Public Announcement under Regulations 3(1) And 4 read with Regulation 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 and subsequent amendments thereto

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
AHIMSA INDUSTRIES LIMITED
Registered Office: Office No 14, 5th Floor, G Cabin, Kalapurnam Complex, C.G Road, Navrangpura, Ahmedabad, Ahmadabad City, Gujarat, India, 380 009.
Tel. No. +91 8433964612 E-mail: cs@greenpet.in
Website: https://www.ahimsaind.com/
CIN: L46909GJ1996PLC028679

Open Offer for acquisition of up to 14,23,238 (Fourteen Lakhs Twenty Three Thousand Two Hundred Thirty Eight Only) fully paid up equity shares having a face value of ₹ 10/- (Rupees ten only) each *("Offer Shares")* representing 26% (Twenty Six percent) of the Voting Share Capital (as defined below) of Ahimsa Industries Limited *("Target Company")* at an offer price of ₹25/-, per share payable in cash by Mr. Guruprasad Seetharam Kudva ('Acquirer') pursuant to and in compliance with the requirements 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 Public Announcement ***("PA")*** is being issued by **Rarever Financial Advisors Private Limited *("Manager to the Offer")*** for and on behalf of the Acquirer to the Public Shareholders (as defined below) of the Target Company pursuant to and in compliance with the provisions of Regulations 3 (1) and 4 read with Regulations 13, 14 and 15(1), and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011").

Definitions:

For the purposes of this PA, the following terms shall have the same meanings assigned to them hereinbelow:

"Acquirer" refers to Mr. Guruprasad Seetharam Kudva, resident of 1104, 11th Floor, Prime Shankar Nagar, Rd no. 2, opposite Godrej Central, Chembur East, Mumbai - 400071, Maharashtra, India.

"Equity Shares" means the fully paid-up equity shares of the Target Company of face value of ₹ 10/- (Rupees Ten Only) each;

"Paid-up Equity Share Capital" means ₹ 5,47,39,900/- (Rupees Five Crore Forty-Seven Lakhs Thirty-Nine Thousand Nine Hundred Only) divided into 54,73,990 (Fifty-Four Lakhs Seventy-Three Thousand Nine Hundred Ninety Only) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each.

"Promoter Sellers" means Mr. Ashutosh Gandhi **("Seller 1")**, Mrs. Sneha Ashutosh Gandhi **("Seller 2")**, Saloni Ashutosh Bhai Gandhi **("Seller 3")** and Ashutosh D Gandhi HUF **("Seller 4")** who have entered into a Share Purchase Agreement dated **July 07, 2026**, with Acquirer.

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, other than the: (i) Acquirer and PACs, (ii) Promoter Sellers (as defined above), (iii) parties to the underlying SPA (as defined below), and (iv) persons deemed to be acting in concert with the persons set out in (i) to (iii) above, pursuant to and in compliance with the SEBI (SAST) Regulations;

"SPA" means Share Purchase Agreement executed on **July 07, 2026**, between Acquirer and Promoter Sellers for acquiring equity Shares carrying voting rights from the Promoter and Promoter group Sellers;

"Stock Exchange" means the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE");

"Tendering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations, 2011;

"Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer; and

"Working Day" means any working day of the Securities and Exchange Board of India.

1. OFFER DETAILS

Offer Size	The Acquirer hereby make this Offer to the Public Shareholders to acquire up to **14,23,238 (Fourteen Lakhs Twenty Three Thousand Two Hundred Thirty Eight Only**) Equity Shares **("Offer Shares")** of face value ₹ 10/- (Rupees Ten Only) representing 26.00% of the Voting Equity Share Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement **("PA")** and to be set out in the Detailed Public Statement **("DPS")** and the Letter of Offer **("LoF")** proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;
Offer Price/ Consideration	The Open Offer is made at a price of ₹ 25/- (Rupees Twenty-five Only) per Offer Share ***("Offer Price")***. The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The Offer Price has been determined in accordance with the provisions of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. *Assuming full acceptance under this Open Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations, 2011 will be* ***₹ 3,55,80,950/- (Rupees Three Crore Fifty-five Lakh Eighty Thousand Nine Hundred Fifty Only);***
Mode of payment	The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011;
Type of Offer (Triggered Offer	This Open Offer is a Triggered Open Offer in compliance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulation, 2011, pursuant to the execution of the SPA and proposed preferential issue. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

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

This Open Offer is being made pursuant to the execution of the SPA between the Acquirer and the Promoter and Promoter group Sellers:

Details of the Underlying Transaction are as follows:		
Type of Transaction (Direct/ Indirect)		Direct Acquisition
Mode of Transaction (Agreement)		**Share Purchase Agreement –** The Acquirer has entered into the Share Purchase Agreement with the Promoter sellers, dated July 07, 2026
Equity Shares / Voting rights acquired/ proposed Acquired/ Proposed to be Acquired	**Number**	27,93,522 Equity Shares
	% of voting share capital*	51.03% of Voting Share Capital
Total Consideration for Equity Shares / voting rights acquired / Voting Rights Acquired (₹)		₹6,98,38,050/- (Rupees Six Crore Ninety-Eight Lakhs Thirty-Eight Thousand and Fifty Only);
Mode of payment (Cash /Securities)		Cash to the promoter seller of Target Company
Regulations which has triggered		Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011

Note:

a) *Post the completion of Offer formalities, the Promoter Sellers shall not hold any Equity Shares of the Target Company and shall be reclassified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations.*

b) *As the Acquirer has entered into a SPA to acquire equity shares from the existing Promoter and promoter group and taking control over the Target Company, this Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will acquire substantial equity shares and take control over the Target Company and shall become the Promoter of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. 2015, and subsequent amendments thereto ("SEBI (LODR) Regulations").*

3. ACQUIRER

Details		**Acquirer**	**Total**
Name of Acquirers(s)		Mr. Guruprasad Seetharam Kudva	--
Address		1104 11^{th} Floor Prime Shankar Nagar Rd no. 2, opposite Godrej Central, Chembur East, Mumbai Maharashtra 400071, India	--
PAN of the Acquirer		AJGPK3590E	--
Name(s) of persons in control / promoters of Acquirers / PAC where Acquirers / PAC are companies		Not Applicable	--
Name of the Group, if any, to which the Acquirers belongs to		Not Applicable	--
Pre-transaction Shareholding	**No. of Equity Shares**	--	--
	% of Paid-up Equity Share Capital	--	--
No. of shares to be acquired pursuant to Execution of SPA		27,93,522	27,93,522
Proposed shareholding after the acquisition of Equity Shares which Triggered the Open Offer (i.e., Post SPA)	**No. of Equity Shares**	27,93,522	27,93,522
	% of Voting Share Capital	* 51.03%	* 51.03%
Open Offer 26%		14,23,238	14,23,238
Proposed shareholding after the acquisition of shares which triggered the Open Offer (i.e., Post SPA and assuming full acceptance of open offer)	**No. of Equity Shares**	42,16,760	42,16,760
	% of Voting Share Capital	*#77.03%	*#77.03%
Any other interest in the Target Company		As on date of this Public Announcement, except for the execution of the Share Purchase Agreement, the Acquirer do not have any other interest or any other relationship in or with the Target Company.	

Note:

** Please note the difference, if any, in the percentage is due to rounding-off*

- *No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.*
- *The Acquirer will become the Promoter of the Target Company and shall have control over the Target Company.*
- **#Under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Rule 19A of Securities Contracts (Regulation) Rules, 1957, as amended **("SCRR, 1957")**, the Target Company is required to maintain at least 25% (Twenty-five Percent) public shareholding (as determined in accordance with SCRR, 1957) on*

a continuous basis. Pursuant to the completion of this Open Offer, assuming all Equity Shares are tendered in the Open Offer, the Acquirer will hold 42,16,759 Equity Shares representing 77% of the Paid up and voting Share Capital of the Target Company due to which the public shareholding in the Target Company may fall below such minimum public shareholding requirement. In such an event, the Acquirer will ensure compliance with the minimum public shareholding requirements in such manner and timelines as prescribed under applicable law, which may have an adverse effect on the price of the Equity Shares.

4. DETAILS OF SELLING SHAREHOLDERS

The details of the Promoter and Promoter group Sellers under the SPA are as follows:

Sr. No	Name of Selling Shareholders	Nature of Entity	Part of Promoter/ Promoter Group (Yes/No)	Details of Equity Shares/ Voting Rights held by the Selling Shareholders			
				Pre-Transaction*		Post Transaction	
				No. of Equity Shares	%	No. of Equity Shares	%
1	Ashutosh Gandhi	Individual	Yes	20,10,000	36.72	Nil	Nil
2	Ashutosh D Gandhi HUF	HUF	Yes	6	0.00	Nil	Nil
3	Sneha Ashutosh Gandhi	Individual	Yes	7,81,950	14.28	Nil	Nil
4	Saloni Ashutoshbhai Gandhi	Individual	Yes	1,566	0.03	Nil	Nil
Total				**27,93,522**	**51.03%**	**Nil**	**Nil**

Note:

** Please note the difference, if any, in the percentage is due to rounding-off*

a) *Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will have control over the Target Company and will become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Promoter Sellers shall not hold any Equity Shares of the Target Company and shall be re-classified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations.*

5. TARGET COMPANY

Name	Ahimsa Industries Limited
Corporate Identification Number	L46909GJ1996PLC028679
Registered Office Address	Office No 14, 5th Floor, G CABIN, Kalapurnam Complex, C.G Road, Navrangpura, Navrangpura, Ahmedabad, Ahmadabad City, Gujarat, India, 380009
Contact Details	+91 8433964612
Stock Exchanges where listed	The Equity Shares of the Target Company are listed on EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE");
Scrip Symbol for NSE Emerge	AHIMSA
Scrip Code for NSE Emerge	-
International Securities Identification Number (ISIN)	INE136T01014

6. OTHER DETAILS

- This PA is made in compliance with Regulation 13(1) of the SEBI (SAST) Regulations, 2011;
- The DPS to be issued pursuant to this PA in accordance with Regulation 13(4), Regulation 14(3), and Regulation 15(2) of the SEBI (SAST) Regulations, 2011, shall be published in newspapers, within 5 (Five) Working Days of this PA. The DPS shall, inter alia, contain details of the Offer including detailed information on the Offer Price, the Acquirer, the Target Company, Promoter and Promoter group Sellers, background to the Offer, relevant conditions under the SPA, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer;

- Completion of this Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the SPA and the receipt of statutory and other regulatory approvals, as applicable. Further, in compliance with the SEBI (SAST) Regulations, 2011, the underlying transactions under the SPA referred to herein above may be completed prior to the completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this PA, the DPS and the LOF that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;
- The Acquirer has confirmed that the consummation of the Underlying Transaction is in compliance with the Articles of Association of the Target Company, as available on the website of the Ministry of Corporate Affairs as of date;
- The Acquirer does not have an intention to delist the Target Company pursuant to this Offer;
- The Acquirer accepts full responsibility for the information contained in this PA. The Acquirer undertakes that they are fully aware of and shall comply with his obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet their obligations under this Offer. The Acquirer has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011;
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011;
- This Offer is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011;
- All information stated in this PA relating to (a) the Target Company has been obtained from publicly available sources, and (b) the Promoter and Promoter group Sellers has been provided by the Promoter and Promoter group Sellers. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Offer.
- In this PA, all references to “INR” or ‘₹’ are references to the Indian Rupee and any discrepancy in figures as a result of multiplication or totalling is due to rounding off.
- The Acquirer accepts full responsibility for the information contained in this Public Announcement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Selling Promoter Shareholders) and undertakes that he is aware of and will comply with his obligations under the SEBI (SAST) Regulations in respect of this Offer. The Acquirer will be responsible for ensuring compliance with the SEBI (SAST) Regulations.

ISSUED ON BEHALF OF ACQUIRER BY MANAGER TO THE OFFER

RarEver FINANCIAL ADVISORS	**Name and Registered Office Address**	: Rarever Financial Advisors Private Limited : 807, Iconic Shyamal, Shyamal Cross Road, 132 Ring Road, Satellite, Manekbag, Ahmedabad, Gujarat 380015.
	Corporate Office Address	-
	Contact No.	: +91 99981 23745
	Website	: www.rarever.in
	SEBI Reg. No.	: INM000013217
	Contact Person	: Mr. Prasann Bhatt / Mr. Jiten Patel
	Email Id	: hello@rarever.in

Sd/-
Mr. Guruprasad Seetharam Kudva (Acquirer)
Date: July 07, 2026
Place: Mumbai