48,74,650 equity shares.*

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) *"**Emerging Voting Share Capital**" means 2,49,99,572 (Two Crore Forty Nine Lakh Ninety Nine Thousand Five Hundred Seventy Two) fully paid-up equity shares of the face value Rs. 10/- (Rupees Ten only) each of the Target Company;*

(c) *"**Existing Voting Share capital**" means paid up share capital of the Target Company prior to Proposed preferential issue i.e. ₹ 6,46,35,000/- (Rupees Six Crore Forty Six Lakhs and Thirty-Five Thousand only) divided in to 64,63,500 (Sixty Four Lakhs Sixty Three Thousand and Five Hundred) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each;*

(d) *"**Loan Agreement**" shall mean loan agreement dated July 31, 2010, entered into between Jaykishor Chaitanyakishor Chaturvedi ("Acquirer 1" / "Lender 1"), Siddharth Jaykishor Chaturvedi ("Acquirer 2" / "Lender 2"), Ankur J Chaturvedi ("Acquirer 3" / "Lender 3") and Brijlaxmi Infotech Limited ("Acquirer 4" / "Lender 4") (collectively referred to as "Lenders") and the Target Company, pursuant to which the*

Target Company has availed loans, with rights to the lenders to convert it into Equity shares of the Target Company;

(e) *"**Proposed Preferential Issue**" shall collectively mean issue of 1,85,36,072 (One Crore Eighty Five Lakh Thirty Six Thousand Seventy Two) equity shares;*

(f) *"**Promoter(s) of the Target Company**" shall mean Jaykishor Chaitanyakishor Chaturvedi, Siddharth Jaykishor Chaturvedi, Ankur J Chaturvedi, Raj Petroproducts Limited, World Tradimpex Limited, JKE Polymers Private Limited and Brijlaxmi Infotech Limited*.*
Deemed to be part of the promoter group as it does not hold any equity shares in the Target Company.

(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 Acquirers, other members forming the part of the Promoters and Promoter group of the Target Company 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;*

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

(i) *"**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;*

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

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

a) INFORMATION ABOUT THE ACQUIRERS:

1. Jaykishor Chaitanyakishor Chaturvedi ("Acquirer 1")

(i) Acquirer 1, an individual aged about 76 years, S/o Chaitanyakishor Chaturvedi, is having his residential address as 24 Suvernpuri Society Chikuwadi, Jetalpur Road, Vadodara Racecourse, Vadodara, 390007, Gujarat **Tel:** +91 9820040200; **Email:** jkcbaroda@gmail.com.

(ii) Acquirer 1 has completed his Bachelor of Laws from The Maharaja Sayajirao, University of Baroda. He has over 35 Years of experience in areas like law, Finance and Business Management.

(iii) The Net worth of Acquirer 1 as on December 04, 2025 is ₹ 9,46,06,386/- (Rupees Nine Crore Forty Six Lakh Six Thousand Three Hundred Eighty Six only) as certified by CA Ankit Dinesh Bangar (Membership No. 172618), Partner of RHAD & Co, Firm registration Number: 102588W, having their office at 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road East; Vasai-Virar- 401208; Mobile Number: +91-9326675367; Email: dineshbv12@gmail.com; vide certificate dated December 05, 2025 bearing Unique Document Identification Number (UDIN) – 25172618BMMJWU4606.

(iv) Name(s) of the Companies in which the Acquirer 1 is a promoter/holds Directorship/holds shareholding, the details of the same are as follows:

Sr. No	Name of the Companies	Designation	Nature of Interest	Percentage (%) holding	Listing status
1.	Asian Petro Products and Exporters Limited	Director and Promoter	61,18,554 Equity Shares	24.91	Listed on BSE Limited
2.	JKE Polymers Private Limited	Director and Promoter	1,52,560 Equity Shares	29.92	Unlisted
3.	J.J. Chemicals (Gujarat) Private Limited	Director and Promoter	5,000 Equity Shares	50.00	Unlisted

4.	Brijlaxmi Housing Finance Company Limited	Director and Promoter	24,700 Equity Shares	49.40	Unlisted
5.	Brijlaxmi Leasing and Finance Limited	Director and Promoter	5,04,084 Equity Shares	7.80	Listed on BSE Limited
6.	Brijlaxmi Infotech Limited	Director and Promoter	1,20,000 Equity Shares	48.00	Unlisted
7.	Raj Petroproducts Limited	Director and Promoter	2,60,500 Equity Shares	13.03	Unlisted
8.	World Tradimpex Private Limited	Director and Promoter	17,55,940 Equity Shares	49.46	Unlisted

(Source: www.mca.gov.in and www.bseindia.com)

(v) Except as mentioned in point (iv) above, Acquirer 1 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

(vi) Acquirer 1 holds 5,04,084 Equity Shares representing 7.80% of the Existing Voting Share Capital of the Target Company as on the date of the PA and this DPS.

(vii) Acquirer 1 has not acquired any Equity Shares or voting rights of the Target Company between the date of the PA i.e, December 05, 2025 and the date of this DPS. However, Acquirer 1 has agreed to subscribe 78,00,605 (Seventy Eight Lakh Six Hundred Five) Equity Shares in the proposed Preferential Issue, which will be kept in a separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

(viii) Acquirer 1 is the Chairman of the Target Company as on the date of this DPS.

(ix) Acquirer 1 is the Father of Acquirer 2 & Acquirer 3.

(x) Acquirer 1 is not prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (**"SEBI Act"**) or under any other Regulation made under the SEBI Act.

2. Siddharth Jaykishor Chaturvedi ("Acquirer 2")

(i) Acquirer 2, an individual aged about 47 years, S/o Jaykishor Chaitanyakishor Chaturvedi, is having his residential address as 24 Suvernpuri Society Chikuwadi, Jetalpur Road, Vadodara Racecourse, Vadodara, 390007, Gujarat **Tel:** +91 9879504335; **Email:** sidhuc10@gmail.com.

(ii) Acquirer 2 has completed his Master of Business Administration from University of Technology, Sydney. He has over 23 Years of experience in areas like Finance and legal matters.

(iii) The Net worth of Acquirer 2 as on December 04, 2025 is ₹ 4,62,56,010/- (Rupees Four Crore Sixty Two Lakh Fifty Six Thousand Ten only) as certified by CA Ankit Dinesh Bangar (Membership No. 172618), Partner of RHAD & Co, Firm registration Number: 102588W, having their office at 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road East; Vasai-Virar- 401208; Mobile Number: +91-9326675367; Email: dineshbv12@gmail.com; vide certificate dated December 05, 2025 bearing Unique Document Identification Number (UDIN) – 25172618BMMJWV6090.

(iv) Name(s) of the Companies in which the Acquirer 2 is a Promoter/Directorship/holds shareholding, the details of the same are as follows:

Sr. No	Name of the Company	Designation	Nature of Interest	Percentage (%) holding	Listing status
1.	Asian Petro Products and Exporters Limited	Director and Promoter	21,43,385 Equity Shares	8.73	Listed on BSE Limited

2.	Raj Petroproducts Limited	Director and Promoter	4,27,910 Equity Shares	21.40	Unlisted
3.	JKE Polymers Private Limited	Director and Promoter	1,02,500 Equity Shares	20.11	Unlisted
4.	J.J. Chemicals (Gujarat) Private Limited	Director and Promoter	2500 Equity Shares	25.00	Unlisted
5.	Brijlaxmi Infotech Limited	Director and Promoter	65,000 Equity Shares	26.00	Unlisted
6.	World Tradimpex Private Limited	Director and Promoter	5,000 Equity Shares	0.14	Unlisted
7.	Brijlaxmi Housing Finance Company Limited	Director and Promoter	11,500 Equity Shares	23.00	Unlisted
8.	Brijlaxmi Leasing And Finance Limited	CFO, Managing Director and Promoter	1,26,405 Equity Shares	1.96	BSE Limited

(Source: www.mca.gov.in and www.bseindia.com)

(v) Except as mentioned in the point (iv) above, Acquirer 2 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

(vi) Acquirer 2 holds 1,26,405 Equity Shares representing 1.96% of the Existing Voting Share Capital of the Target Company as on the date of the PA and this DPS.

(vii) Acquirer 2 has not acquired any Equity Shares or voting rights of the Target Company between the date of the PA i.e., December 05, 2025 and the date of this DPS. However, Acquirer 2 has agreed to subscribe to 11,80,016 (Eleven Lakh Eighty Thousand Sixteen) Equity Shares in the proposed Preferential Issue, which will be kept in a separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

(viii) Acquirer 2 is a Managing Director & CFO of the Target Company as on the date of this DPS.

(ix) Acquirer 2 is the Son of Acquirer 1 and Brother of Acquirer 3.

(x) Acquirer 2 is not prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (**"SEBI Act"**) or under any other Regulation made under the SEBI Act.

3. Ankur J Chaturvedi ("Acquirer 3")

(i) Acquirer 3, an individual aged about 48 years, S/o Jaykishor Chaitanyakishor Chaturvedi, is having his residential address as 24 Suvernpuri Society Chikuwadi, Jetalpur Road, Vadodara Racecourse, Vadodara, 390007, Gujarat **Tel:** +91 9925025944; **Email:** ankur14ac@gmail.com.

(ii) Acquirer 3 has completed his post-graduate in approved Programme in Management from University of Greenwich. He has over 24 Years of experience in areas like administration / Marketing along with Researching and Management.

(iii) The Net worth of Acquirer 3 as on December 04, 2025 is ₹ 2,94,54,147/- (Rupees Two Crore Ninety Four Lakh Fifty Four Thousand One Hundred Forty Seven only) as certified by CA Ankit Dinesh Bangar (Membership No. 172618), Partner of RHAD & Co, Firm registration Number: 102588W, having their office at 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road East; Vasai-Virar- 401208; Mobile Number: +91-9326675367; Email: dineshbv12@gmail.com; vide certificate dated December 05, 2025 bearing Unique Document Identification Number (UDIN) – 25172618BMMJWR7429.

(iv) Name(s) of the Companies in which the Acquirer 3 is a promoter/holds Directorship/holds shareholding, the details of the same are as follows:

Sr. No	Name of the Companies	Designation	Nature of Interest	Percentage (%) holding	Listing status
1.	Asian Petro Products and Exporters Limited	Chief Financial Officer and Promoter	3,18,192 Equity Shares	1.30	Listed on BSE Limited
2.	Raj Petroproducts Limited	Director and Promoter	5,23,070 Equity Shares	26.15	Unlisted
3.	JKE Polymers Private Limited	Director and Promoter	82,350 Equity Shares	16.15	Unlisted
4.	Brijlaxmi Infotech Limited	Director and Promoter	64,500 Equity Shares	25.80	Unlisted
5.	World Tradimpex Private Limited	Director and Promoter	5,000 Equity Shares	0.14	Unlisted
6.	Brijlaxmi Housing Finance Company Limited	Director and Promoter	11,800 Equity Shares	23.60	Unlisted
7.	Brijlaxmi Leasing and Finance Limited	Director and Promoter	1,43,361 Equity Shares	2.22	Listed on BSE Limited
8.	J.J. Chemicals (Gujarat) Private Limited	Director and Promoter	2500 Equity Shares	25.00	Unlisted

(Source: www.mca.gov.in and www.bseindia.com)

(v) Except as mentioned in the point (iv) above, Acquirer 3 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

(vi) Acquirer 3 holds 1,43,361 Equity Shares representing 2.22% of the Existing Voting Share Capital of the Target Company as on the date of the PA and this DPS.

(vii) Acquirer 3 has not acquired any Equity Shares or voting rights of the Target Company between the date of the PA i.e., December 05, 2025 and the date of this DPS. However, Acquirer 3 has agreed to subscribe to 12,88,844 (Twelve Lakh Eighty Eight Thousand Eight Hundred Forty Four) Equity Shares in the proposed Preferential Issue, which will be kept in a separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

(viii) Acquirer 3 is the Director of the Target Company as on the date of this DPS.

(ix) Acquirer 3 is the Son of Acquirer 1 and Brother of Acquirer 2.

(x) Acquirer 3 is not prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (**"SEBI Act"**) or under any other Regulation made under the SEBI Act.

4. Brijlaxmi Infotech Limited ("Acquirer 4")

i) Acquirer 4 is a Public Company, incorporated on February 16, 2000, under the provisions of the Companies Act, 1956 vide certification of Incorporation dated February 16, 2000. The registered office of Acquirer 4 is situated at 24, Suveranapuri Society, Chikuwadi Near Jetalpur Road, Alkapuri, Vadodara 390007, Gujarat; Tel. No.: +91- 98795 04335, Email id: jkcmumbai@gmail.com . There has been no change in the name of Acquirer 4 since its incorporation.

ii) Acquirer 4 is primarily engaged in the business of Leasing of Property and trading of plastic and chemicals and generating income.

iii) As on date of this DPS, the composition of the Board of Directors of the Acquirer 4 is as follows:

Sr. No	Name of the Director	Designation	Shareholding	DIN	Date of Appointment
1.	Jaykishor Chaitanyakishor Chaturvedi	Promoter, Director and Shareholder	70000 Equity Shares	00467706	21/04/2008
2.	Siddharth Jaykishor Chaturvedi	Promoter, Director and Shareholder	65000 Equity Shares	01968300	21/04/2008
3.	Ankur J Chaturvedi	Promoter, Director and Shareholder	64500 Equity Shares	01762845	16/02/2000

(Source: www.mca.gov.in)

iv) The key financial information of Acquirer 4 based on its financial statements for from its unaudited limited reviewed financial statements for six months ended September 30, 2025 & the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, are as given below:

(Rupees in Lakhs except EPS)

Particulars	**Unaudited limited reviewed financial statements for the six months ended September 30, 2025**	**Audited financial statement for the financial year ended March 31**		
		2025	**2024**	**2023**
Total Revenue#	13.240	64.192	16.88	23.675
Profit/(Loss) After Tax	2.101	11.147	(7.023)	(3.861)
Earnings Per Share (EPS) - Basic and Diluted (₹)	0.84	4.46	(0.03)	(0.02)
Net worth/Shareholders' Fund$	(21.638)	(21.638)	(32.785)	(25.763)

#Total Revenue includes revenues from operations, interest income and other income
$Networth = Equity Share Capital + Other Equity

v) Acquirer 4 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and this DPS. Acquirer 4 has not acquired any Equity Shares or voting rights of the Target Company between the date of the PA i.e., December 05, 2025, and the date of this DPS. However, on December 05, 2025, the board of directors of the Target Company has approved issuance of up to 57,66,607 (Fifty Seven Lakh Sixty Six Thousand Six Hundred Seven) Equity Shares of the Target Company (representing 23.07% of the Emerging Voting Share Capital) to Acquirer 4 on preferential basis in accordance with the provisions of the Chapter V of the SEBI (ICDR) Regulations, 2018, applicable provisions of the Companies Act, 2013 and other laws and subject to the approval of shareholders of the Target Company and other requisite statutory and regulatory approval (as relevant).

vi) Acquirer 1, Acquirer 2 and Acquirer 3 has 99.80% shareholding in Acquirer 4.

vii) None of the directors of Acquirer 4 have been categorized as a "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations, 2011.

viii) Acquirer 4 do not belong to any group.

ix) Acquirer 4 has not been categorized or declared as "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.

x) Acquirer 4 is not prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (**"SEBI Act"**) or under any other Regulation made under the SEBI Act.

xi) All the Directors of Acquirer 4 are on the board of directors of the Target Company as on the date of this DPS and hence it is a deemed promoter group of the Target Company will nil shareholding.

5. The Acquirers have confirmed that:

(i) They do not belong to any group.

(ii) They are not prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (**"SEBI Act"**) or under any other Regulation made under the SEBI Act.

(iii) They are not categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.

(iv) They are not declared as a "fugitive economic offender" under Section 12 of the Fugitive Economic Offenders Act, 2018.

(v) No person is acting in concert ("PACs") with the Acquirers for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011 ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.

(vi) There are no pending litigations pertaining to the securities market as on the date of this DPS.

(vii) Acquirers being the part of the Promoter and Promoter group of the Target Company are already in the control of the Target Company and there shall be no change in the management control pursuant to the proposed Open Offer.

(viii) As on date of this DPS, Acquirer 1, Acquirer 2 and Acquirer 3 are promoters of the Target Company with shareholding of 7,73,850 equity shares representing 11.98% of existing voting share capital of the Target Company. Acquirer 4 is deemed to be promoter group with nil holding in the Target Company.

(ix) The Acquirers undertake that they will not sell the equity shares of the Target Company, if any acquired by them during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.

(x) The Acquirers undertake 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 24 (twenty-four) hours of such acquisitions.

(xi) The Acquirers will not acquire or sell any Equity Shares of the Target Company during the period between 3 (three) working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

(xii) Acquirer 1, Acquirer 2 and the Acquirer 3 are immediate relatives as defined under SEBI (SAST), Regulations, 2011. Acquirer 1 is the father of Acquirer 2 and Acquirer 3.

b) INFORMATION ABOUT THE SELLERS: -

Details of selling shareholder is not applicable as this Open Offer is not being made pursuant to a Share Purchase Agreement and is being made pursuant to a Preferential Issue of Equity Shares, Issuance of Equity shares pursuant to conversion of unsecured loan.

c) INFORMATION ABOUT THE TARGET COMPANY: BRIJLAXMI LEASING AND FINANCE LIMITED

1. The Target Company was incorporated as a Private Limited company under the provisions of Companies Act, 1956 as 'Brijlaxmi Leasing and Finance Private Limited' vide Certificate of Incorporation dated August 13, 1990, issued by Registrar of Companies, Ahmedabad at Gujarat. Subsequently, the name of the Target Company was changed from 'Brijlaxmi Leasing and Finance Private Limited' to 'Brijlaxmi Leasing and Finance Limited' vide fresh Certificate of Incorporation dated December 08, 1994, issued by Registrar of Companies, Ahmedabad at Gujarat. There has been no change in the name of the Target Company in last 3 (Three) years.

2. The Registered Office of the Target Company is situated at 24, Suveranapuri Society, Chikuwadi, Near Jetalpur Road, Alkapuri, Vadodara 390007, Gujarat, **Tel No**: +91 - 265- 234 3556, **Email**: barodagroup99@gmail.com; **Website**: www.brijlaxmi.com. The Corporate Identification Number ("**CIN**") of the Target Company is L65993GJ1990PLC014183.

3. The Target Company is a NBFC Company having Finance Business and Interest Income. The Target Company is categorized as Non Deposit Accepting NBFC.

4. The Target Company is registered with Reserve Bank of India ("RBI") as a non-banking financial institution and received a certificate of registration under Section 45-IA of the Reserve Bank of India Act, 1934, dated March 21, 1998 issued by the RBI.

5. As on date of this DPS, the Authorized Share Capital of the Target Company is ₹ 25,00,00,000/- (Rupees Twenty Five Crore Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each. The Issued, Subscribed and Paid-up Share Capital of the Target is ₹ 6,46,35,000/- (Rupees Six Crore Forty-Six Lakh and Thirty Five Thousand Only) comprising of 64,63,500 (Sixty Four Lakh Sixty Three Thousand and Five Hundred) Equity share of face value of ₹ 10/- (Rupees Ten Only) each. (Source: www.mca.gov.in).

6. As on date of this DPS, there are no: (i) partly paid Equity Shares; (ii) 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 and/or, (iii) Equity Shares carrying differential voting rights.

7. The Equity Shares of Target Company are presently listed only on BSE Limited ("**BSE**") (Scrip Code: **532113** and Scrip id: **BRIJLEAS**). The ISIN of Equity Shares of Target Company is **INE957E01031**. The marketable lot of Target Company is 1 (One).

8. The Equity Shares of Target Company are frequently traded on BSE Limited, within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. (Source: www.bseindia.com). (Further details provided in paragraph IV (Offer Price) below of this DPS).

9. The key financial information of the Target Company, as extracted from its unaudited limited reviewed financial statements for six months ended September 30, 2025 & audited financial statement, as at and for each of the three (3) financial year ended on March 31, 2025, March 31, 2024, and March 31, 2023, are as set out below:

(₹ in lakhs except EPS)

Particulars	**Unaudited limited reviewed financial statement for the six months ended September, 30**	**Audited financial statement for the financial year ended March 31**		
	2025	**2025**	**2024**	**2023**
Total Revenue#	121.42	634.40	317.53	383.65
Profit/(Loss) After Tax	46.09	158.29	75.95	(8.34)
Earnings Per Share (EPS) - Basic and Diluted (₹)	Basic 0.71 Diluted 0.71	Basic 2.45 Diluted 2.45	Basic 1.18 Diluted 1.18	Basic (0.15) Diluted (0.15)
Net worth/Shareholders' Fund$	648.84	592.09	433.80	276.35

#Total Revenue includes revenues from operations, interest income and other income
$Networth = Equity Share Capital+ Other Equity
(Source: www.bseindia.com) and Annual Report

10. As on date of this DPS, the composition of the Board of Directors of the Target Company is as follows:

Sr. No	Name of the Director	Designation	DIN	Date of Appointment
1	Jaykishor Chaitanyakishor Chaturvedi	Executive Director-Chairperson	00467706	13/08/1990
2	Siddharth Jaykishor Chaturvedi	Managing Director & Chief Financial Officer	01968300	24/12/2007
3	Ankur J Chaturvedi	Executive Director	01762845	24/12/2007
4	Nupur Ankur Chaturvedi	Non-Executive - Non Independent Director	02291168	28/08/2013
5	Pawan Kumar Sikka	Non-Executive - Independent Director	07232389	28/09/2017
6	Mukesh Sham Narula	Non-Executive - Independent Director	08067354	19/02/2018
7	Ravi Kiran Malik	Non-Executive Independent Director	08037772	12/08/2022

(Source: www.mca.gov.in and www.bseindia.com)

d) DETAILS OF THE OFFER:

1. This Offer is a mandatory open offer and is being made by the Acquirers in compliance with Regulation 3(1) read with Regulation 15(1) and Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up 48,74,650* (Forty Eight Lakh Seventy Four Thousand Six Hundred Fifty) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each **("Offer Shares")**, representing 100% (One Hundred Percent) shareholding of the Existing Public Shareholding of the Target Company **("Offer Size"),** at an offer price of ₹ 10.05/- (Rupees Ten Point Zero Five 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.
   **Public Shareholders hold 48,74,650 Equity Shares. However, 26% of the emerging voting share capital is 64,99,889 equity shares which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 48,74,650 equity shares.*

2. The Offer Price has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers under the Offer will be ₹ 4,89,90,232.50/- (Rupees Four Crore Eighty Nine Lakh Ninety Thousand Two Hundred Thirty Two Point Fifty Paisa only).

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

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

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

6. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. The Acquirers 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.

7. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 48,74,650* (Forty Eight Lakhs Seventy Four

Thousand Six Hundred Fifty) Equity Shares, representing 100% of the shareholding of the Existing Public Shareholding of the Target Company, in consultation with the Manager to the Open Offer.
**Public Shareholders hold 48,74,650 Equity Shares. However, 26% of the emerging voting share capital is 64,99,889 equity shares which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 48,74,650 equity shares.*

8. The Equity Shares of the Target Company will be acquired by the Acquirers 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.

9. In terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011, as at the date of this DPS, the Acquirers do not have any plans 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.

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

11. 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 is a triggered offer being made by the Acquirers, in compliance with Regulation 3(1) read with Regulation 15(1) and Regulation 13(2)(g) (and other applicable regulations) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 48,74,650* (Forty Eight Lakh Seventy Four Thousand Six Hundred Fifty) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each **("Offer Shares"),** representing 100% (One Hundred Percent) shareholding of the Existing Public Shareholding of the Target Company **("Offer Size"),** at an offer price of ₹ 10.05/- (Rupees Ten Point Zero Five only) per Equity Share **("Offer Price"),** subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
**Public Shareholders hold 48,74,650 Equity Shares. However, 26% of the emerging voting share capital is 64,99,889 equity shares which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 48,74,650 equity shares.*

2. The Board of Directors of the Target Company at their meeting held on Friday, December 05, 2025, has authorized a preferential allotment of 1,60,36,072 (One Crore Sixty Lakh Thirty Six Thousand Seventy Two) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each on preferential basis representing 64.15% (Sixty Four Point One Five Percent) of Emerging Voting Share Capital of the Target Company against conversion of unsecured loan in to equity shares at a price of ₹ 10.05/- (Rupees Ten Point Zero Five Only) per fully paid-up Equity Share to the Acquirers, (78,00,605 equity shares to Acquirer 1; 11,80,016 equity

shares to Acquirer 2; 12,88,844 equity shares to Acquirer 3 and 57,66,607 equity shares to Acquirer 4) in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company, also at their meeting held on Friday, December 05, 2025, has authorized a preferential allotment of 25,00,000 (Twenty Five Lakh) fully paid- up Equity Shares of face value of ₹ 10/- each on preferential basis pursuant to cash consideration to certain public category investors at a price of ₹ 10.05/- (Rupees Ten Point Zero Five Only) per Equity Share. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of extra ordinary general meeting to be held on Friday, January 02, 2026.

3. Consequent upon acquiring the shares pursuant to the proposed preferential issue, the post preferential shareholding of the Acquirers will be 1,68,09,922 (One Crore Sixty Eight Lakh Nine Thousand Nine Hundred Twenty Two) equity shares constituting 67.24% (Sixty Seven Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) of the SEBI (SAST) Regulations, 2011.

4. The offer price is payable in cash by the Acquirers 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.

5. 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.

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

7. The primary objective of the Acquirers for the above-mentioned acquisition is substantial acquisition of shares and voting rights in the Target Company. The Acquirers 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 law, rule 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 Acquirers in the Target Company and the details of the acquisition are as follows:

Details	**Acquirer 1**	**Acquirer 2**	**Acquirer 3**	**Acquirer 4**
	Number of Equity Shares and %	**Number of Equity Shares and %**	**Number of Equity Shares and %**	**Number of Equity Shares and %**
Shareholding as of the date of PA	5,04,084* 7.80%	1,26,405* 1.96%	1,43,361* 2.22%	NIL
Shares agreed to be acquired under Proposed Preferential Issue	78,00,605	11,80,016	12,88,844	57,66,607
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Post Offer Shareholding, as of 10th working day after closing of Tendering Period (assuming full acceptance under the Open Offer)	1,68,09,922** 67.24%			

**Computed as a percentage of the Existing Voting Share Capital of the Target Company.*

***Computed as a percentage of the Emerging Voting Share Capital of the Target Company.*

IV. OFFER PRICE

1. The Equity Shares of Target Company are presently listed only on BSE (Scrip Code: **532113** and Scrip id: **BRIJLEAS**). The ISIN of Equity Shares of Target Company is **INE957E01031**. The marketable lot of Target Company is 1. (Source: www.bseindia.com)

2. The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the (12) twelve calendar months (i.e. December 01, 2024, to November 30, 2025) prior to the month of PA is as given below:

Stock Exchange	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)
BSE Limited	14,84,736	64,63,500	22.97

(Source: www.bseindia.com)

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

4. The Offer Price of ₹ 10.05/- (Rupees Ten Point Zero Five 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:

Sr. No.	Particulars	Price (in ₹ per Equity Share)
a)	The highest negotiated price per share of the Target Company for acquisition (Price to be payable in proposed preferential Issue by Acquirers)	₹ 10.05/-
b)	The volume-weighted average price paid or payable for acquisition, by the Acquirers, 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 Acquirers, 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	₹ 9.02/-
e)	Where the shares are not frequently traded, the price determined by the Acquirers 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 as the Equity Shares of the Target Company are Frequently Traded.
f)	The per equity share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, 2011, if applicable	Not Applicable

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 Acquirers and Manager to the Offer, the Offer Price of ₹ 10.05/- (Rupees Ten Point Zero Five only) 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 actions 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 Acquirers 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 Acquirers 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 Acquirers 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 Acquirers 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) and 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 48,74,650* (Forty Eight Lakh Seventy Four Thousand Six Hundred Fifty) Equity Shares, at the Offer Price of ₹ 10.05/- (Rupees Ten Point Zero Five only) per Equity Share is ₹ 4,89,90,232.50/- (Rupees Four Crore Eighty Nine Lakh Ninety Thousand Two Hundred Thirty Two Point Fifty Paisa only). **("Offer Consideration")**.

   **Public Shareholders hold 48,74,650 Equity Shares. However, 26% of the emerging voting share capital is 64,99,889 equity shares which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 48,74,650 equity shares.*

2. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers have opened an escrow cash account bearing Account No: 000405165061 ("**Escrow Cash Account**") with ICICI Bank Limited a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat, India and acting for the purpose of this agreement through its branch situated at ICICI Bank Limited, Capital Market Division, 163, 5th floor, H. T Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400020, Maharashtra and made a cash deposit of ₹ 1,25,00,00,000/- (Rupees One Crore Twenty Five Lakh 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 vide its letter dated December 10, 2025. Further a fixed deposit has been created against the aforesaid escrow amount and lien has been marked in favour of the Manager to the offer on the said fixed deposit.

3. 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.

4. The Liquid Asset of Jaykishor Chaitanyakishor Chaturvedi ("**Acquirer 1**") as on December 04, 2025, is ₹ 6,65,07,753/- (Rupees Six Crore Sixty Five Lakhs Seven Thousand Seven Hundred and Fifty Three only) as certified by CA Ankit Dinesh Bangar (Membership No. 172618), Partner of RHAD & Co, Firm registration Number: 102588W, having their office at 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road East; Vasai-Virar- 401208; Mobile Number: +91-9326675367; Email: dineshbv12@gmail.com; vide certificate dated December 05,2025 bearing Unique Document Identification Number (UDIN) – 25172618BMMJWT2180.

5. The Liquid Asset of Siddharth Jaykishor Chaturvedi ("**Acquirer 2**") as on December 04, 2025 is ₹ 3,06,77,057/- (Rupees Three Crore Six Lakhs Seventy Seven Thousand and Fifty Seven only) as certified by CA Ankit Dinesh Bangar (Membership No. 172618), Partner of RHAD & Co, Firm registration Number: 102588W, having their office at 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road East; Vasai-Virar- 401208; Mobile Number: +91-9326675367; Email: dineshbv12@gmail.com; vide certificate dated December 05,2025 bearing Unique Document Identification Number (UDIN) – 25172618BMMJWW3903.

6. The Liquid Asset of Ankur J Chaturvedi ("**Acquirer 3**") as on December 04, 2025 ₹ 1,45,24,099/- (Rupees One Crore Forty Five Lakhs Twenty Four Thousand and Ninety Nine only) as certified by CA Ankit Dinesh Bangar (Membership No. 172618), Partner of RHAD & Co, Firm registration Number: 102588W, having their office at 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road East; Vasai-Virar- 401208; Mobile Number: +91-9326675367; Email: dineshbv12@gmail.com; vide certificate dated December 05,2025 bearing Unique Document Identification Number (UDIN) – 25172618BMMJWS1698.

7. The Acquirers have 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.

8. Based on the above, Saffron Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirers to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.

9. 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 Acquirers, 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, to the best of the knowledge of the Acquirers, there are no Statutory Approvals required by the Acquirers to complete the underlying transaction and this Open Offer, except for the prior approval of Reserve Bank of India ("**RBI**"). In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to the receipt of all such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory 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 Acquirers, 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, then the Acquirers shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers, 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 Acquirers 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 Acquirers 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 Acquirers.

6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers 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 Acquirers or the failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers 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 Acquirers 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 ACTIVITY

Activity	(Day and Date)[(1)]
Date of Public Announcement	Friday, December 05, 2025
Date of publication of Detailed Public Statement in the newspapers	Friday, December 12, 2025
Last date for filing of the Draft Letter of Offer with SEBI	Friday, December 19, 2025
Last date for public announcement of competing offer(s)	Monday, January 05, 2026
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, January 12, 2026
Identified Date[(2)]	Wednesday, January 14, 2026
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, January 21, 2026
Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, January 27, 2026
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	Tuesday, January 27, 2026
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, January 28, 2026
Date of commencement of the Tendering Period ("**Offer Opening Date**")	Thursday, January 29, 2026
Date of closure of the Tendering Period ("**Offer Closing Date**")	Wednesday, February 11, 2026
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	Thursday, February 26, 2026
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Friday, March 06, 2026

[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 Acquirers) 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 for this Open Offer (i.e., the Tendering Period).

2. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, 2015 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. 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 Acquirers 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 Acquirers have 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
   Contact Person: Mr. Jeetender Joshi (Senior Manager)
   Telephone: + 91 22-69835291

E-mail ID: jeetender.joshi@choiceindia.com
Website: www.choiceindia.com
Investor Grievance Email id: ig@choiceindia.com
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 orders 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 their Equity Shares in the Open Offer using the Acquisition Window. 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 Selling Broker of a Public Shareholder is not registered with BSE, then that shareholder can approach the Buying Broker 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 regulations.

12. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot in the scrip of Target Company 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 Public Shareholder will have to ensure that they keep their 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. Equity Shares once tendered in the Offer cannot be withdrawn by the Public Shareholders.

16. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirers or the Target Company.

IX. 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.

X. OTHER INFORMATION

1. The Acquirers accept full and final responsibility for the information contained in the PA and the DPS and for the obligations of the Acquirers 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, as the case may be, or publicly available sources. The Acquirers, and the Manager to the Open Offer have not 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 Acquirers have appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Cameo Corporate Services 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
SAFFRON energising ideas	CAMEO
Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India; **Tel No.:** +91-22-49730394**;** **Email id:** openoffers@saffronadvisor.com; **Website:** www.saffronadvisor.com; **Investor Grievance email id:** investorgrievance@saffronadvisor.com; **SEBI Registration Number:** INM000011211 **Validity**: Permanent **Contact Person**: Ritika Rathour/ Satej Darde	**Cameo Corporate Services Limited** Subramanian Building, No. 1, Club House Road, Chennai- 600002, Tamil Nadu, India Tel: +91 44 4002 0700 / 2846 0390; E-mail: priya@cameoindia.com; Investor Grievance: investor@cameoindia.com; Website: www.cameoindia.com; SEBI Registration No.: INR000003753 Validity: Permanent Contact Person: K Sreepriya

ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4
Jaykishor Chaitanyakishor Chaturvedi **Sd/-** **Email Id:** jkcbaroda@gmail.com	Siddharth Jaykishor Chaturvedi **Sd/-** **Email Id:** sidhuc10@gmail.com	Ankur J Chaturvedi **Sd/-** **Email Id:** ankur14ac@gmail.com	Brijlaxmi Infotech Limited **Sd/-** **Email Id:** jkcmumbai@gmail.com

Place: Vadodara
Date: December 11, 2025