

## PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

## SARDA PROTEINS LIMITED

Corporate Identification Number (CIN): L15142RJ1991PLC006353

Registered Office: B-536-537, Matsya Industrial Area, Alwar, Rajasthan, 301030;

Tel No: +91-7737822222; E-mail ID: sardaproteins@yahoo.com; Website: www.sardaproteins.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ONIX RENEWABLE LIMITED (ACQUIRER), DIVYESH MANSUKHBHAI SAVALIYA (PAC 1), PIYUSH MANSUKHBHAI SAVALIYA (PAC 2) AND NIKHIL HARESHBHAI SAVALIYA (PAC 3) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PACS"), FOR ACQUISITION OF UP TO 17,30,400 OFFER SHARES, REPRESENTING 19.28% OF THE EMERGING VOTING SHARE CAPITAL OF SARDA PROTEINS LIMITED, AT AN OFFER PRICE OF ₹115.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').

This Pre-offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Wednesday, March 18, 2026 ('Public Announcement').
- Detailed Public Statement dated Friday, March 27, 2026, in connection with this Offer, published on behalf of the Acquirer and PACs on Friday, March 27, 2026, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition) and Jagruk Times (Regional Rajasthan Daily) (Rajasthan Edition) ('Newspapers') (Detailed Public Statement).
- Draft Letter of Offer dated Tuesday, April 07, 2026 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer').
- Letter of Offer dated Thursday, June 04, 2026, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer').
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, June 08, 2026, and published in the Newspapers on Monday, June 08, 2026 ('Recommendations of the Independent Directors of the Target Company').

Public Shareholders of the Target Company are requested to kindly note the following:

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

## A. Offer Price

The Offer is being made at a price of ₹115.00/- per Offer, payable in cash. There has been no revision in the Offer price.

## B. Recommendations of the Committee of Independent Directors ('IDC')

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Dhairyakumar Mohanbhai Thakkar	08803649	Chairperson
2	Chintan Umeshbhai Bhatt	09289074	Member

Above members of IDC approved their recommendation on the Offer on Saturday, June 06, 2026, and published in the Newspapers on Monday, June 08, 2026. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

## C. Other details with respect to Offer:

- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
- The Letter of Offer has been dispatched on Thursday, June 04, 2026, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Wednesday, May 27, 2026. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ('DLOF') was submitted to SEBI on Tuesday, April 07, 2026. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/4912/11(7)2026-CFD-DCR/11/12662/2026' dated Friday, May 29, 2026. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.

## 4. Key Changes/Updates made in LOF:

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

- Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF and/or replacing the phrase "Draft Letter of Offer" with "Letter of Offer" at all the applicable places in the LOF.
- Update of the email address of Mr. Nikhil Hareshbhai Savaliya to [nikhil.savaliya@onixgroup.in](mailto:nikhil.savaliya@onixgroup.in).
- Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.
- Following statements are inserted below the table containing Tentative Schedule of Major Activities of The Open Offer on page no. 3 of the LOF:
  - The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.
  - Actual date of receipt of SEBI Observations on the DLOF.
  - There is no competing offer to this offer.
  - 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirer and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer. Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.
- Under section 'Risk Factors' in bullet point (2) - para (c) - Relating to the Offer following paragraph has been updated:
  - As on the date of this Letter of offer, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the Letter of offer;
- any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the Letter of offer;
- such circumstances as in the opinion of the Board, merit withdrawal.

In the event of the withdrawal of the open offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited and the Target Company at its registered office. After the Conversion of Warrant into Equity Shares, public Shareholding shall fall below 25%. SEBI may take appropriate Action for the Non-Compliance to meet the Minimum Public Shareholding Requirements.

4.6 Deletion of the Risk Factor contained in bullet point (2) under para (h) (i) (s)- 'Relating to the Offer', since the disclosure is repetitive and already covered in other Risk Factors.

4.7 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.8 Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 10, 11, 12 of the LOF:

i. Eligible Persons to participate in the Offer - shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have allotted the Shares pursuant to the Conversion of Warrant into Equity Shares, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.

ii. Eligible Shareholders/ 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 Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have been issued equity shares on Conversion of warrant into Equity Shares through preferential issue (the preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 of 72,50,000 Warrants for cash at a price of ₹115.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company. Subsequently, the Board of Directors of Target Company in their Board meeting dated March 18, 2026 ('Subsequent acquisition through conversion of warrants') approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and other non-promoter public shareholder by way of conversion of the warrants under the Companies Act, 2013 and subject to the compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations, 2018'), as amended.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantilal Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
Total			72,50,000	

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.

iii. Existing Equity Share Capital - The paid-up share capital of Target Company is ₹8,97,59,000/- comprising of 89,75,900\* Equity Shares of ₹10.00/- each fully paid-up.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filing PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

iv. Identified Date - The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e., Wednesday, May 27, 2026.

v. LOF / LoF/Letter of Offer - This Letter of Offer dated Tuesday, June 02, 2026, which shall be dispatched to the Public Shareholders of the Target Company.

vi. Offer Period - Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 11, 2026 (Thursday) to June 30, 2026 (Tuesday) or the date on which open offer is withdrawn, as the case may be.

vii. Tendering Period - Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e., the period between and including Thursday, June 11, 2026 to Wednesday, June 24, 2026.

viii. Underlying Transaction- The acquisition of Shares upon conversion of warrants into equity.

4.9 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.2 of the LOF:

3.1.2 The Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 allotted 72,50,000 Warrants for cash at a price of ₹115.00/-per Convertible Warrant. Each Warrant was convertible into equal number of Equity Shares of the Target Company. Subsequently, The Board of Directors of Target Company in their Board meeting dated March 18, 2026 ("Subsequent acquisition through conversion of warrants") approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and Non-Promoter Public Shareholders by way of conversion of the warrants under the Companies Act, 2013 and subject to the compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), as amended. The conversion of warrants was done on March 18, 2026 which leads to an increase in the promoter shareholding in the Target Company to 80.72% post conversion of warrants.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantilal Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
Total			72,50,000	

4.10 Under Para 3.1 'Background of the Offer'- following table has been updated at Para 3.1.4 of the LOF:

3.1.4 The Pre- and Post-Preferential allotment capital of the Target Company would be as under:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
<b>Existing voting share capital</b>		
Promoter	—	—
Public (PACs)	25,500	2,55,000
Other Public	17,00,400	1,70,04,000
<b>Total(A)</b>	<b>17,25,900</b>	<b>1,72,59,000</b>
<b>Conversion of Warrants</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
Convertible Warrants to Acquirer and PACs	72,20,000	7,22,00,000
Convertible Warrants to Public	30,000	3,00,000
<b>Total (B)</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
<b>Total Emerging Capital (A+B)</b>	<b>89,75,900</b>	<b>8,97,59,000</b>

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filing PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

4.11 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.9 of the LOF:

3.1.9 Consequent upon acquiring the shares pursuant to the Conversion of warrant into Equity shares, the post preferential shareholding of the Acquirer and the PACs will be 72,50,000 (Seventy-two lakh forty-five thousand five hundred) equity shares constituting 80.72% (Eighty percent) of the Emerging Voting Share Capital. Pursuant to proposed allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations, 2011. The Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, SEBI may initiate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.12 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.15 of the LOF:

3.1.15 The Offer is not a result of global acquisition resulting in indirect acquisition of equity shares of the Target Company or Open Market Purchase. Post Conversion of Warrant into Equity Shares, the Public Shareholding shall fall below 25%.

4.13 Under Para 3.2 'Details of the Proposed Offer' following paragraph has been updated at para 3.2.15 of the LOF:

3.2.15 As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction, Open Offer and including the shareholding of the Promoters of the Target Company, the public shareholding in the Target Company may fall below the minimum public shareholding requirement i.e., 25% as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with the SEBI (LODR) Regulations. In such an event, the Acquirer shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate ; to meet the minimum public shareholding requirements specified under SCRR, SEBI may initiate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.14 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.7 of the LOF:

4.1.7 The Net Worth of the Acquirer as on September 30, 2025 is ₹78,950.62 Lakhs (Rupees Two Lakhs One Thousand Eight hundred seventy point Thirty eight Lakhs) and the same is certified through Mr. Virat Dudhata, (Membership No. 622930), Proprietor of M/s Dudhata & Co., Chartered Accountants, having his office at 418, 4<sup>th</sup> Floor, R.K. Empire, Mavli Circle, Rajkot, India. E-mail id: [cadudhataandco@gmail.com](mailto:cadudhataandco@gmail.com); vide certificate dated 14th March, 2026, bearing Unique Document Identification Number (UDIN) -28622930QURN7556.

4.15 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.8 of the LOF:

- Based on audited financial statements, as disclosed above, the Acquirer does not have any contingent liabilities.
- The increase in revenue and profit after tax (PAT) during FY 2025 is primarily attributable to the commissioning of multiple solar power projects across Gujarat under the PM-KUSUM scheme. With several projects becoming operational during the year, the Company realized higher revenue from EPC project sales. Consequently, profitability and surplus improved significantly, driven by economies of scale and better absorption of fixed costs.
- In addition, the Company raised funds through the issue of equity shares at a premium, resulting in an increase in the Securities Premium balance under 'Reserves and Surplus'.
- The increase in borrowings during FY 2025 is primarily on account of additional unsecured loans availed to fund working capital requirements arising from the expanded scale of operations.

4.16 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.9 of the LOF:

4.1.9 The Acquirer does not hold any Equity Shares of the Target Company as on the date of this DLOF. Further, the Acquirer has not acquired any equity shares after the date of the PA to the date of this DLOF. The director of the Acquirer Mr. Divyesh Savaliya hold 17,200 Equity Shares in the Target Company. Furthermore, Mr. Khilan Savaliya, relative of Mr. Nikhil Savaliya, is appointed as professional director in the Target Company with a view to strengthening the Board of Directors and providing guidance in the Company's business operations and future growth initiatives. Also, His appointment was made in accordance with the Regulation 24 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Notwithstanding the shareholding or directorships referred to above, the Acquirer along with Directors or related parties do not exercise any control (as defined under Regulation 2(1)(e) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended) over the Target Company.

4.17 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.4 of the LOF:

5.4 The Equity Shares are also listed on CSE (Scrp Code: 29117) and is currently suspended from trading on CSE due to non-compliance with the provisions of the Listing Agreement, particularly in respect of various disclosures and submission of requisite information to the Exchange. Pursuant to the change in management and control, the new management shall take necessary and appropriate steps with the concerned stock exchange(s) for revocation of suspension and regularization of listing compliances in due course.

4.18 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.7.1 and 5.7.2 of the LOF:

5.7.1 The Authorized Share Capital of the Company is ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (One Crore and Thirty Lakhs) Equity Shares of ₹10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹8,97,59,000/- (Rupees Eight Crores Ninety-Seven Lakhs Fifty-Nine Thousand only) divided into 89,75,900\* (Eighty-Nine Lakhs Seventy-Five Thousand Nine Hundred) Equity Shares of ₹10/- each. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE Limited ("BSE") only.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filing PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

5.7.2 The Promoter and Promoter group members of the Target Company are Mr. Babu Lal Data, Mr. Ajay Data, Mrs. Deepak Data, Ms. Mohini Devi, Ms. Nidhi A Data, Ms. Ritika Data and Ms. Ritika Data and Ms. Ritika Data Private Limited. Promoter and Promoter group members executed the following transactions in the scrip of Sarada Proteins Limited:

Sr. No.	Date of Acquire/Sale	Name	Quantity Acquired	Quantity Sold	Percentage Acquire/Sale	Mode of Acqui-sition / Sale
1.	24.07.2019	Ritika Vegetable Oil Private Limited	3,86,000	-	22.37%	SPA
2.	24.07.2019	Ritika Vegetable Oil Private Limited	1000	-	0.06%	Shares Acquired in Open Offer
3.	24.07.2019	Ritika Vegetable Oil Private Limited	-	75,000	4.35%	Interse Transfer
4.	24.07.2019	Ajay Data	10,000	-	0.58%	Interse Transfer
5.	24.07.2019	Babulal Data	35,000	-	2.03%	Interse Transfer
6.	24.07.2019	Mohini Devi	15,000	-	0.87%	Interse Transfer
7.	24.07.2019	Ritika Data	15,000	-	0.87%	Interse Transfer
8.	2020-21	Babulal Data	28,400	-	1.65%	-

9.	07.05.2024	Ritika Vegetable Oil Private Limited	-	47,450	2.75%	Open Market
10.	14.05.2024	Ritika Vegetable Oil Private Limited	-	1,39,859	8.10%	Open Market
11.	24.05.2024	Ajay Data	-	35,000	2.03%	Open Market
12.	24.05.2024	Deepak Data	-	35,000	2.03%	Open Market
13.	24.05.2024	Mohini Devi	-	15,000	0.87%	Open Market
14.	24.05.2024	Ritika Vegetable Oil Private Limited	-	1,24,691	7.22%	Open Market
15.	03.06.2024	Babulal Data	-	63,400	3.67%	Open Market
16.	03.06.2024	Nidhi Data	-	15,000	0.87%	Open Market
17.	03.06.2024	Ritika Data	-	15,000	0.87%	Open Market

4.1 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.8, 5.9 and 5.14 of the LOF:

5.8 The Share Capital of the Target Company is as follows:

As on date of this LOF, the Authorized Share Capital of SPL is Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) comprising of 1,30,00,000 equity shares of Rs. 10/- each. The total issued, subscribed and paid-up equity share capital of the Target Company is Rs. 8,97,59,000/- (Rupees Eight Crore Ninety-Seven Lakhs Fifty-Nine Thousand only) divided into 89,75,900\* (Eighty Nine Lakhs Seventy Five Thousand Nine Hundred) Equity Shares of ₹10/- each.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015. Further, the Manager to the Open Offer has carried out independent due diligence, including verification of the disclosures made by the Target Company, filings with the stock exchange, and other publicly available information. Based on such due diligence, the Manager to the Open Offer confirms that the instances of non-compliance and penalties imposed have been adequately disclosed herein.

5.23 Following are the instances for last eight years of non-compliance/delayed compliance under SEBI LODR Regulations against which regulatory action may be initiated by the stock exchanges against the Target Company.

Sr No.	Regulation No.	Financial Year	Particulars of filling
7.	Regulation 76(5) of SEBI (DP) Regulations, 2018 – Reconciliation of Share Capital Audit Report	2024-25	Remarks Delayed in Compliance for Quarter ended September 2024 by 40 days. Delayed in Compliance for Quarter ended December 2024 by 1 day.
		2025-26	Delayed in Compliance for Quarter ended June 2025 by 89 days.
		2025-26	Company has not complied with regulation 76(5) regarding Reconciliation of Share Capital Audit Report for the Quarter ended March 2026.
8.	Regulation 27 of SEBI (LODR) Regulations, 2015	2024-25	Remarks Delayed in Compliance for Quarter ended December 2024 by 10 days.
		2025-26	Company has not complied with regulation 27 regarding Non-Applicability Certificate of Corporate Governance for the Quarter ended March 2026.

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

\* SEBI may take appropriate action against the Promoters of the Target Company in terms of SEBI (LODR) Regulations 2015 and provisions of SEBI Act for any non-compliance of SEBI (LODR) Regulations 2015.

4.5 Under Para 6.1- 'JUSTIFICATION OF OFFER PRICE'- following details of stage of Equity Shares of the Target company are added at para 6.1.2 of the LOF:

6.1.2 The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (March 01, 2025 to February 28, 2026) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Equity Shares	Annualized Trading Turnover (in terms of % of Equity Shares Listed)
BSE	2,72,592	17,25,900	15.79%

(Source: [www.bseindia.com](http://www.bseindia.com))

Further, with respect to the GSM framework status, the equity shares of the Target Company are presently placed under Stage IV of the Graded Surveillance Measure (GSM) framework and the same was implemented with effect from May 13, 2026.

4.6 Under Para 6.1- 'JUSTIFICATION OF OFFER PRICE'- following words has been updated at para 6.1.5 (a2) of the LOF: (a2) Issue price of Convertible Warrant issued on preferential basis of the Target Company to Acquirer

4.7 Under Para 11- 'DOCUMENTS FOR INSPECTION'- following points has been added/updated in the LOF:

18. Observation letter bearing reference number SEBI/HO/49/12/11(7)2026-CFD-RAC-DCR/1/12662/2026 dated May 29, 2026 received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations.

D. Instructions for Public Shareholders:

a. In Case of Equity Shares are held in the Dematerialized Form:

The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer would shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such public shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the tendering period. For Further information, kindly refer to paragraph 8.21 titled as "Procedure for tendering Equity Shares held in Dematerialised Form" on page 49 of the Letter of Offer.

b. In the case of Equity Shares held in physical form:

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 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 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 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 as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.22 titled as "8.22 Procedure for tendering Equity Shares held in Physical Form" on page 50 of the Letter of Offer.

c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:

Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, 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 Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website ([www.sebi.gov.in](http://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 of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholders(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.23 titled as "Procedure for tendering the shares in case of non-receipt of Letter of Offer" on page 51 of the Letter of Offer.

E. Status of Statutory and Other Approvals:

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.4 titled as "Statutory and Other Approvals" at page 45 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer:

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR/CI/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-II/CI/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-II/CI/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as "Procedure for Acceptance and Settlement of The Offer" on page 46 of the Letter of Offer.

G. Revised Schedule of Activities:

Major Activities	Original Schedule (1)	Revised Schedule (1)
Public Announcement	Wednesday, March 18, 2026	Wednesday, March 18, 2026
Publication of Detailed Public Statement	Friday, March 27, 2026	Friday, March 27, 2026
Filing of Draft Letter of Offer with SEBI	Tuesday, April 07, 2026	Tuesday, April 07, 2026
Last Date for a public announcement for competing offer(s)	Wednesday, April 22, 2026	Wednesday, April 22, 2026
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Wednesday, April 29, 2026	Friday, May 29, 2026 (2)
Identified Date (4)	Monday, May 04, 2026	Wednesday, May 27, 2026
Date by which Letter of Offer will be dispatched to the Shareholder	Monday, May 11, 2026	Thursday, June 04, 2026
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Wednesday, May 13, 2026	Monday, June 08, 2026
Last Day of Revision of Offer Price / Share	Friday, May 15, 2026	Wednesday, June 10, 2026
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Friday, May 15, 2026	Wednesday, June 10, 2026
Date of commencement of tendering period	Monday, May 18, 2026	Thursday, June 11, 2026
Date of Closing of tendering period	Friday, May 29, 2026	Wednesday, June 24, 2026
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Friday, June 12, 2026	Tuesday, June 30, 2026
Post Offer Advertisement	Friday, June 19, 2026	Friday, July 03, 2026
Post Offer Report	Friday, June 19, 2026	Monday, July 06, 2026

(1) The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

(2) There is no competing offer to this Offer.

(3) Actual date of receipt of SEBI Observations on the DLOF.

(4) 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. It is clarified that all the Public Shareholders (registered or unregistered) of equity shares of the Target Company (except the Acquirer, PACs, existing Promoter(s) of the Target Company, Selling Company, public shareholders who have been issued equity shares in preferential issue 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) are eligible to participate in the offer any time before the closure of the Tendering Period.

H. Documents for Inspection:

The copies of the documents listed under Paragraph 10 titled as "Documents for Inspection" on page 60 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Grow House Wealth Management Private Limited, located at 6<sup>th</sup> Floor, A-606, Privlon, B.H. Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad-380054 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Thursday, June 11, 2026 to Wednesday, June 24, 2026. Further, in light of SEBI Circular SEBI/HO/CFD/DCR/CI/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CI/CFD/DCR/CI/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line "[Documents for Inspection – SARDA Open Offer]", to the Manager to the Open Offer at [takeover@growhousewealth.com](mailto:takeover@growhousewealth.com); and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

I. The Acquirer and PACs accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer and PACs will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer on behalf of the Acquirer have been duly and legally authorized to sign this Letter of Offer.

J. This Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer will also be accessible on the websites of SEBI's website accessible at [www.sebi.gov.in](http://www.sebi.gov.in), BSE's website accessible at [www.bseindia.com](http://www.bseindia.com), Manager's website accessible at [www.growhousewealth.com](http://www.growhousewealth.com), and Registrar's website accessible at [www.skylinereta.com](http://www.skylinereta.com).

Issued by the Manager to the Offer on behalf of the Acquirer and PAC's



**Grow House Wealth Management Private Limited**  
(CIN: U67100GJ2022PTC133630)  
A-606, Privlon, B.H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India  
Tel: +91 79353 33132 / +91-79-35333682  
E-mail: [takeover@growhousewealth.com](mailto:takeover@growhousewealth.com)  
Website: [www.growhousewealth.com](http://www.growhousewealth.com)  
Contact Person: Mr. Ajit Santoki  
SEBI Reg. No: INM000013262  
Validity: Permanent

FOR AND ON BEHALF OF THE ACQUIRER AND THE PACs:

Sd/-  
Divyesh Savaliya  
Director  
Onix Renewable Limited

Sd/-  
Nikhil Savaliya  
PAC 3

Place: Ahmedabad  
Date: June 09, 2026

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**GE Vernova T&D India Limited**  
(Formerly known as GE T&D India Limited)

(CIN: L31102DL1957PLC193993)

Regd. Off.: A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi - 110020  
Tel. No.: +91 120 5021500, E-mail: [secretarial.compliance@governova.com](mailto:secretarial.compliance@governova.com)  
Website: <https://www.governova.com/regions/asia/in/governova-td-india>

**Special Window for Transfer and Dematerialisation of Physical Securities**

Pursuant to the SEBI circular no. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30<sup>th</sup> January, 2026 ("SEBI Circular"), a special window has been opened for a period of one Year from 5<sup>th</sup> February, 2026 to 4<sup>th</sup> February, 2027 for transfer and dematerialisation of physical shares of the Company which were sold/purchased prior to April 01, 2019 and was not lodged for transfer. This Special Window is also available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise.

Kindly note that only those request(s) which shall be accompanied by original share certificate(s) along with transfer deed(s) executed before April 1, 2019, and any other supporting documents as required in SEBI Circular will be considered under this special window. Further, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer.

Eligible shareholders who wish to avail this opportunity may furnish necessary documents, duly completed in all respects, to the Company's Registrar and Share Transfer Agents, M/s. MUFG Intime India Private Limited, Unit: GE Vernova T&D India Limited, Rasoi Court, 5<sup>th</sup> Floor, 20 Sir R N Mukherjee Road, Kolkata, West Bengal, 700001.

For any query, please email to the Registrars and Share Transfer Agents of the Company at [investorhelpdesk@in.mpmf.com](mailto:investorhelpdesk@in.mpmf.com). Further, shareholders who currently hold shares in physical form are requested to demat their shareholding for ease and convenience.

For GE Vernova T&D India Limited  
(Formerly known as GE T&D India Limited)

Place: Noida  
Date: 09.06.2026

Shweta Mehta  
Company Secretary

## OXFORD INDUSTRIES LIMITED

("OXFORD"/"TARGET COMPANY"/"TC")

(Corporate Identification No.: L17112MH1980PLC023572)

Registered Office: 136-B, Arsa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai, Maharashtra, India, 400072;  
Phone No.: +919223400434; Email Id: [oxford\\_industries@yahoo.in](mailto:oxford_industries@yahoo.in); Website: [www.oxfordfabrics.in](http://www.oxfordfabrics.in)

Recommendations of the Committee of Independent Directors (CID) on the Open Offer to the Shareholders of Oxford Industries Limited ("OIL" or the "Target Company") under regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

Date	09.06.2026
Name of the Target Company	Oxford Industries Limited
Details of the Offer pertaining to Target Company	Open Offer to acquire up to 15,45,271 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company, to be acquired by the Acquirer, at a price of Rs. 5.00/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
Name(s) of the Acquirer	Saraj Kumar Choudhury
Name of the Manager to the offer	Navigant Corporate Advisors Limited
Members of the Committee of Independent Directors ("CID")	Chairperson: Aakansha Vaid Member: Itanees Tripathy Member: Nitin Arvind Oza
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC Members are the Independent Directors of the Target Company. Neither Chairperson nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company.
IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any	None of the IDC Members have any relationship with the Acquirer.
Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable.
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members believe that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirer as the Offer price of Rs. 5.00/- per fully paid-up equity share is fair and reasonable based on the following reasons: 1. The Offer price appears to be reasonable considering negative book value & profitability of the Company. 2. The offer price of Rs. 5.00/- per fully paid-up equity share offered by the Acquirer is more than price to be paid by Acquirer in SPA to Sellers. 3. The offer price of Rs. 5.00/- per fully paid-up equity share offered by the Acquirer is equal to price paid by Acquirer for acquisition of equity shares during 52 weeks immediately preceding the date of PA. 4. The equity shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(i) of SEBI (SAST) Regulations, 2011. 5. The offer price of Rs. 5.00/- per fully paid-up equity share offered by the Acquirer is more than fair value of equity share of the Target Company which is Rs. 3.70/- (Rupees Three and Paise Seventy only) as certified by CA Jay Shah, Independent Valuer, Registered Valuer - Securities or Financial Assets (Reg No: IBBURV/07/2022/14720), having their office situated at 702, Shah Trade Centre, Malad East, Mumbai - 400 097; Email: <a href="mailto:jashahassociates@gmail.com">jashahassociates@gmail.com</a> ; Mobile: +91 99964 66404, vide valuation certificate dated March 12, 2026. (UDIN: 26175050JKJMLV8054) in accordance with Regulation 8 (16) of the SEBI (SAST) Regulations. Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
Details of Independent Advisors, if any	None
Any other matter to be highlighted	No

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

For Oxford Industries Limited

Place: Mumbai  
Date: 09.06.2026

Sd/-  
Aakansha Vaid  
Chairperson -Committee of Independent Directors  
DIN: 02796417



**CORONA REMEDIES LIMITED**  
(Formerly known as CORONA Remedies Private Limited)

(CIN: L24231GJ2004PLC044656)

Registered Office: CORONA HOUSE, "C", Mondeal Business Park, Near Gurudwara, S. G. Highway, Thaltej, Ahmedabad - 380059, Gujarat, India; Contact: +91 79 40233000; Website: [www.coronaremedies.com](http://www.coronaremedies.com); Email Id: [investor@coronaremedies.com](mailto:investor@coronaremedies.com)

### NOTICE OF THE 22<sup>ND</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22<sup>nd</sup> Annual General Meeting (AGM) of the Members of CORONA Remedies Limited (Company) will be held on Thursday, July 09, 2026 at 11:00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the business as set forth in the Notice of the 22<sup>nd</sup> AGM, in compliance with the applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (the Act & General Circular No. 03/2025 dated September 22, 2025 read with circulars issued earlier on the subject by Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CI/2024/133 dated October 03, 2024 read with the circulars issued earlier on the subject by Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as Circulars) (as amended from time to time). The deemed venue of the 22<sup>nd</sup> AGM shall be the Registered Office of the Company. As the 22<sup>nd</sup> AGM is being convened through VC / OAVM, physical presence of the Members at the venue is not required.

Electronic copy of the Notice convening 22<sup>nd</sup> AGM, containing among others, procedure & instructions for e-voting and the Annual Report for the F.Y. 2025-26 will be sent in due course to those members whose Email Ids are registered with the Company / Registrar to Issue and Share Transfer Agent / Depository Participant.

The Notice of 22<sup>nd</sup> AGM and Annual Report will also be available on Company's website ([www.coronaremedies.com](http://www.coronaremedies.com)), website of Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the website of the Central Depository Services (India) Limited (CDSL) ([www.evotingindia.com](http://www.evotingindia.com)).

The Company has fixed Friday, June 19, 2026 as the "Record Date" for determining entitlement of members to receive dividend for the F.Y. 2025-26, if approved at the 22<sup>nd</sup> AGM. SEBI has mandated, inter alia, the payment of dividend only through electronic mode with effect from April 01, 2024. Accordingly, Members are requested to update the KYC details such as PAN, Contact details (Postal address and Mobile Number etc), Nomination details, Bank Account details and Specimen signature with their respective Depository Participant (DP) at earliest to avoid delay in receipt of dividend as the same will be disbursed exclusively through electronic means in compliance with the aforesaid regulatory requirements.

Members who have not registered their Email Id, are requested to register / update the same at earliest with their respective DP to receive the communications from Company in electronic mode from time to time.

The Company will provide facility to Members to exercise their rights to vote by electronic means. The instructions for joining the 22<sup>nd</sup> AGM through VC / OAVM and the process of e-voting (including the manner in which the members who have not registered their Email Id can cast their vote through e-voting), will form part of the Notice of 22<sup>nd</sup> AGM.

For and on behalf of CORONA Remedies Limited

Date: June 10, 2026  
Place: Ahmedabad

Sd/-  
Chetna Dharajiya  
Company Secretary and Compliance Officer



**WIPRO LIMITED**

Registered Office and Correspondence Address: Doddakannelli, Sarjapur Road, Bengaluru - 560 035, India. Tel. No.: +91 80 2844 0011; E-mail: [corp-secretarial@wipro.com](mailto:corp-secretarial@wipro.com)  
Website: [www.wipro.com](http://www.wipro.com); Corporate Identification Number (CIN): L32102KA1945PLC028080

Contact Person: Mr. M Sanaula Khan, Company Secretary;  
Tel. No.: +91 80 2844 0011; E-mail: [sanaula.khan@wipro.com](mailto:sanaula.khan@wipro.com)

### NOTICE TO ELIGIBLE SHAREHOLDERS - BUYBACK OF EQUITY SHARES

Wipro Limited ("Company") has sent the Letter of Offer and Tender Form dated June 9, 2026 for Buyback to all the Eligible Shareholder(s) holding Equity Shares as on the Record Date (Friday, June 5, 2026) through electronic means who have registered their e-mail ids with the Company/Depositories. Further, if the Company receives a request from any Eligible Shareholder(s), who have not registered their email IDs with the Depositories/the Company, to dispatch a copy of the Letter of Offer/Tender Form in physical form, the same shall be provided by speed post/courier.

The schedule of Buyback activities is as follows:

Activity	Day and Date
Buyback Opening Date	Thursday, June 11, 2026
Buyback Closing Date	Wednesday, June 17, 2026
Last date and time for receipt of required documents by the Registrar to the Buyback	Wednesday, June 17, 2026 by 5:00 P.M. (IST)

For detailed activity schedule, please refer to page 4 of the Letter of Offer.

Category of Eligible Shareholders	Ratio of Buyback (i.e. Buyback Entitlement)*
Reserved category for Small Shareholders	11 Equity Share for every 56 Equity Shares held on the Record Date
General category for all other Eligible Shareholders	10 Equity Share for every 197 Equity Shares held on the Record Date

\*For further information on Ratio of Buyback as per the Buyback Entitlement in each Category, please refer para 20.5 on page 48 of the Letter of Offer. Eligible Shareholders can also check their entitlement on the website of the Registrar to the Buyback by following the steps given below:

- 1) Click on <https://kosmic.kfintech.com/karisma/buybackoffer/2.aspx>
- 2) Select the name of the Company - 'Wipro Limited - Buyback 2026'
- 3) Select holding type - 'Physical or NSDL or CDSL'
- 4) Based on the option selected above, enter your 'DPID CLID' or 'Folio Number'
- 5) A table will be displayed setting out the Folio, Name and Action. Click on 'View' tab under the Action column
- 6) The entitlement will be provided in the pre-filled 'FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT'
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## PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

**SARDA PROTEINS LIMITED**

Corporate Identification Number (CIN): L15142RJ1991PLC006353

Registered Office: B-536-537, Matsya Industrial Area, Alwar, Rajasthan, 301030;

Tel No: +91-7737822222; E-mail ID: sardaproteins@yahoo.com; Website: www.sardaproteins.com

**THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ONIX RENEWABLE LIMITED (ACQUIRER), DIVYESH MANSUKHBHAI SAVALIYA (PAC 1), PIYUSH MANSUKHBHAI SAVALIYA (PAC 2) AND NIKHIL HARESHBHAI SAVALIYA (PAC 3) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PACs"), FOR ACQUISITION OF UP TO 17,30,400 OFFER SHARES, REPRESENTING 19.28% OF THE EMERGING VOTING SHARE CAPITAL OF SARDA PROTEINS LIMITED, AT AN OFFER PRICE OF ₹115.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').**

This Pre-offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Wednesday, March 18, 2026 ('Public Announcement').
- Detailed Public Statement dated Friday, March 27, 2026, in connection with this Offer, published on behalf of the Acquirer and PACs on Friday, March 27, 2026, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition) and Jagruk Times (Regional Rajasthan Daily) (Rajasthan Edition) ('Newspapers') (Detailed Public Statement).
- Draft Letter of Offer dated Tuesday, April 07, 2026 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations (Draft Letter of Offer).
- Letter of Offer dated Thursday, June 04, 2026, along with the Form of Acceptance-cum-Acknowledgement (Letter of Offer).
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, June 08, 2026, and published in the Newspapers on Monday, June 08, 2026 ('Recommendations of the Independent Directors of the Target Company').

**Public Shareholders of the Target Company are requested to kindly note the following:**

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

**A. Offer Price**

The Offer is being made at a price of ₹115.00/- per Offer, payable in cash.

There has been no revision in the Offer price.

**B. Recommendations of the Committee of Independent Directors ('IDC')**

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Dhairyakumar Mohanbhai Thakkar	08803649	Chairperson
2	Chintan Umeshbhai Bhatt	09289074	Member

Above members of IDC approved their recommendation on the Offer on Saturday, June 06, 2026, and published in the Newspapers on Monday, June 08, 2026. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

**C. Other details with respect to Offer:**

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.

2. The Letter of Offer has been dispatched on Thursday, June 04, 2026, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Wednesday, May 27, 2026. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.

3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Tuesday, April 07, 2026. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/4912/11/7/2026-CFD-RAC-DCR/11/2662/2026 dated Friday, May 29, 2026. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.

**4. Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF and/or replacing the phrase "Draft Letter of Offer" with "Letter of Offer" at all the applicable places in the LOF.

4.2 Update of the email address of Mr. Nikhil Hareshbhai Savaliya to [nikhil.savaliya@onixgroup.in](mailto:nikhil.savaliya@onixgroup.in).

4.3 Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.

4.4 Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:

1. The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

2. Actual date of receipt of SEBI Observations on the DLOF.

3. There is no competing offer to this offer.

4. 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirer and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer. Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.

4.5 Under section 'Risk Factors' in bullet point (2) - (para) (c) - "Relating to the Offer" following paragraph has been updated:

(c) As on the date of this Letter of Offer, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the Letter of offer;
- any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the Letter of offer;
- such circumstances as in the opinion of the Board, merit withdrawal.

In the event of the withdrawal of the open offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited and the Target Company at its registered office. After the Conversion of Warrant into Equity Shares, public Shareholding shall fall below 25%, SEBI may take appropriate Action for the Non-Compliance to meet the Minimum Public Shareholding Requirements.

4.6 Deletion of the Risk Factor contained in bullet point (2) under para (h) (i) (s) - "Relating to the Offer", since the disclosure is repetitive and already covered in other Risk Factors.

4.7 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.8 Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 10, 11, 12 of the LOF:

i. Eligible Persons to participate in the Offer - shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have allotted the Shares pursuant to the Conversion of Warrant into Equity Shares, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.

ii. Eligible Shareholders/ 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 Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have been issued equity shares on Conversion of warrant into Equity Shares through preferential issue (the preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 of 72,50,000 Warrants for cash at a price of ₹115.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company. Subsequently, the Board of Directors of Target Company in their Board meeting dated March 18, 2026 ('Subsequent acquisition through conversion of warrants') approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and other non-promoter public shareholder by way of conversion of the warrants under the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations, 2018'), as amended.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantil Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
Total			72,50,000	

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.

iii. Existing Equity Share Capital - The paid-up share capital of Target Company is ₹89,59,000/- comprising of 89,75,900\* Equity Shares of ₹10.00/- each fully paid-up.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filing PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

iv. Identified Date - The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e., Wednesday, May 27, 2026.

v. LOO / LoF/Letter of Offer - This Letter of Offer dated Tuesday, June 02, 2026, which shall be dispatched to the Public Shareholders of the Target Company.

vi. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 11, 2026 (Thursday) to June 30, 2026 (Tuesday) or the date on which open offer is withdrawn, as the case may be.

vii. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e., the period between and including Thursday, June 11, 2026 to Wednesday, June 24, 2026.

viii. Underlying Transaction- The acquisition of Shares upon conversion of warrants into equity.

4.9 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.2 of the LOF:

3.1.2 The Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 allotted 72,50,000 Warrants for cash at a price of ₹115.00/- per Convertible Warrant. Each Warrant was convertible into equal number of Equity Shares of the Target Company. Subsequently, the Board of Directors of Target Company in their Board meeting dated March 18, 2026 ('Subsequent acquisition through conversion of warrants') approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and Non-Promoter Public Shareholders by way of conversion of the warrants under the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations, 2018'), as amended. The conversion of warrants was done on March 18, 2026 which leads to an increase in the promoter shareholding in the Target Company to 80.72% post conversion of warrants.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantil Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
Total			72,50,000	

4.10 Under Para 3.1 'Background of the Offer'- following table has been updated at Para 3.1.4 of the LOF:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
<b>Existing voting share capital</b>		
Promoter	—	—
Public (PACs)	25,500	2,55,000
Other Public	17,00,400	1,70,04,000
<b>Total(A)</b>	<b>17,25,900</b>	<b>1,72,59,000</b>
<b>Conversion of Warrants</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
Convertible Warrants to Acquirer and PACs	72,20,000	7,22,00,000
Convertible Warrants to Public	30,000	3,00,000
<b>Total (B)</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
<b>Total Emerging Capital (A+B)</b>	<b>89,75,900</b>	<b>8,97,59,000</b>

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filing PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

4.11 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.9 of the LOF:

3.1.9 Consequent upon acquiring the shares pursuant to the Conversion of warrant into Equity shares, the post preferential shareholding of the Acquirer and the PACs will be 72,45,500 (Seventy-two lakh forty-five thousand five hundred) equity shares constituting 80.72% (Eighty percent) of the Emerging Voting Share Capital. Pursuant to proposed allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations, 2011. The Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, SEBI may intimate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.12 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.15 of the LOF:

3.1.15 The Offer is not a result of global acquisition resulting in indirect acquisition of equity shares of the Target Company or Open Market Purchase. Post Conversion of Warrant into Equity Shares, the Public Shareholding shall fall below 25%.

4.13 Under Para 3.2 'Details of the Proposed Offer' following paragraph has been updated at para 3.2.15 of the LOF:

3.2.15 As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction, Open Offer and including the shareholding of the Promoters of the Target Company, the public shareholding in the Target Company may fall below the minimum public shareholding requirement i.e., 25% as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with the SEBI (LODR) Regulations. In such an event, the Acquirer shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate, to meet the minimum public shareholding requirements specified under SCRR. SEBI may initiate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.14 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.7 of the LOF:

4.1.7 The Net Worth of the Acquirer as on September 30, 2025 is ₹78,950.62 Lakhs (Rupees Two Lakhs One Thousand Eight Hundred seventy point Thirty eight Lakhs) and the same is certified through Mr. Virat Dudhata, (Membership No. 622930), Proprietor of M/s Dudhata & Co., Chartered Accountants, having his office at 418, 4<sup>th</sup> Floor, R.K. Empire, Mavdi Circle, Rajkot, India. Email ID: [cadudhataandco@gmail.com](mailto:cadudhataandco@gmail.com); vide certificate dated 14th March, 2026, bearing Unique Document Identification Number (UDIN) - 26622930YQURNN7556.

4.15 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.8 of the LOF:

(1) Based on audited financial statements, as disclosed above, the Acquirer does not have any contingent liabilities.

(2) The increase in revenue and profit after tax (PAT) during FY 2025 is primarily attributable to the commissioning of multiple solar power projects across Gujarat under the PM-KUSUM scheme. With several projects becoming operational during the year, the Company realized higher revenue from EPC project sales. Consequently, profitability and surplus improved significantly, driven by economies of scale and better absorption of fixed costs.

(3) In addition, the Company raised funds through the issue of equity shares at a premium, resulting in an increase in the Securities Premium balance under "Reserves and Surplus".

(4) The increase in borrowings during FY 2025 is primarily on account of additional unsecured loans availed to fund working capital requirements arising from the expanded scale of operations.

4.16 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.9 of the LOF:

4.1.9 The Acquirer does not hold any Equity Shares of the Target Company as on the date of this DLOF. Further, the Acquirer has not acquired any equity shares after the date of the PA to the date of this DLOF. The director of the Acquirer Mr. Divyesh Savaliya hold 17,200 Equity Shares in the Target Company. Furthermore, Mr. Khilan Savaliya, relative of Mr. Nikhil Savaliya, is appointed as professional director in the Target Company with a view to strengthening the Board of Directors and providing guidance in the Company's business operations and future growth initiatives. Also, His appointment was made in accordance with the Regulation 24 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Notwithstanding the shareholding or directorships referred to above, the Acquirer along with Directors or related parties do not exercise any control (as defined under Regulation 2(1)(e) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended) over the Target Company.

4.17 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.4 of the LOF:

5.4 The Equity Shares are also listed on CSE (Scr Code: 29117) and is currently Suspended from trading on CSE due to non-compliance with the provisions of the Listing Agreement, particularly in respect of various disclosures and submission of requisite information to the Exchange. Pursuant to the change in management and control, the new management shall take necessary and appropriate steps with the concerned stock exchange(s) for revocation of suspension and regularization of listing compliances in due course.

4.18 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.7.1 and 5.7.2 of the LOF:

5.7.1 The Authorized Share Capital of the Company is ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (One Crore and Thirty Lakhs) Equity Shares of ₹10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹8,97,59,000/- (Rupees Eight Crore Ninety-Seven Lakhs Fifty-Nine Thousand only) divided into 89,75,900\* (Eighty-Nine Lakhs Seventy-Five Thousand Nine Hundred) Equity Shares of ₹10/- each. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE Limited ("BSE") only.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filing PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

5.7.2 The Promoter and Promoter group members of the Target Company are Mr. Babu Lal Data, Mr. Ajay Data, Mrs. Deepak Data, Ms. Mohini Devi, Ms. Nidhi A Data, Ms. Ritika Data and M/s Ritika Vegetable Oil Private Limited. Promoter and Promoter group members executed the following transactions in the scrip of Sarada Proteins Limited:

Sr. No.	Date of Acquire/Sale	Name	Quantity Acquired	Quantity Sold	Percentage Acquired/Sale	Mode of Acquisition / Sale
1.	24.07.2019	Ritika Vegetable Oil Private Limited	3,86,000	-	22.37%	SPA
2.	24.07.2019	Ritika Vegetable Oil Private Limited	1000	-	0.06%	Shares Acquired in Open Offer
3.	24.07.2019	Ritika Vegetable Oil Private Limited	-	75,000	4.35%	Interse Transfer
4.	24.07.2019	Ajay Data	10,000	-	0.58%	Interse Transfer
5.	24.07.2019	Babulal Data	35,000	-	2.03%	Interse Transfer
6.	24.07.2019	Mohini Devi	15,000	-	0.87%	Interse Transfer
7.	24.07.2019	Ritika Data	15,000	-	0.87%	Interse Transfer
8.	2020-21	Babulal Data	28,400	-	1.65%	-

9.	07.05.2024	Ritika Vegetable Oil Private Limited	-	47,450	2.75%	Open Market
10.	14.05.2024	Ritika Vegetable Oil Private Limited	-	1,39,859	8.10%	Open Market
11.	24.05.2024	Ajay Data	-	35,000	2.03%	Open Market
12.	24.05.2024	Deepak Data	-	35,000	2.03%	Open Market
13.	24.05.2024	Mohini Devi	-	15,000	0.87%	Open Market
14.	24.05.2024	Ritika Vegetable Oil Private Limited	-	1,24,691	7.22%	Open Market
15.	03.06.2024	Babulal Data	-	63,400	3.67%	Open Market
16.	03.06.2024	Nidhi Data	-	15,000	0.87%	Open Market
17.	03.06.2024	Ritika Data	-	15,000	0.87%	Open Market

4.1 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.8, 5.9 and 5.14 of the LOF:

**5.8 The Share Capital of the Target Company is as follows:**

As on date of this LOF, the Authorized Share Capital of SPL is Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) comprising of 1,30,00,000 equity shares of Rs. 10/- each. The total issued, subscribed and paid-up equity share

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

Further, the Manager to the Open Offer has carried out independent due diligence, including verification of the disclosures made by the Target Company, filings with the stock exchange, and other publicly available information. Based on such due diligence, the Manager to the Open Offer confirms that the instances of non-compliance and penalties imposed have been adequately disclosed herein.

5.23 Following are the instances for last eight years of non-compliance/delayed compliance under SEBI LODR Regulations against which regulatory action may be initiated by the stock exchanges against the Target Company.

Sr No.	Regulation No.	Particulars of filing										
7.	Regulation 76(5) of SEBI (DP) Regulations, 2018 – Reconciliation of Share Capital Audit Report	<table border="1"> <thead> <tr> <th>Financial Year</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>2024-25</td> <td>Delayed in Compliance for Quarter ended September 2024 by 40 days.</td> </tr> <tr> <td>2025-26</td> <td>Delayed in Compliance for Quarter ended December 2024 by 1 day.</td> </tr> <tr> <td>2025-26</td> <td>Delayed in Compliance for Quarter ended June 2025 by 89 days.</td> </tr> <tr> <td>2025-26</td> <td>Company has not complied with regulation 76(5) regarding Reconciliation of Share Capital Audit Report for the Quarter ended March 2026.</td> </tr> </tbody> </table>	Financial Year	Remarks	2024-25	Delayed in Compliance for Quarter ended September 2024 by 40 days.	2025-26	Delayed in Compliance for Quarter ended December 2024 by 1 day.	2025-26	Delayed in Compliance for Quarter ended June 2025 by 89 days.	2025-26	Company has not complied with regulation 76(5) regarding Reconciliation of Share Capital Audit Report for the Quarter ended March 2026.
Financial Year	Remarks											
2024-25	Delayed in Compliance for Quarter ended September 2024 by 40 days.											
2025-26	Delayed in Compliance for Quarter ended December 2024 by 1 day.											
2025-26	Delayed in Compliance for Quarter ended June 2025 by 89 days.											
2025-26	Company has not complied with regulation 76(5) regarding Reconciliation of Share Capital Audit Report for the Quarter ended March 2026.											
8.	Regulation 27 of SEBI (LODR) Regulations, 2015	<table border="1"> <thead> <tr> <th>Financial Year</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>2024-25</td> <td>Delayed in Compliance for Quarter ended December 2024 by 10 days.</td> </tr> <tr> <td>2025-26</td> <td>Company has not complied with regulation 27 regarding Non-Applicability Certificate of Corporate Governance for the Quarter ended March 2026.</td> </tr> </tbody> </table>	Financial Year	Remarks	2024-25	Delayed in Compliance for Quarter ended December 2024 by 10 days.	2025-26	Company has not complied with regulation 27 regarding Non-Applicability Certificate of Corporate Governance for the Quarter ended March 2026.				
Financial Year	Remarks											
2024-25	Delayed in Compliance for Quarter ended December 2024 by 10 days.											
2025-26	Company has not complied with regulation 27 regarding Non-Applicability Certificate of Corporate Governance for the Quarter ended March 2026.											

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

\* SEBI may take appropriate action against the Promoters of the Target Company in terms of SEBI (LODR) Regulations 2015 and provisions of SEBI Act for any non-compliance of SEBI (LODR) Regulations 2015.

4.5 Under Para 6.1- 'JUSTIFICATION OF OFFER PRICE'- following details of stage of Equity Shares of the Target company are added at para 6.1.2 of the LOF:

6.1.2 The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (March 01, 2025 to February 28, 2026) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Equity Shares	Annualized Trading Turnover (in terms of % of Equity Shares Listed)
BSE	2,72,592	17,25,900	15.79%

(Source: www.bseindia.com )

Further, with respect to the GSM framework status, the equity shares of the Target Company are presently placed under Stage IV of the Graded Surveillance Measure (GSM) framework and the same was implemented with effect from May 13, 2026.

4.6 Under Para 6.1- 'JUSTIFICATION OF OFFER PRICE'- following words has been updated at para 6.1.5 (a2) of the LOF: (a2) Issue price of Convertible Warrant issued on preferential basis of the Target Company to Acquirer

4.7 Under Para 11- 'DOCUMENTS FOR INSPECTION'- following points has been added/updated in the LOF:

18. Observation letter bearing reference number SEBI/HO/CFD/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the settlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of The Offer' on page 46 of the Letter of Offer.

d. Instructions for Public Shareholders:

a. In case of Equity Shares are held in the Dematerialized Form:

The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer would shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such public shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the tendering period. For Further information, kindly refer to paragraph 8.21 titled as 'Procedure for tendering Equity Shares held in Dematerialised Form' on page 49 of the Letter of Offer.

b. In the case of Equity Shares held in physical form:

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 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 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD/1/CIR/P/2020/144 dated 31 July 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 as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.22 titled as '8.22 Procedure for tendering Equity Shares held in Physical Form' on page 50 of the Letter of Offer.

c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:

Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, 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 Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI 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 of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.23 titled as 'Procedure for tendering the shares in case of non-receipt of Letter of Offer' on page 51 of the Letter of Offer.

E. Status of Statutory and Other Approvals:

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.4 titled as 'Statutory and Other Approvals' at page 45 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer:

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/12/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the settlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of The Offer' on page 46 of the Letter of Offer.

G. Revised Schedule of Activities:

Major Activities	Original Schedule (1)	Revised Schedule (1)
Public Announcement	Wednesday, March 18, 2026	Wednesday, March 18, 2026
Publication of Detailed Public Statement	Friday, March 27, 2026	Friday, March 27, 2026
Filing of Draft Letter of Offer with SEBI	Tuesday, April 07, 2026	Tuesday, April 07, 2026
Last Date for a public announcement for competing offer(s)	Wednesday, April 22, 2026	Wednesday, April 22, 2026
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Wednesday, April 29, 2026	Friday, May 29, 2026 (2)
Identified Date (4)	Monday, May 04, 2026	Wednesday, May 27, 2026
Date by which Letter of Offer will be dispatched to the Shareholder	Monday, May 11, 2026	Thursday, June 04, 2026
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Wednesday, May 13, 2026	Monday, June 08, 2026
Last Day of Revision of Offer Price / Share	Friday, May 15, 2026	Wednesday, June 10, 2026
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Friday, May 15, 2026	Wednesday, June 10, 2026
Date of commencement of tendering period	Monday, May 18, 2026	Thursday, June 11, 2026
Date of Closing of tendering period	Friday, May 29, 2026	Wednesday, June 24, 2026
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Friday, June 12, 2026	Tuesday, June 30, 2026
Post Offer Advertisement	Friday, June 19, 2026	Friday, July 03, 2026
Post Offer Report	Friday, June 19, 2026	Monday, July 06, 2026

(1) The Original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

(2) There is no competing offer to this offer.

(3) Actual date of receipt of SEBI Observations on the DLOF.

(4) 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. It is clarified that all the Public Shareholders (registered or unregistered) of equity shares of the Target Company (except the Acquirer, PACs, existing Promoter(s) of the Target Company, Selling Company, public shareholders who have been issued equity shares in preferential issue 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) are eligible to participate in the offer any time before the closure of the Tendering Period.

H. Documents for Inspection:

The copies of the documents listed under Paragraph 10 titled as 'Documents for Inspection' on page 60 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Grow House Wealth Management Private Limited, located at 6<sup>th</sup> Floor, A-606, Privion, B/H, Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad-380054 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Thursday, June 11, 2026 to Wednesday, June 24, 2026. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line '[Documents for Inspection – SARDA Open Offer]', to the Manager to the Open Offer at takeover@growhousewealth.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

I. The Acquirer and PACs accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer and PACs will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer on behalf of the Acquirer have been duly and legally authorized to sign this Letter of Offer.

J. This Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer will also be accessible on the websites of SEBI's website accessible at www.sebi.gov.in, BSE's website accessible at www.bseindia.com, Manager's website accessible at www.growhousewealth.com, and Registrar's website accessible at www.skylinterna.com.

Issued by the Manager to the Offer on behalf of the Acquirer and PAC's



**Grow House Wealth Management Private Limited**  
(CIN: U67100GJ2022PT133630)  
A-606, Privion, B/H, Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India  
Tel: +91 79353 33132 / +91-79-35333682  
E-mail: takeover@growhousewealth.com  
Website: www.growhousewealth.com  
Contact Person: Mr. Ajit Santoki  
SEBI Reg. No: INM00013262  
Validity: Permanent

FOR AND ON BEHALF OF THE ACQUIRER AND THE PACS:

Sd/- Divyesh Savaliya Director Onix Renewable Limited	Sd/- Divyesh Savaliya PAC 1
Sd/- Piyush Savaliya PAC 2	Sd/- Nikhil Savaliya PAC 3

Place: Ahmedabad  
Date: June 09, 2026

Page 02 of 02

**आर्थिक सूचना**  
(वित्तियोगदान और वित्तियोगदान सचिवा, 2016 की भाग 102 (1) और (2) के तहत)  
मेसर्स जॉनसन सॉल्वर्स प्राइवेट लिमिटेड (U33302DL2008PT176155)  
के व्यापिक गारंटर की मनीष मदन के लेखापत्री के ध्यान में

व्यापिक विवरण	
1	वेनदर/व्यापिक गारंटर का नाम श्री मनीष मदन
2	वेनदर/व्यापिक गारंटर का पता प्लॉट संख्या 67, ब्लॉक-के, ग्रीन पार्क एस्टेटमन, नई दिल्ली 110016 दिल्ली इसके अलावा, निम्नलिखित पते: 1. सी-18, कर्नाट प्लेस, नई दिल्ली-110001 2. एल-21, कर्नाट प्लेस, नई दिल्ली-110001 3. सी-21ए, कर्नाट प्लेस, नई दिल्ली-110001
3	आवेदन स्वीकार करने के आदेश का विवरण दिनांक 08.06.2026 का आदेश IA/566/2025 in IB-838(PD)/2024
4	दावे पंजीकृत कानून के लिए संकल्प पेशेवर का विवरण मोस्ट रिटर्नरिबल सॉल्वर्स प्राइवेट लिमिटेड IBBI/PE-0154/PA-3/2023-24/50058 एलएन/ वेबसाइट लिंक: 31.12.2026
5	मोड के साथ पंजीकृत संकल्प पेशेवर का पता और ईमेल एस-376, पंचवील पार्क, नई दिल्ली- 110017 ईमेल: caashilshuja@gmail.com
6	संकल्प पेशेवर के साथ पत्राचार के लिए उपयोग किया जाने वाला पता और ईमेल मोस्ट रिटर्नरिबल सॉल्वर्स प्राइवेट लिमिटेड (आईपीई) एस-376, पंचवील पार्क, नई दिल्ली-110017 फोन नं. 9801 440018, फॉक्स 402018, डीएलए 402018, डीएलए 402018 ईमेल: pg.manishmadan@gmail.com
7	दावे प्रस्तुत करने की अंतिम तिथि 01.07.2026
8	दावे दायित्व करने के लिए प्राथमिक प्रदान प्राप्त उपपत्तियाँ हैं: "मनीष जी" वेब लिंक: https://www.ibbi.gov.in/home/downloads

एलएन/आवेदन किया जाता है कि राष्ट्रीय कंपनी विधि न्यायाधिकरण, प्रधान नौ, नई दिल्ली ने मेसर्स जॉनसन सॉल्वर्स प्राइवेट लिमिटेड के व्यापिक गारंटर श्री मनीष मदन के विरुद्ध 08.06.2026 से व्यापिक वित्तियोगदान सभाजन प्रक्रिया प्रारंभ करने का आदेश दिया है।  
जॉनसन सॉल्वर्स प्राइवेट लिमिटेड के व्यापिक गारंटर श्री मनीष मदन के लेखापत्री से अनुरोध है कि वे अपने दावों को प्रमाण तिथि 01.07.2026 या उससे पहले संबंधित संस्था के चरमने उचित/सही पत्रों पर संकल्प पेशेवर को प्रस्तुत करें।  
लेखापत्री अपने दावों को प्रमाण सहित दृष्टान्तीयक प्रमाण से या ऊपर दूरा प्रस्तुत कर सकते हैं।  
जुड़े या सामक दावों को प्रमाण प्रस्तुत करने पर दंड लगाया जाएगा।

हस्ताक्षर/-  
अखिल आहुता, अधिकृत आजीवन  
मोस्ट रिटर्नरिबल सॉल्वर्स प्राइवेट लिमिटेड  
व्यवस्थापक निदेशक  
दावे के लिए प्रमाणित गारंटर (व्यापिक गारंटर) आईसीआईडीसी एंजलिंग के अंतर्गत में।  
क्याक: IBBI/PE-0154/PA-3/2023-24/50058  
पता: एस-376, पंचवील पार्क, नई दिल्ली - 110017  
आवर फोन: 803, आजीवन अधिकृत, पंचक नंबर/डोमेन, डीएलए 402018, डीएलए 402018, डीएलए 402018, डीएलए 402018  
ईमेल: pg.manishmadan@gmail.com मोबाइल नंबर: +91 9910197705  
पता: नई दिल्ली  
दिनांक: 10.06.2026

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INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").

## PUBLIC ANNOUNCEMENT



**PIONEER FIL-MED LIMITED**

## PIONEER FIL-MED LIMITED

Our Company was originally incorporated as 'Pioneer Fil-Med Private Limited' under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated December 15, 1997, issued by the Registrar of Companies, Delhi and Haryana ("RoC"). Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by our Shareholders at the extraordinary general meeting held on January 20, 2025, following which the name of our Company was changed to 'Pioneer Fil-Med Limited' and a fresh certificate of incorporation pursuant to change of name under the Companies Act, 2013 was issued by Registrar of Companies, Central Processing Centre, on February 14, 2025. For further details of change in the Registered Office, see 'History and Certain Corporate Matters- Change in our registered office' on page 244 of the draft red herring prospectus dated March 29, 2026 ("Draft Red Herring Prospectus" or "DRHP").

Corporate Identity Number: U30200DL1997PLC091144

Registered and Corporate Office: 502 Padma Palace, 86 Nehru Place, New Delhi, India, 110019

Contact person: Rita Bisht, Company Secretary and Compliance Officer, Tel: 011-4563 8314, E-mail: cs@pioneerfilmed.com, Website: https://pioneerfilmed.com

### NOTICE TO INVESTORS:

### CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS AND THE DRAFT ABRIDGED PROSPECTUS DATED MARCH 29, 2026

### OUR PROMOTERS: PIONEER FACOR IT INFRADEVELOPERS PRIVATE LIMITED, PIONEER PROCON PRIVATE LIMITED, PIONEER SECURITIES PRIVATE LIMITED, PIONEER FINCAP PRIVATE LIMITED, SUSHIL KUMAR JAIN, ANIL KUMAR AGARWAL, RISHABH JAIN, AKSHAT AGARWAL AND ANITA JAIN

This corrigendum ("Corrigendum") is with reference to the Draft Red Herring Prospectus filed by our Company with the SEBI and the Stock Exchanges read along with the draft abridged prospectus dated March 29, 2026 ("Draft Abridged Prospectus") filed with SEBI, in connection with the Offer. Accordingly, the relevant reference in the DRHP and the Draft Abridged Prospectus stand updated pursuant to the disclosures in this Corrigendum.

Potential Bidders may note that the business of our Corporate Promoter, Pioneer Securities Private Limited, as disclosed in the section titled "Our Promoters and Promoter Group" on page 275 of the DRHP and in the section titled "Promoters" on page 3 of the Draft Abridged Prospectus, shall stand substituted as follows:

"Pioneer Securities Private Limited is currently engaged in the business of providing consultancy and advisory services and undertaking strategic investments in other companies."

The information in this Corrigendum supplements and updates the information in the DRHP and the Draft Abridged Prospectus and the above changes are to be read in conjunction with the DRHP and accordingly, relevant references in the DRHP and the Draft Abridged Prospectus stand updated pursuant to the disclosures in this Corrigendum.

This Corrigendum does not reflect all the changes and updates that have occurred from the date of filing of the DRHP with the SEBI and the Stock Exchanges and the date hereof, and accordingly, does not include all the changes and/or updates that will be included in the Red Herring Prospectus, the Prospectus and the abridged prospectus. The Red Herring Prospectus, the Prospectus and the abridged prospectus, as applicable, will be suitably updated, pursuant to the aforementioned changes, as and when filed with the RoC, the SEBI and the Stock Exchanges, as applicable. All capitalized terms used in this Corrigendum shall, unless the context otherwise requires, have the meanings ascribed to them in the DRHP.

This Corrigendum shall be made available to public for comments, if any, for a period of 21 days from the date of publication of this Corrigendum in the newspapers where the filing of the DRHP was announced in accordance with the SEBI ICDR Regulations and will be available on the website of SEBI at www.sebi.gov.in, the website of the Company at https://pioneerfilmed.com, and the websites of the book running lead managers (the "BRLMs" or "Book Running Lead Managers"), namely, Nuvama Wealth Management Limited at www.nuvama.com, and Equirus Capital Limited (formerly Equirus Capital Private Limited) at www.equirus.com. Our Company invites the public to give their comments to this Corrigendum with respect to disclosures made in it. The members of the public are requested to send a copy of their comments to SEBI, to the Company Secretary and the Compliance Officer of our Company and/or to the BRLMs at their respective addresses mentioned herein below. All comments must be received by the SEBI, the Company Secretary and the Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below with respect to disclosures made in this Corrigendum on or before 5:00 p.m. on June 30, 2026, i.e., 21st day from the date of publication of this Corrigendum in the newspapers where the filing of the DRHP was announced in accordance with the SEBI ICDR Regulations.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE OFFER	
 <b>nuvama</b> Nuvama Wealth Management Limited 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051 Telephone : + 91 22 4009 4400 E-mail: pfi ipo@nuvama.com Website: www.nuvama.com Investor grievance e-mail: customer.service.mb@nuvama.com Contact person: Parni Vayal/ Gourav Rathi SEBI registration no.: INM000013004	 <b>equirus</b> Equirus Capital Limited (formerly Equirus Capital Private Limited) Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex, Mafatal Mills Compound, Lower Parel, Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4332 0734 E-mail: pioneerfilmed@equirus.com Website: www.equirus.com Investor Grievance ID: investors@equirus.com Contact person: Mrunal Jadhav / Rahul Wadekar SEBI Registration No.: INM000011286	 <b>MUGF</b> MUGF Intime MUGF Intime India Private Limited (formerly Link Intime India Private Limited) C-101, 247 Park, 1 <sup>st</sup> Floor, L.B.S. Marg, Vikhroli West, Mumbai, Maharashtra, India - 400 083 Telephone: +91 8108114949 E-mail: pioneerfilmed.ipo@in.mnps.mugf.com Website: https://in.mnps.mugf.com Investor Grievance ID: pioneerfilmed.ipo@in.mnps.mugf.com Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

### COMPANY SECRETARY AND COMPLIANCE OFFICER

Rita Bisht, 502, Padma Palace, 86 Nehru Place, New Delhi, India, 110019, Telephone: 011-4563 8314, E-mail: cs@pioneerfilmed.com

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For PIONEER FIL-MED LIMITED

on and behalf of the Board of Directors

Sd/-

Rita Bisht

Company Secretary and Compliance Officer

Pioneer Fil-Med Limited is offering securities, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI and the Stock Exchanges read along with the Draft Abridged Prospectus dated March 29, 2026 filed with SEBI, in connection with the Offer. The Draft Red Herring Prospectus and the Draft Abridged Prospectus are available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges, i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at https://pioneerfilmed.com, and the websites of the Book Running Lead Managers, namely, Nuvama Wealth Management Limited and Equirus Capital Limited (formerly Equirus Capital Private Limited) at www.nuvama.com and www.equirus.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP as and when it is filed with the RoC, SEBI and the Stock Exchanges in the future, including the section titled "Risk Factors" on page 18 of the Draft Red Herring Prospectus and the details set out in the RHP, when filed. Potential investors should not rely on the Draft Red Herring Prospectus and the Draft Abridged Prospectus filed with SEBI and the Stock Exchanges in making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable United States state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in 'offshore transactions' in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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## PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

**SARDA PROTEINS LIMITED**

Corporate Identification Number (CIN): L15142RJ1991PLC006353

Registered Office: B-536-537, Matsya Industrial Area, Alwar, Rajasthan, 301030;

Tel No: +91-7737822222; E-mail ID: sardaproteins@yahoo.com; Website: www.sardaproteins.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ONIX RENEWABLE LIMITED (ACQUIRER), DIVYESH MANSUKHBHAI SAVALIYA (PAC 1), PIYUSH MANSUKHBHAI SAVALIYA (PAC 2) AND NIKHIL HARESHBHAI SAVALIYA (PAC 3) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PACs"), FOR ACQUISITION OF UP TO 17,30,400 OFFER SHARES, REPRESENTING 19.28% OF THE EMERGING VOTING SHARE CAPITAL OF SARDA PROTEINS LIMITED, AT AN OFFER PRICE OF ₹115.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').

This Pre-offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Wednesday, March 18, 2026 ('Public Announcement').
- Detailed Public Statement dated Friday, March 27, 2026, in connection with this Offer, published on behalf of the Acquirer and PACs on Friday, March 27, 2026, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition) and Jagruk Times (Regional Rajasthan Daily) (Rajasthan Edition) ('Newspapers') (Detailed Public Statement).
- Draft Letter of Offer dated Tuesday, April 07, 2026 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations (Draft Letter of Offer).
- Letter of Offer dated Thursday, June 04, 2026, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer').
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, June 08, 2026, and published in the Newspapers on Monday, June 08, 2026 ('Recommendations of the Independent Directors of the Target Company').

Public Shareholders of the Target Company are requested to kindly note the following:

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

**A. Offer Price**

The Offer is being made at a price of ₹115.00/- per Offer, payable in cash. There has been no revision in the Offer price.

**B. Recommendations of the Committee of Independent Directors ('IDC')**

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Dhairyakumar Mohanbhai Thakkar	08803649	Chairperson
2	Chintan Umeshbhai Bhatt	09289074	Member

Above members of IDC approved their recommendation on the Offer on Saturday, June 06, 2026, and published in the Newspapers on Monday, June 08, 2026. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

**C. Other details with respect to Offer:**

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.

2. The Letter of Offer has been dispatched on Thursday, June 04, 2026, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Wednesday, May 27, 2026. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.

3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ('DLOF') was submitted to SEBI on Tuesday, April 07, 2026. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/49/12/11(7)2026-CFD-RAC-DCR1/1/12662/2026' dated Friday, May 29, 2026. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.

**4. Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF and/or replacing the phrase "Draft Letter of Offer" with "Letter of Offer" at all the applicable places in the LOF.

4.2 Updation of the email address of Mr. Nikhil Hareshbhai Savaliya to [nikhil.savaliya@onixgroup.in](mailto:nikhil.savaliya@onixgroup.in).

4.3 Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.

4.4 Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:

1. The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

2. Actual date of receipt of SEBI Observations on the DLOF.

3. There is no competing offer to this offer.

4. 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirer and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer. Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.

4.5 Under section 'Risk Factors' in bullet point (2) - para (c) - 'Relating to the Offer' following paragraph has been updated:

c) As on the date of this Letter of offer, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the Letter of offer;
- any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the Letter of offer;
- such circumstances as in the opinion of the Board, merit withdrawal.

In the event of the withdrawal of the open offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited and the Target Company at its registered office. After the Conversion of Warrant into Equity Shares, public Shareholding shall fall below 25%, SEBI may take appropriate Action for the Non-Compliance to meet the Minimum Public Shareholding Requirements.

4.6 Deletion of the Risk Factor contained in bullet point (2) under para (h) (i) - 'Relating to the Offer', since the disclosure is repetitive and already covered in other Risk Factors.

4.7 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.8 Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 10, 11, 12 of the LOF:

i. Eligible Persons to participate in the Offer - shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have allotted the Shares pursuant to the Conversion of Warrant into Equity Shares, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.

ii. Eligible Shareholders/ 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 Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have been issued equity shares on Conversion of warrant into Equity Shares through preferential issue (the preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 of 72,50,000 Warrants for cash at a price of ₹115.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company. Subsequently, The Board of Directors of Target Company in their Board meeting dated March 18, 2026 ("Subsequent acquisition through conversion of warrants") approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and other non-promoter public shareholder by way of conversion of the warrants under the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), as amended.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantilal Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
	<b>Total</b>		<b>72,50,000</b>	

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.

iii. Existing Equity Share Capital - The paid-up share capital of Target Company is ₹8,97,59,000/- comprising of 89,75,900\* Equity Shares of ₹10.00/- each fully paid-up.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filling PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

iv. Identified Date - The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e., Wednesday, May 27, 2026.

v. LOO / LoF/Letter of Offer - This Letter of Offer dated Tuesday, June 02, 2026, which shall be dispatched to the Public Shareholders of the Target Company.

vi. Offer Period - Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 11, 2026 (Thursday) to June 30, 2026 (Tuesday) or the date on which open offer is withdrawn, as the case may be.

vii. Tendering Period - Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e., the period between and including Thursday, June 11, 2026 to Wednesday, June 24, 2026.

viii. Underlying Transaction - The acquisition of Shares upon conversion of warrants into equity.

4.9 Under Para 3.1 'Background of the Offer' - following paragraph has been updated at Para 3.1.2 of the LOF:

3.1.2 The Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 allotted 72,50,000 Warrants for cash at a price of ₹115.00/- per Convertible Warrant. Each Warrant was convertible into equal number of Equity Shares of the Target Company. Subsequently, The Board of Directors of Target Company in their Board meeting dated March 18, 2026 ("Subsequent acquisition through conversion of warrants") approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and Non-Promoter Public Shareholders by way of conversion of the warrants under the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), as amended. The conversion of warrants was done on March 18, 2026 which leads to an increase in the promoter shareholding in the Target Company to 80.72% post conversion of warrants.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantilal Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
	<b>Total</b>		<b>72,50,000</b>	

4.10 Under Para 3.1 'Background of the Offer' - following table has been updated at Para 3.1.4 of the LOF:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
<b>Existing voting share capital</b>		
Promoter	—	—
Public (PACs)	25,500	2,55,000
Other Public	17,00,400	1,70,04,000
<b>Total(A)</b>	<b>17,25,900</b>	<b>1,72,59,000</b>
<b>Conversion of Warrants</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
Convertible Warrants to Acquirer and PACs	72,20,000	7,22,00,000
Convertible Warrants to Public	30,000	3,00,000
<b>Total (B)</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
<b>Total Emerging Capital (A+B)</b>	<b>89,75,900</b>	<b>8,97,59,000</b>

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filling PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

4.11 Under Para 3.1 'Background of the Offer' - following paragraph has been updated at Para 3.1.9 of the LOF:

3.1.9 Subsequent upon acquiring the shares pursuant to the Conversion of warrant into Equity shares, the post preferential shareholding of the Acquirer and the PACs will be 72.45,500 (Seventy-two lakh forty-five thousand five hundred) equity shares constituting 80.72% (Eighty percent) of the Emerging Voting Share Capital. Pursuant to proposed allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations, 2011. The Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, SEBI may intimate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.12 Under Para 3.1 'Background of the Offer' - following paragraph has been updated at Para 3.1.15 of the LOF:

3.1.15 The Offer is not a result of global acquisition resulting in indirect acquisition of equity shares of the Target Company or Open Market Purchase. Post Conversion of Warrant into Equity Shares, the Public Shareholding shall fall below 25%.

4.13 Under Para 3.2 'Details of the Proposed Offer' - following paragraph has been updated at para 3.2.15 of the LOF:

3.2.15 As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction, Open Offer and including the shareholding of the Promoters of the Target Company, the public shareholding in the Target Company may fall below the minimum public shareholding requirement i.e., 25% as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with the SEBI (LODR) Regulations. In such an event, the Acquirer shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate, to meet the minimum public shareholding requirements specified under SCRR, SEBI may initiate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.14 Under Para 4.1 'Onix Renewable Limited- ACQUIRER' - following paragraph has been updated at para 4.1.7 of the LOF:

4.1.7 The Net Worth of the Acquirer as on September 30, 2025 is ₹78,950.62 Lakhs (Rupees Two Lakhs One Thousand Eight hundred seventy point Thirty eight Lakhs) and the same is certified through Mr. Virat Dudhathra, (Membership No. 622930), Proprietor of M/s Dudhathra & Co., Chartered Accountants, having his office at 418, 4<sup>th</sup> Floor, R.K. Empire, Mavdi Circle, Rajkot, India. E-mail ID: [cadudhathraandco@gmail.com](mailto:cadudhathraandco@gmail.com); vide certificate dated 14th March, 2026, bearing Unique Document Identification Number (UDIN) -26622330YQURN7556.

4.15 Under Para 4.1 'Onix Renewable Limited- ACQUIRER' - following paragraph has been updated at para 4.1.8 of the LOF:

(1) Based on audited financial statements, as disclosed above, the Acquirer does not have any contingent liabilities.

(2) The increase in revenue and profit after tax (PAT) during FY 2025 is primarily attributable to the commissioning of multiple solar power projects across Gujarat under the PM-KUSUM scheme. With several projects becoming operational during the year, the Company realized higher revenue from EPC project sales. Consequently, profitability and surplus improved significantly, driven by economies of scale and better absorption of fixed costs.

(3) In addition, the Company raised funds through the issue of equity shares at a premium, resulting in an increase in the Securities Premium balance under "Reserves and Surplus".

(4) The increase in borrowings during FY 2025 is primarily on account of additional unsecured loans availed to fund working capital requirements arising from the expanded scale of operations.

4.16 Under Para 4.1 'Onix Renewable Limited- ACQUIRER' - following paragraph has been updated at para 4.1.9 of the LOF:

4.1.9 The Acquirer does not hold any Equity Shares of the Target Company as on the date of this DLOF. Further, the Acquirer has not acquired any equity shares after the date of the PA to the date of this DLOF. The director of the Acquirer Mr. Divyesh Savaliya hold 17,200 Equity Shares in the Target Company. Furthermore, Mr. Khilan Savaliya, relative of Mr. Nikhil Savaliya, is appointed as professional director in the Target Company with a view to strengthening the Board of Directors and providing guidance in the Company's business operations and future growth initiatives. Also, His appointment was made in accordance with the Regulation 24 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Notwithstanding the shareholding or directorships referred to above, the Acquirer along with Directors or related parties do not exercise any control (as defined under Regulation 2(1)(e) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended) over the Target company.

4.17 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED' - following paragraph has been updated at para 5.4 of the LOF:

5.4 The Equity Shares are also listed on CSE (Scrip Code: 29117) and is currently Suspended from trading on CSE due to non-compliance with the provisions of the Listing Agreement, particularly in respect of various disclosures and submission of requisite information to the Exchange. Pursuant to the change in management and control, the new management shall take necessary and appropriate steps with the concerned stock exchange(s) for revocation of suspension and regularization of listing compliances in due course.

4.18 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED' - following paragraph has been updated at para 5.7.1 and 5.7.2 of the LOF:

5.7.1 The Authorized Share Capital of the Company is ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (One Crore and Thirty Lakhs) Equity Shares of ₹10/- each. As on the date, the issued, subscribed and paid-up capital of the Target Company is ₹8,97,59,000/- (Rupees Eight Core Ninety-Seven Lakhs Fifty-Nine Thousand only) divided into 89,75,900\* (Eighty-Nine Lakhs Seventy-Five Thousand Nine Hundred) Equity Shares of ₹10/- each. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE Limited ("BSE") only.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filling PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

5.7.2 The Promoter and Promoter group members of the Target Company are Mr. Babu Lal Data, Mr. Ajay Data, Mrs. Deepak Data, Ms. Mohini Devi, Ms. Nidhi A. Data, Ms. Ritika Data and Ms. Ritika Vegetable Oil Private Limited. Promoter and Promoter group members executed the following transactions in the scrip of Sarada Proteins Limited:

Sr. No.	Date of Acquire/Sale	Name	Quantity Acquired	Quantity Sold	Percentage Acquired/Sale	Mode of Acquisition / Sale
1.	24.07.2019	Ritika Vegetable Oil Private Limited	3,86,000	-	22.37%	SPA
2.	24.07.2019	Ritika Vegetable Oil Private Limited	1000	-	0.06%	Shares Acquired in Open Offer
3.	24.07.2019	Ritika Vegetable Oil Private Limited	-	75,000	4.35%	Interse Transfer
4.	24.07.2019	Ajay Data	10,000	-	0.58%	Interse Transfer
5.	24.07.2019	Babulal Data	35,000	-	2.03%	Interse Transfer
6.	24.07.2019	Mohini Devi	15,000	-	0.87%	Interse Transfer
7.	24.07.2019	Ritika Data	15,000	-	0.87%	Interse Transfer
8.	2020-21	Babulal Data	28,400	-	1.65%	-

9.	07.05.2024	Ritika Vegetable Oil Private Limited	-	47,450	2.75%	Open Market
10.	14.05.2024	Ritika Vegetable Oil Private Limited	-	1,39,859	8.10%	Open Market
11.	24.05.2024	Ajay Data	-	35,000	2.03%	Open Market
12.	24.05.2024	Deepak Data	-	35,000	2.03%	Open Market
13.	24.05.2024	Mohini Devi	-	15,000	0.87%	Open Market
14.	24.05.2024	Ritika Vegetable Oil Private Limited	-	1,24,691	7.22%	Open Market
15.	03.06.2024	Babulal Data	-	63,400	3.67%	Open Market
16.	03.06.2024	Nidhi Data	-	15,000	0.87%	Open Market
17.	03.06.2024	Ritika Data	-	15,000	0.87%	Open Market

4.1 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED' - following paragraph has been updated at para 5.8, 5.9 and 5.14 of the LOF:

**5.8 The Share Capital of the Target Company is as follows:**

As on date of this LOF, the Authorized Share Capital of SPL is Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) comprising of 1,30,0

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015. Further, the Manager to the Open Offer has carried out independent due diligence, including verification of the disclosures made by the Target Company, filings with the stock exchange, and other publicly available information. Based on such due diligence, the Manager to the Open Offer confirms that the instances of non-compliance and penalties imposed have been adequately disclosed herein.

5.23 Following are the instances for last eight years of non-compliance/delayed compliance under SEBI LODR Regulations against which regulatory action may be initiated by the stock exchanges against the Target Company.

Sr No.	Regulation No.	Particulars of filling
7.	Regulation 76(5) of SEBI (DP) Regulations, 2018 – Reconciliation of Share Capital Audit Report	Financial Year 2024-25 Remarks Delayed in Compliance for Quarter ended September 2024 by 40 days. Delayed in Compliance for Quarter ended December 2024 by 1 day.
		2025-26 Delayed in Compliance for Quarter ended June 2025 by 89 days.
		2025-26 Company has not complied with regulation 76(5) regarding Reconciliation of Share Capital Audit Report for the Quarter ended March 2026.
8.	Regulation 27 of SEBI (LODR) Regulations, 2015	Financial Year 2024-25 Remarks Delayed in Compliance for Quarter ended December 2024 by 10 days.
		2025-26 Company has not complied with regulation 27 regarding Non-Applicability Certificate of Corporate Governance for the Quarter ended March 2026.

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

\* SEBI may take appropriate action against the Promoters of the Target Company in terms of SEBI (LODR) Regulations 2015 and provisions of SEBI Act for any non-compliance of SEBI (LODR) Regulations 2015.

4.5 Under Para 6.1- 'JUSTIFICATION OF OFFER PRICE'- following details of stage of Equity Shares of the Target company are added at para 6.1.2 of the LOF:

6.1.2 The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (March 01, 2025 to February 28, 2026) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Equity Shares	Annualized Trading Turnover (in terms of % of Equity Shares Listed)
BSE	2,72,592	17,25,900	15.79%

(Source: www.bseindia.com)

Further, with respect to the GSM framework status, the equity shares of the Target Company are presently placed under Stage IV of the Graded Surveillance Measure (GSM) framework and the same was implemented with effect from May 13, 2026.

4.6 Under Para 6.1- 'JUSTIFICATION OF OFFER PRICE'- following words has been updated at para 6.1.5 (a2) of the LOF: (a2) Issue price of Convertible Warrant issued on preferential basis of the Target Company to Acquirer

4.7 Under Para 11- 'DOCUMENTS FOR INSPECTION'- following has been added/updated in the LOF:

18. Observation letter bearing reference number SEBI/HO/49/12/11(7)/2026-CFD-RAC-DCR/1/1/2662/2026 dated May 29, 2026 received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations.

**D. Instructions for Public Shareholders:**

**a. In Case of Equity Shares are held in the Dematerialized Form:**

The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer would shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such public shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the tendering period. For Further information, kindly refer to paragraph 8.2.1 titled as 'Procedure for tendering Equity Shares held in Dematerialised Form' on page 49 of the Letter of Offer.

**b. In the case of Equity Shares held in physical form:**

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 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 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 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 Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/ jointly Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.2.2 titled as '8.2.2 Procedure for tendering Equity Shares held in Physical Form' on page 50 of the Letter of Offer.

**c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:**

Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, 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 Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI 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 of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP number, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.2.3 titled as 'Procedure for tendering the shares in case of non-receipt of Letter of Offer' on page 51 of the Letter of Offer.

**E. Status of Statutory and Other Approvals:**

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.4 titled as 'Statutory and Other Approvals' at page 45 of Letter of Offer.

**F. Procedure for Acceptance and Settlement of Offer:**

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of The Offer' on page 46 of the Letter of Offer.

**G. Revised Schedule of Activities:**

Major Activities	Original Schedule (1)	Revised Schedule (1)
Public Announcement	Wednesday, March 18, 2026	Wednesday, March 18, 2026
Publication of Detailed Public Statement	Friday, March 27, 2026	Friday, March 27, 2026
Filing of Draft Letter of Offer with SEBI	Tuesday, April 07, 2026	Tuesday, April 07, 2026
Last Date for a public announcement for competing offer(s)	Wednesday, April 22, 2026	Wednesday, April 22, 2026
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Wednesday, April 29, 2026	Friday, May 29, 2026 (2)
Identified Date (4)	Monday, May 04, 2026	Wednesday, May 27, 2026
Date by which Letter of Offer will be dispatched to the Shareholder	Monday, May 11, 2026	Thursday, June 04, 2026
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Wednesday, May 13, 2026	Monday, June 08, 2026
Last Day of Revision of Offer Price / Share	Friday, May 15, 2026	Wednesday, June 10, 2026
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Friday, May 15, 2026	Wednesday, June 10, 2026
Date of commencement of tendering period	Monday, May 18, 2026	Thursday, June 11, 2026
Date of Closing of tendering period	Friday, May 29, 2026	Wednesday, June 24, 2026
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Friday, June 12, 2026	Tuesday, June 30, 2026
Post Offer Advertisement	Friday, June 19, 2026	Friday, July 03, 2026
Post Offer Report	Friday, June 19, 2026	Monday, July 06, 2026

(1) The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

(2) There is no competing offer to this offer.

(3) Actual date of receipt of SEBI Observations on the DLOF.

(4) 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. It is clarified that all the Public Shareholders (registered or unregistered) of equity shares of the Target Company (except the Acquirer, PACs, existing Promoter(s) of the Target Company, Selling Company, public shareholders who have been issued equity shares in preferential issue 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) are eligible to participate in the offer any time before the closure of the Tendering Period.

**H. Documents for Inspection:**

The copies of the documents listed under Paragraph 10 titled as 'Documents for Inspection' on page 60 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Growth House Wealth Management Private Limited, located at 6<sup>th</sup> Floor, A-606, Privilon, B/H, Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad-380054 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Thursday, June 11, 2026 to Wednesday, June 24, 2026. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line '[Documents for Inspection - SARDA Open Offer]', to the Manager to the Open Offer at takeover@growthhousewealth.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

I. The Acquirer and PACs accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer. The Acquirer and PACs will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer on behalf of the Acquirer have been duly and legally authorized to sign this Letter of Offer.

J. This Pre-Offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer will also be accessible on the websites of SEBI's website accessible at www.sebi.gov.in, BSE's website accessible at www.bseindia.com, Manager's website accessible at www.growthhousewealth.com, and Registrar's website accessible at www.skylivert.com.

Issued by the Manager to the Offer on behalf of the Acquirer and PAC's



**Growth House Wealth Management Private Limited**  
(CIN: U67100GJ2022PTC133630)  
A-606, Privilon, B/H, Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India  
Tel: +91 79 3533 3312 / +91-79-35333682  
E-mail: takeover@growthhousewealth.com  
Website: www.growthhousewealth.com  
Contact Person: Mr. Ajit Santoki  
SEBI Reg. No: INM000013262  
Validity: Permanent

**FOR AND ON BEHALF OF THE ACQUIRER AND THE PACs:**

Sd/-  
Divyesh Savaliya  
Director  
Onix Renewable Limited

Sd/-  
Piyush Savaliya  
PAC 2

Sd/-  
Nikhil Savaliya  
PAC 3

Place: Ahmedabad  
Date: June 09, 2026

# स्वास्थ्य जगत

## गुलमोहर जोड़ों के दर्द में असरदार

मुंह के छालों से दिलाए निजात, पीरियड्स के दर्द में दे सहत; चोट लगने पर इन्फेक्शन से बचाए

आपने गुलमोहर के पेड़ पर लाल फूल लगे देखे होंगे। गुलमोहर के पेड़ की खूबसूरती इन फूलों से ही होती है। गर्मियों का मौसम आते ही गुलमोहर का पेड़ फूलों से भर जाता है, लेकिन क्या आप जानते थे फूल केवल खूबसूरती के लिए ही नहीं बल्कि अपने औषधीय गुणों के लिए भी जाने जाते हैं। आयुर्वेद में केवल गुलमोहर के फूलों को ही नहीं बल्कि उसके छाल और पत्तियों को भी कई तरह की बीमारियों को ठीक करने के लिए इस्तेमाल किया जाता है। आयुर्वेदार्थ रश्मि चतुर्वेदी बतलाती हैं कि गुलमोहर में एंटी बैक्टीरियल, एंटीऑक्सीडेंट्स, एंटी माइक्रोबियल और एंटी इन्फ्लेमेटरी गुण पाए जाते हैं। ये पीरियड्स के दौरान होने वाले दर्द, जोड़ों के दर्द और कई तरह की बीमारियों को दूर करने में असरदार माना जाता है।

**मुंह में होने वाले छालों से दिलाए आराम**

गर्मियों में कई लोगों को बार-बार मुंह में छाले हो जाते हैं। ऐसा पेट की गर्मी के कारण या फिर बाहर के खाने या अधिक तेल मसाला इस्तेमाल करने से होता है। छालों को ठीक करने के लिए चाहे तो देसी नुस्खे का इस्तेमाल कर सकते हैं। इसके लिए गुलमोहर के पेड़ की छाल को पीसकर उसका चूर्ण बना लें और उसमें थोड़ा शहद मिलाएं। इस मिश्रण का सेवन करने से आपको तुरंत आराम मिलेगा।

**बालों के झड़ने से परेशान हैं तो अपनाएं ये नुस्खा**

बालों के झड़ने से परेशान हैं, तो गुलमोहर की पत्तियों को धूप में सुखाकर पीस लें। इस पाउडर को गर्म पानी में मिलाकर बालों में मास्क की तरह लगाएं। हफ्ते में कम से कम 1 से 2 बार से ऐसा करें, बाल झड़ने में कमी आएगी।

**पीरियड्स के दर्द से दिलाए आराम**

गुलमोहर के फूल पीरियड्स में होने वाले तेज पेट दर्द और एंटी-इन्फेक्शन से भी आराम दिलाने में मदद करते हैं। इसके लिए गुलमोहर के सूखे फूलों को मिक्सी में पीसकर उसका पाउडर बना लें। पाउडर में शहद मिलाएं और दर्द होने पर लें, इससे उसके दर्द से आराम मिलेगा।



**झारिया या दस्त से परेशान हैं तो ऐसे करें इस्तेमाल**

दस्त या झारिया की समस्या से परेशान हैं तो गुलमोहर के तने को छाल को पीसकर चूर्ण बना लें। इसका 1 से 2 ग्राम चूर्ण झारिया की समस्या में खाएं। जल्द आराम मिलेगा।

**आर्थराइटिस के दर्द से दिलाए निजात**

आर्थराइटिस के दर्द से आराम दिलाने में भी गुलमोहर बहुत फायदेमंद माना जाता है। पीले गुलमोहर के पत्तों को पीसकर इसका लेप बनाकर दर्द वाली जगह पर लगाएं। इसके साथ ही आप पत्तों को पानी में उबालकर, उस पानी का सेंक ले सकते हैं।

**चोट लगने पर इन्फेक्शन होने से बचाए**

गुलमोहर में पाए जाने वाले एंटी-माइक्रोबियल और एंटी-इन्फ्लेमेटरी गुण घावों के इलाज में असरदार होते हैं। इससे इन्फेक्शन होने की संभावना कम हो जाती है। चोट लगने से कहीं कट जाए या सूजन हो जाए तो पीले गुलमोहर के पत्तों को पीसकर इसका पेस्ट बनाकर लगाएं। इसके अलावा, गुलमोहर के पत्तों का काढ़ा बना कर उस पानी से चोट की सफाई भी की जा सकती है।

बीज के साथ फल-सब्जियों का जूस पीने से अल्सर, हरी सब्जी के साथ न लें खट्टे फल

## नींबू पानी अधिक पीने से किडनी पर असर

**नींबू और नारियल पानी अधिक पीने से पड़ेगा किडनी पर असर**

नींबू में विटामिन सी के अलावा पोटेशियम भी अधिक मात्रा में पाया जाता है। नारियल पानी में भी पोटेशियम और फॉस्फोरस जैसे पोषक तत्व अधिक मात्रा में पाए जाते हैं। अगर आप दिन में 2 से 3 बार नींबू पानी या नारियल पानी पी रहे हैं तो ये आपके लिए हानिकारक साबित हो सकता है। इसका सीधा असर आपकी किडनी पर पड़ेगा।

**सिट्रस फ्रूट के साथ ऑक्सालेट रिच फ्रूट लेने से स्टोन का खतरा**

सिट्रस या खट्टे फलों के साथ-साथ ऑक्सालेट रिच फ्रूट जैसे कि पालक, चुकंदर और पत्तेदार सब्जी का जूस किडनी को बुकसान पहुंचा सकता है। विटामिन सी से भरपूर फल शरीर में ऑक्सालेट की मात्रा को बढ़ा देते हैं। अधिक मात्रा में जूस का सेवन करने से शरीर में ऑक्सालेट फिस्टल बनने लगते हैं, जो किडनी में जमा होते जाते हैं। इससे पथरी और किडनी से जुड़ी बीमारियां हो सकती हैं। किडनी के मरीज हैं तो हरी पत्तियों वाली सब्जी, चुकंदर और खट्टे फलों को साथ में भिन्कू न लें। ये शरीर में पोटेशियम और फॉस्फोरस की मात्रा को बढ़ाते हैं। हालांकि, जूस रिप्लेस के लिए तो अच्छा होता है, लेकिन अगर इसे लेने का सही तरीका न पता हो तो दूसरे अंगों को बुकसान पहुंचा सकता है।

**बीज के साथ फल-सब्जियों का जूस बनाकर पीने से हो सकता है अल्सर**

कई लोग डायबिटीज के असर को कम करने के लिए या डिटॉक्सिफिकेशन के तौर पर कर लेते और लौकी का जूस पीते हैं। लेकिन, सब्जियों को बीज सहित मिक्सी में डालकर पीसकर जूस बनाने हैं तो ये जान लीजिए कि ये आपके डायबिटीज सिस्टम के लिए अच्छा नहीं होता है। इससे अल्सर होने की संभावना रहती है। यही, अगर ये जूस खाने के बाद ले रहे हैं तो भी ये आपको फायदा नहीं पहुंचाएंगे। खाने के बाद ही अगर ऐसा कुछ लेना है तो प्योरी, सूप या सब्जी बनकर लें।



## किडनी स्टोन और पीलिया में हल्दी नुकसानदायक

आपने अल्सर हल्दी के कई फायदों के बारे में सुना होगा। जोड़ों का दर्द हो, सर्दी-खांसी या बदन दर्द, ऐसी समस्याओं का इलाज हल्दी को ही माना जाता है। क्या आप जानते हैं कि कई बार अधिक हल्दी आपके लिए खतरनाक भी साबित हो सकती है। ब्याप नेचर क्योर अस्पताल के आयुर्वेद डिपार्टमेंट की फ्युजिटी डॉ. रश्मि चतुर्वेदी का कहना है कि जरूरत से ज्यादा हल्दी लेने के कारण खून की कमी और शरीर में दर्द जैसी कई परेशानियों का सामना करना पड़ सकता है।

**हल्दी के कारण हो सकती है खून की कमी**

हल्दी शरीर में आयरन के खून में मिलने का रास्ता रोक देती है, जिसके कारण आंखों में आयरन घुल नहीं पाता। आयरन शरीर में हीमोग्लोबिन की मात्रा को मेटेन रखने में मदद करता है। इसलिए अधिक हल्दी लेने के कारण एनीमिया होने की भी आशंका रहती है।

**किडनी और गॉल ब्लैडर में स्टोन हो सकती है खतरनाक**

हल्दी की तासीर गरम होती है, इसलिए गर्मी के मौसम में हल्दी इस्तेमाल करने से बचें। किडनी और गॉल ब्लैडर में स्टोन हो तो हल्दी पाउडर को पानी या दूध में मिलाकर पीने से आपको बुकसान पहुंच सकता है। दरअसल, हल्दी में कैल्शियम ऑक्सेलेट की मात्रा ज्यादा होती है, जो पथरी को बढ़ाने का काम कर सकती है।

**गर्मियों में हल्दी के कारण पेट में जलन, सूजन की समस्या हो सकती है**

गर्मियों में हल्दी का ज्यादा लेने से बचना चाहिए। इससे पेट में जलन, ऐंठन और सूजन जैसी समस्याएं हो सकती हैं। इसलिए गर्मियों में इसे सीमित मात्रा में ही लेना चाहिए। हल्दी में करक्यूमिन की मात्रा अधिक पाई जाती है जिससे डाइजेसन संबंधित परेशानियां बढ़ जाती हैं। इससे उल्टी-दस्त जैसी परेशानियों का भी सामना करना पड़ सकता है।

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

# SARDA PROTEINS LIMITED

Corporate Identification Number (CIN): L15142RJ1991PLC006353

Registered Office: B-536-537, Matsya Industrial Area, Alwar, Rajasthan, 301030;

Tel No: +91-7737822222; E-mail ID: sardaproteins@yahoo.com; Website: www.sardaproteins.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ONIX RENEWABLE LIMITED (ACQUIRER), DIVYESH MANSUKHBHAI SAVALIYA (PAC 1), PIYUSH MANSUKHBHAI SAVALIYA (PAC 2) AND NIKHIL HARESHBHAI SAVALIYA (PAC 3) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PACs"), FOR ACQUISITION OF UP TO 17,30,400 OFFER SHARES, REPRESENTING 19.28% OF THE EMERGING VOTING SHARE CAPITAL OF SARDA PROTEINS LIMITED, AT AN OFFER PRICE OF ₹115.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 17 (F) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').

This Pre-offer Advertisement cum Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

- Public Announcement dated Wednesday, March 18, 2026 ('Public Announcement'),
- Detailed Public Statement dated Friday, March 27, 2026, in connection with this Offer, published on behalf of the Acquirer and PACs on Friday, March 27, 2026, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition) and Jagruk Times (Regional Rajasthan Daily) (Rajasthan Edition) ('Newspapers') (Detailed Public Statement),
- Draft Letter of Offer dated Tuesday, April 07, 2026 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'),
- Letter of Offer dated Thursday, June 04, 2026, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'),
- Recommendations of the Independent Directors of the Target Company which were approved on Monday, June 08, 2026, and published in the Newspapers on Monday, June 08, 2026 ('Recommendations of the Independent Directors of the Target Company')

**Public Shareholders of the Target Company are requested to kindly note the following:**

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

**A. Offer Price**

The Offer is being made at a price of ₹115.00/- per Offer, payable in cash.

There has been no revision in the Offer price.

**B. Recommendations of the Committee of Independent Directors ('IDC')**

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Dhairyakumar Mohanbhai Thakkar	08803649	Chairperson
2	Chintan Umeshbhai Bhatt	09289074	Member

Above members of IDC approved their recommendation on the Offer on Saturday, June 06, 2026, and published in the Newspapers on Monday, June 08, 2026. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

**C. Other details with respect to Offer:**

- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
- The Letter of Offer has been dispatched on Thursday, June 04, 2026, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Wednesday, May 27, 2026. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Tuesday, April 07, 2026. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/49/12/11/7/2026-CFD-RAC-DCR/11/2662/2026' dated Friday, May 29, 2026. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.

**4. Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

- Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF and/or replacing the phrase "Draft Letter of Offer" with "Letter of Offer" at all the applicable places in the LOF.
- Revision of the email address of Mr. Nikhil Hareeshbhai Savaliya to [nikhil.savaliya@onixgroup.in](mailto:nikhil.savaliya@onixgroup.in).
- Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.
- Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:
  - The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/regulatory approvals. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.
  - Actual date of receipt of SEBI Observations on the DLOF.
  - There is no competing offer to this offer.
  - 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirer and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer. Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.
- Under section 'Risk Factors' in bullet point (2) - para (c) - 'Relating to the Offer' following paragraph has been updated:
  - As on the date of this Letter of Offer, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the Letter of offer;
- any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the Letter of offer;
- such circumstances as in the opinion of the Board, merit withdrawal.

In the event of the withdrawal of the open offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited and the Target Company at its registered office. After the Conversion of Warrant into Equity Shares, public Shareholding shall fall below 25%. SEBI may take appropriate Action for the Non-Compliance to meet the Minimum Public Shareholding Requirements.

4.6 Deletion of the Risk Factor contained in bullet point (2) under para (h) (i) (s) - 'Relating to the Offer', since the disclosure is repetitive and already covered in other Risk Factors.

4.7 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.8 Following definitions have been inserted and/or updated under 'Key Definitions' on page no. 10, 11, 12 of the LOF:

i. Eligible Persons to participate in the Offer - shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have allotted the Shares pursuant to the Conversion of Warrant into Equity Shares, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.

ii. Eligible Shareholders/ 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 Acquirer, Person acting in concert(s), existing Promoter(s) of the Target Company, public shareholders who have issued equity shares on Conversion of warrant into Equity Shares through preferential issue (the preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 of 72,50,000 Warrants for cash at a price of ₹115.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company. Subsequently, The Board of Directors of Target Company in their Board meeting dated March 18, 2026 ('Subsequent acquisition through conversion of warrants') approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and other non-promoter public shareholder by way of conversion of the warrants under the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations, 2018'), as amended.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareeshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantilal Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
Total			72,50,000	

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.

iii. Existing Equity Share Capital - The paid-up share capital of Target Company is ₹8,97,59,000/- comprising of 89,75,900\* Equity Shares of ₹10.00/- each fully paid-up.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filling PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

iv. Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e., Wednesday, May 27, 2026.

v. LOO / LOF/ Letter of Offer - This Letter of Offer dated Tuesday, June 02, 2026, which shall be dispatched to the Public Shareholders of the Target Company.

vi. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 11, 2026 (Thursday) to June 30, 2026 (Tuesday) or the date on which open offer is withdrawn, as the case may be.

vii. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e., the period between and including Thursday, June 11, 2026 to Wednesday, June 24, 2026.

viii. Underlying Transaction- The acquisition of Shares upon conversion of warrants into equity.

4.9 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.2 of the LOF:

3.1.2 The Board of Directors of the Target Company at their meeting held on Tuesday, April 08, 2025 allotted 72,50,000 Warrants for cash at a price of ₹115.00/-per Convertible Warrant. Each Warrant was convertible into equal number of Equity Shares of the Target Company. Subsequently, the Board of Directors of Target Company in their Board meeting dated March 18, 2026 ('Subsequent acquisition through conversion of warrants') approved the allotment of upto 72,50,000 (Seventy-two Lacs and Fifty thousand) Equity shares of Rs. 10.00/- (Rupees Ten Only) each, to the Acquirer, PACs and Non-Promoter Public Shareholders by way of conversion of the warrants under the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations, 2018'), as amended. The conversion of warrants was done on March 18, 2026 which leads to an increase in the promoter shareholding in the Target Company to 80.72% post conversion of warrants.

The details of the allottees pursuant to the conversion of warrants are set out below:

Sr. No.	Name of Allottees	Category (Acquirer/PAC/Public)	No. of Equity Shares Allotted	Issue Price per Share (₹)
1.	Onix Renewable Limited	Acquirer	70,00,000	115.00
2.	Divyeshkumar Mansukhbhai Savalia	PAC1	1,00,000	115.00
3.	Piyush Mansukhbhai Savalia	PAC2	1,00,000	115.00
4.	Nikhil Hareeshbhai Savaliya	PAC3	20,000	115.00
5.	Hardik Kantilal Adhiya	Public Shareholder	10,000	115.00
6.	Sudhir Amrutlal Vekariya	Public Shareholder	10,000	115.00
7.	Naman Madhavjibhai Viradiya	Public Shareholder	10,000	115.00
Total			72,50,000	

4.10 Under Para 3.1 'Background of the Offer'- following table has been updated at Para 3.1.4 of the LOF:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
<b>Existing voting share capital</b>		
Promoter	---	---
Public (PACs)	25,500	2,55,000
Other Public	17,00,400	1,70,04,000
<b>Total(A)</b>	<b>17,25,900</b>	<b>1,72,59,000</b>
<b>Conversion of Warrants</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
Convertible Warrants to Acquirer and PACs	72,20,000	7,22,00,000
Convertible Warrants to Public	30,000	3,00,000
<b>Total (B)</b>	<b>72,50,000</b>	<b>7,25,00,000</b>
<b>Total Emerging Capital (A+B)</b>	<b>89,75,900</b>	<b>8,97,59,000</b>

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filling PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

4.11 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.9 of the LOF:

3.1.9 Subsequent upon acquiring the shares pursuant to the Conversion of warrant into Equity shares, the post preferential shareholding of the Acquirer and the PACs will be 72.45,500 (Seventy-two lakh forty-five thousand five hundred) equity shares constituting 80.72% (Eighty percent) of the Emerging Voting Share Capital. Pursuant to proposed allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. The Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, SEBI may initiate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.12 Under Para 3.1 'Background of the Offer'- following paragraph has been updated at Para 3.1.15 of the LOF:

3.1.15 The Offer is not a result of global acquisition resulting in indirect acquisition of equity shares of the Target Company or Open Market Purchase. Post Conversion of Warrant into Equity Shares, the Public Shareholding shall fall below 25%.

4.13 Under Para 3.2 'Details of the Proposed Offer' following paragraph has been updated at para 3.2.15 of the LOF:

3.2.15 As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction, Open Offer and including the shareholding of the Promoters of the Target Company, the public shareholding in the Target Company may fall below the minimum public shareholding requirement i.e., 25% as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ('SCRR') read with the SEBI (LODR) Regulations. In such an event, the Acquirer shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate, to meet the minimum public shareholding requirements specified under SCRR, SEBI may initiate appropriate action against the Target Company and/or its promoters for non-compliance with Minimum Public Shareholding requirements.

4.14 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.7 of the LOF:

4.1.7 The Net Worth of the Acquirer as on September 30, 2025 is ₹78,950.62 Lakhs (Rupees Two Lakhs One Thousand Eight Hundred seventy point Thirty eight Lakhs) and the same is certified through Mr. Virat Dudhatra, (Membership No. 622930), Proprietor of M/s Dudhatra & Co., Chartered Accountants, having his office at 418, 4<sup>th</sup> Floor, R.K. Empire, Mavdi Circle, Rajkot, India. E-mail id: [cadudhatraandco@gmail.com](mailto:cadudhatraandco@gmail.com); vide certificate dated 14th March, 2026, bearing Unique Document Identification Number (UDIN)-26622930YQRNN7556.

4.15 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.8 of the LOF:

- Based on audited financial statements, as disclosed above, the Acquirer does not have any contingent liabilities.
- The increase in revenue and profit after tax (PAT) during FY 2025 is primarily attributable to the commissioning of multiple solar power projects across Gujarat under the PM-KUSUM scheme. With several projects becoming operational during the year, the Company realized higher revenue from EPC project sales. Consequently, profitability and surplus improved significantly, driven by economies of scale and better absorption of fixed costs.
- In addition, the Company raised funds through the issue of equity shares at a premium, resulting in an increase in the Securities Premium balance under 'Reserves and Surplus'.
- The increase in borrowings during FY 2025 is primarily on account of additional unsecured loans availed to fund working capital requirements arising from the expanded scale of operations.

4.16 Under Para 4.1 'Onix Renewable Limited- ACQUIRER'- following paragraph has been updated at para 4.1.9 of the LOF:

4.1.9 The Acquirer does not hold any Equity Shares of the Target Company as on the date of this DLOF. Further, the Acquirer has not acquired any equity shares after the date of the PA to the date of this DLOF. The director of the Acquirer Mr. Divyesh Savaliya hold 17,200 Equity Shares in the Target Company. Furthermore, Mr. Khilan Savaliya, relative of Mr. Nikhil Savaliya, is appointed as professional director in the Target company with a view to strengthening the Board of Directors and providing guidance in the Company's business operations and future growth initiatives. Also, His appointment was made in accordance with the Regulation 24 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Notwithstanding the shareholding or directorships referred to above, the Acquirer along with Directors or related parties do not exercise any control (as defined under Regulation 2(1)(e) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended) over the Target company.

4.17 Under Para 5 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.4 of the LOF:

5.4 The Equity Shares are also listed on CSE (Scrip Code: 29117) and is currently Suspended from trading on CSE due to non-compliance with the provisions of the Listing Agreement, particularly in respect of various disclosures and submission of requisite information to the Exchange. Pursuant to the change in management and control, the new management shall take necessary and appropriate steps with the concerned stock exchange(s) for revocation of suspension and regularization of listing compliances in due course.

4.18 Under Para 5 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.7.1 and 5.7.2 of the LOF:

5.7.1 The Authorized Share Capital of the Company is ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (One Crore and Thirty Lakhs) Equity Shares of ₹10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹8,97,59,000/- (Rupees Eight Crore Ninety-Seven Lakhs Fifty-Nine Thousand only) divided into 89,75,900\* (Eighty-Nine Lakhs Seventy-Five Thousand Nine Hundred) Equity Shares of ₹10/- each. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE Limited ("BSE") only.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200, the effect of which has not been provided by the Company in the MCA records - by filling PAS-3 and other necessary statutory forms, the Paid-up Equity Share Capital of the Company stands at ₹89,75,900 and is uniformly reflected in both the MCA and BSE records.

5.7.2 The Promoter and Promoter group members of the Target Company are Mr. Babu Lal Data, Mr. Ajay Data, Mrs. Deepak Data, Ms. Mohini Devi, Ms. Nidhi A. Data, Ms. Ritika Data and M/s Ritika Vegetable Oil Private Limited. Promoter and Promoter group members executed the following transactions in the scrip of Sarada Proteins Limited:

Sr. No.	Date of Acquire/Sale	Name	Quantity Acquired	Quantity Sold	Percentage Acquired/Sale	Mode of Acquisition/ Sale
1.	24.07.2019	Ritika Vegetable Oil Private Limited	3,86,000	-	22.37%	SPA
2.	24.07.2019	Ritika Vegetable Oil Private Limited	1000	-	0.06%	Shares Acquired in Open Offer
3.	24.07.2019	Ritika Vegetable Oil Private Limited	-	75,000	4.35%	Interse Transfer
4.	24.07.2019	Ajay Data	10,000	-	0.58%	Interse Transfer
5.	24.07.2019	Babulal Data	35,000	-	2.03%	Interse Transfer
6.	24.07.2019	Mohini Devi	15,000	-	0.87%	Interse Transfer
7.	24.07.2019	Ritika Data	15,000	-	0.87%	Interse Transfer
8.	2020-21	Babulal Data	28,400	-	1.65%	-

9.	07.05.2024	Ritika Vegetable Oil Private Limited	-	47,450	2.75%	Open Market
10.	14.05.2024	Ritika Vegetable Oil Private Limited	-	1,39,859	8.10%	Open Market
11.	24.05.2024	Ajay Data	-	35,000	2.03%	Open Market
12.	24.05.2024	Deepak Data	-	35,000	2.03%	Open Market
13.	24.05.2024	Mohini Devi	-	15,000	0.87%	Open Market
14.	24.05.2024	Ritika Vegetable Oil Private Limited	-	1,24,691	7.22%	Open Market
15.	03.06.2024	Babulal Data	-	63,400	3.67%	Open Market
16.	03.06.2024	Nidhi Data	-	15,000	0.87%	Open Market
17.	03.06.2024	Ritika Data	-	15,000	0.87%	Open Market

4.1 Under Para 5 'BACKGROUND OF THE TARGET COMPANY - SARDA PROTEINS LIMITED'- following paragraph has been updated at para 5.8, 5.9 and 5.14 of the LOF:

**5.8 The Share Capital of the Target Company is as follows:**

As on date of this LOF, the Authorized Share Capital of SPL is Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) comprising of 1,30,00,000 equity shares of Rs. 10/- each. The total issued, subscribed and paid-up equity share capital of the Target Company is Rs. 8,97,59,000/- (Rupees Eight Crore Ninety-Seven Lakhs Fifty-Nine Thousand only) divided into 89,75,900\* (Eighty Nine Lakhs Seventy Five Thousand Nine Hundred) Equity Shares of ₹10/- each.

\*Pursuant to the conversion of warrants into equity shares

\*There was a discrepancy in the Paid-up Equity Share Capital of Sarada Proteins Limited as reflected in the records of the Ministry of Corporate Affairs (MCA) and the Bombay Stock Exchange (BSE). As per the BSE records, the Paid-up Share Capital of the Company is ₹1,72,59,000, whereas as per the MCA master data, the Paid-up Equity Share Capital is ₹2,50,45,000. The variance is due to forfeiture of shares amounting to ₹15,57,200,

