

WESTERN MINISTIL LIMITED

("WML"/ "TARGET COMPANY" / "TC")

(Corporate Identification No. L33200MH1972PLC015928)

Regd. Off.: SHP No. 413, Fourth Floor, CTS No. 458, Disha Construction, Subhash Road, E-Square, Village Vile Parle (East), Mumbai-400057, Maharashtra, India;
Phone No.: +91- 8369622473; Email id: wml.compliance@gmail.com; Website: www.westernministil.in

This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Kalpesh Patel (Acquirer-1) and Mrs. Vandana Patel (Acquirer-2) (Acquirer-1 and Acquirer-2 are hereinafter referred to as "the Acquirers") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to 33,80,000 Equity Shares of Rs. 10/- each representing 26.00% of the expanded equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratibha - Marathi Daily (Mumbai edition) on December 03, 2025.

- The Offer Price is Rs. 10.00/- (Rupees Ten Only) per equity share payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company are of the opinion that the Offer Price of Rs. 10.00/- (Rupees Ten Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on February 16, 2026.
- There has been no competitive bid to this Offer.
- The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on February 11, 2026.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:
Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2025. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide SEBI Observation Letter no. HO/49/12/11(9)/2026-CFD-RAC-DCR1/II/3839/2026 dated February 02, 2026 which have been incorporated in the LOF.
- Any other material changes from the date of PA: Nil**
- Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	26.11.2025	Wednesday	26.11.2025	Wednesday
Publication of Detailed Public Statement in newspapers	03.12.2025	Wednesday	03.12.2025	Wednesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	03.12.2025	Wednesday	03.12.2025	Wednesday
Last date of filing draft letter of offer with SEBI	10.12.2025	Wednesday	10.12.2025	Wednesday
Last date for a Competing offer	24.12.2025	Wednesday	24.12.2025	Wednesday
Receipt of comments from SEBI on draft letter of offer	01.01.2026	Thursday	02.02.2026	Monday
Identified date*	05.01.2026	Monday	04.02.2026	Wednesday
Date by which letter of offer be posted to the shareholders	09.01.2026	Friday	11.02.2026	Wednesday
Last date for revising the Offer Price	15.01.2026	Thursday	16.02.2026	Monday
Comments from Committee of Independent Directors of Target Company	15.01.2026	Thursday	16.02.2026	Monday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	16.01.2026	Friday	17.02.2026	Tuesday
Date of Opening of the Offer	19.01.2026	Monday	18.02.2026	Wednesday
Date of Closure of the Offer	02.02.2026	Monday	05.03.2026	Thursday
Post Offer Advertisement	09.02.2026	Monday	12.03.2026	Thursday
Payment of consideration for the acquired shares	16.02.2026	Monday	20.03.2026	Friday
Final report from Merchant Banker	23.02.2026	Monday	30.03.2026	Monday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and public category preferential allottees) are eligible to participate in the Offer any time before the closure of the Offer.

9. Other Information:

- The Acquirers, on 27th November 2025, has deposited a sum of Rs. 340.00 Lakhs in the escrow account opened with Kotak Mahindra Bank Limited, which is more than 100% of the Offer Consideration. Accordingly, in compliance with Regulation 24(1) of the SEBI (SAST) Regulations, 2011, the Acquirer, either personally or through their authorised representative, shall have the option to be appointed to the Board of Directors of the Target Company after the completion of 15 working days from the DPS. Accordingly, Acquirers has appointed themselves on Board of target Company with effect from February 09, 2026.
- The Target Company has received in-principle approval from BSE Limited on February 02, 2026, under Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to this approval, the Target Company allotted equity shares and convertible warrants to the Acquirers and investors in the public category on February 16, 2026.

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

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS**Navigant****NAVIGANT CORPORATE ADVISORS LIMITED**

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SEBI Registration No: INM000012243

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Place: Mumbai

Date: February 16, 2026