OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE ELIGIBLE EQUITY SHAREHOLDERS OF

AAA Technologies Limited

(CIN: L72100MH2000PLC128949)

Registered Office: 278-280, F Wing, Solaris 1, Saki Vihar Road, Opp. L&T Gate No. 6, Powai, Andheri (East), Mumbai - 400 072, Maharashtra, India.
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This advertisement is issued by Mark Corporate Advisors Private Limited ("**Manager to the Offer**") for and on behalf of Jyotirgamya Advisory Private Limited ("**Acquirer 1**") and Mr. Ashok Kumar Chordia ("**Acquirer 2**") ("**Acquirer 1**"and "**Acquirer 2**" hereinafter collectively referred to as "**Acquirers**") pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations, 2011**"), in respect of the Open Offer to acquire upto 33,34,968 fully paid-up equity shares of ₹10 each of AAA Technologies Limited (**"AAA"/"Target Company"**) at a price of ₹101.00 per equity share, representing 26.00% of the Voting Share Capital of the Target Company.

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the:-

(i) Public Announcement dated December 29, 2025 ("**Public Announcement**" or "**PA**");

(ii) Detailed Public Statement which was published on January 05, 2026 in the newspapers namely Business Standard (English), Business Standard (Hindi) and Navshakti (Marathi) ("**Detailed Public Statement**" /"**DPS**");

(iii) Draft Letter of Offer dated January 12, 2026 ("**Draft Letter of Offer**"/"**DLoF**"); and

(iv) Letter of Offer dated April 13, 2026 ("**Letter of Offer**"/"**LoF**").

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1) **Offer Price:** The Open Offer is being made by the Acquirers to the Public Shareholders of AAA Technologies Limited (**"AAA"/"Target Company"**) to acquire up to 33,34,968 fully paid-up equity shares having face value of ₹10 each at a price of ₹101.00 per equity share ("**Offer Price**"), payable in cash. There has not been any revision in the Offer Price.

2) **Recommendation of the Committee of Independent Directors** ("**IDC**"): The Committee of Independent Directors ("**IDC**") of the Target Company has issued recommendation (*relevant extract*) on the Offer, which was published on April 20, 2026 in the above-mentioned newspapers and the same are as under:

Recommendation on the Open Offer, as to whether the offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the opinion that the Offer Price of ₹101.00 per Equity Share is in accordance with the applicable regulations being SEBI (SAST) Regulations 2011 and accordingly, is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("**PA**") dated December 29, 2025; (b) The Detailed Public Statement ("**DPS**") dated January 05, 2026; and (c) The Letter of Offer ("**LoF**") dated April 13, 2026 Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹101.00 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter

3) The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., April 08, 2026 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed through electronic mode and physical mode on April 13, 2026 and April 16, 2026 respectively. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

4) A copy of the LoF is also available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and NSE at www.nseindia.com, A summary of the procedure for tendering of equity shares in the Open Offer is as below:

a) **In the case of Equity Shares held in physical form:**
None of the Equity Shares of the Target Company is in physical form.

b) **In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stockbrokers ("**Selling Broker**") registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.16 of the LoF.

c) **In case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:**

- In case of physical shares: Not Applicable
- In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

5) The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICY/ CELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/ 615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and SEBI Master circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("**Acquisition Window Circulars**").

6) All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.

7) The comments received vide Observation Letter No HO/49/12/11(40)2026-CFD-RAC-DCR2 I/8679/2026 dated April 06, 2026 of SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.

8) In accordance with Regulation 18(11A) of SEBI (SAST) Regulations, 2011, if the Acquirers are unable to make payment to the shareholders within the statutory period as prescribed, who have accepted the open offer, then the Acquirers shall pay interest to all such public shareholders whose equity shares have been accepted in the Open Offer, at the rate of 10.00% per annum. In the event, if such delay in making the payment to the shareholders who have accepted the open offer was not attributable to any act of omission or commission of the Acquirers, or due to the reasons or circumstances beyond the control of Acquirers, SEBI may grant waiver from the payment of interest.

Further, in accordance with Regulation 17(9) of the SEBI (SAST) Regulations, 2011, in the event of non-fulfillment of any obligations under these SEBI (SAST) Regulations, 2011 by the Acquirers, the SEBI may direct the manager to the open offer to forfeit the escrow account or any amounts lying in the special escrow account, either in full or in part.

9) The Acquirers may withdraw the Offer in accordance with of Regulation 23(1) of the SEBI (SAST) Regulations. In the event of a withdrawal of the Open Offer, the Acquirers (through the Manager to the Open Offer) shall, within 2 (two) working days of such withdrawal, make a public announcement, in the same newspapers in which the Detailed Public Statement was published, in accordance with Regulation 23(2) of the SEBI (SAST) Regulations and such public announcement will also be sent to SEBI, the Stock Exchange and the Target Company at its registered office, in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

10) The Offer Price may be subject to upward revision, if any, pursuant to the SEBI (SAST) Regulations, 2011 or at the discretion of the Acquirers at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the Tendering Period, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall: (i) make corresponding increase to the Escrow Amount; (ii) make a public announcement in the same Newspapers in which the Detailed Public Statement was published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange, and the Target Company at its registered office, of such revision. However, the Acquirers shall not acquire any equity shares after the 3rd working day prior to the commencement of the Tendering Period, and until the expiry of the Tendering Period. The same price shall be payable by the Acquirers for all the equity shares tendered in the Open Offer anytime during the Open Offer.

11) The Acquirers and Manager to the Offer make no assurance with respect to the continuation of the past trends in the financial performance or the future performance of the Target Company or the impact on the employees of the Target Company and disclaim any responsibility with respect to any decision by any of the public shareholders on whether or not to participate in the Open Offer. The public shareholders should not be guided by the past performance of the Target Company and/or the Acquirers while arriving at their decision to participate in the Open Offer.

12) The Open Offer will not be withdrawn, in case the Share Purchase Agreement ("SPA") entered into between the Acquirer and Promoter Sellers on December 29, 2025, is terminated.

13) The existing Promoters of the Target Company will not have any control on the Target Company, post the completion of the Open Offer formalities. The Non-Selling Promoters along with Selling Promoters of the Target Company will be reclassified as public shareholders, post the completion of the Open Offer formalities. In this regard, the non-selling promoters have submitted an intent letter dated January 30, 2026 to the Target Company.

14) **Withdrawal of Open Offer:**

a) As on date, there are no Statutory Approvals required by the Acquirers to complete this Open Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, the Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory Approvals. In the event of non-receipt of any of such Statutory Approvals which may become applicable for the purchase of the Equity Shares under this Offer, the Acquirers shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.

b) In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011, in the event that the approvals which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirers, then they shall have the right to withdraw the Open Offer. The following conditions under which the Acquirers can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are:

(i) 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;

(ii) the Acquirers, being a natural person, has died; or

(iii) Such circumstances as in the opinion of the SEBI, merit withdrawal.

c) In the event of withdrawal of this Offer, a Public Announcement will be made within two (2) working days of such withdrawal, in the same newspapers in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, BSE and to the Target Company at its Registered Office.

15) The details of the Board of Directors of the Acquirer 1 is as under:

Sr. No.	Name of the Director	Designation	DIN	PAN	Date of Appointment in Current Term	Qualification	Experience
1)	Vasant Kumar Chordia	Director	03136353	AHRPC8510H	January 03, 2011	Bachelor of Science	He promoted Stuber Engineering Private Limited, a Joint Venture Company with Otto Stuber, Germany for manufacturing of textile parts. The said Company and the manufacturing unit were closed about 12 years ago due to personal and financial reasons. He is not engaged with any activity since then
2)	Lalit Jain	Director	02464359	AGBPJ4790M	January 03, 2011	Bachelor of Commerce	He owns and manages a small business of Zinc parts casting and chrome plating
3)	Ashok Kumar Chordia	Director	01511622	ADMPC6791P	October 01, 2025	Chartered Accountant	He has around 40 years of experience in management consultancy and business advisory

16) The Ultimate Beneficial Owners of Acquirer 1 i.e. Mr. Ashok Kumar Chordia will be classified as 'Promoter' and Ms. Aditi Chordia and Mentor Corporate Advisors Private Limited will be classified as 'Promoter Group' post completion of Open Offer formalities.

17) As on date, neither the Acquirers, nor the Promoter/Promoter Group/Directors/KMPs/relatives of Promoters/ Promoter Group are holding any kind of stake in the Target Company, nor do they have any relationship with/ interest in the Target Company, except for 4,587 equity shares representing 0.036% of the Voting share Capital of the Target Company held by Acquirer 2. The Acquirers have entered into Share Purchase Agreement dated December 29, 2025 with certain members of the Promoters of the Target Company for acquisition of 44,10,000 equity shares representing 34.38% of the Voting Share Capital of the Target Company.

18) As on date, neither the Acquirers nor the Promoter/Promoter Group/Directors including Ultimate Beneficial Owners of Acquirer 1 are having any direct/indirect linkages/relationship/association with (i) Promoters of the Target Company; and (ii) the Public Shareholders of the Target Company.

19) The equity shares of the Target Company are currently not suspended on the Stock Exchanges where the equity shares of the Target Company are listed i.e. BSE and NSE.

20) The Promoter/Promoter Group of the Target Company have not filed any disclosure under Regulation 10 (7) of SEBI (SAST) Regulations, 2011.

21) There has been no merger/de-merger or spin off involving the Target Company in the past three years.

22) There are no instances of the non-compliances of SEBI (SAST) Regulations, 2011, by the Promoters of the Target Company since listing.

23) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters, as on the date of this LoF under Regulation 8(9) of the SEBI (SAST) Regulations, 2011. However, the Acquirers in consultation with the Manager to the Offer have the option to make an adjustment to the Offer Price in event of any corporate actions(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, demergers, reduction of capital etc., where the record date for effecting such corporate actions(s) falls prior to the 3 (three) Working Days before the commencement of the Tendering Period.

24) Modification/cancellation of bids will not be allowed during the Tendering Period. Multiple bids made by single Public Shareholder for selling the Equity Shares shall be clubbed and considered as 'one' bid for the purposes of acceptance.

25) The reporting requirements for non-resident shareholders under FEMA and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Public Shareholder and/ or their Selling Broker.

26) **Schedule of Activities:**

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule[(1)]
		Day & Date	Day & Date
1)	Public Announcement	Monday, December 29, 2025	Monday, December 29, 2025
2)	Last Date of publishing the Detailed Public Statement	Monday, January 05, 2026	Monday, January 05, 2026
3)	Last date for filing of Draft Letter of Offer with SEBI	Monday, January 12, 2026	Monday, January 12, 2026
4)	Last date of a Competing Offer(s)[(2)]	Tuesday, January 27, 2026	Tuesday, January 27, 2026
5)	Last date for receipt of SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, February 03, 2026	Monday, April 06, 2026[(3)]
6)	Identified Date[(4)]	Thursday, February 05, 2026	Wednesday, April 08, 2026
7)	Last date by which the Letter of Offer will be dispatched to the Eligible Equity Shareholders as on the identified date	Thursday, February 12, 2026	Thursday, April 16, 2026
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Monday, February 16, 2026	Monday, April 20, 2026
9)	Last Date for revising the Offer Price/number of shares	Tuesday, February 17, 2026	Tuesday, April 21, 2026
10)	Date of Public Announcement for Opening the Offer	Wednesday, February 18, 2026	Wednesday, April 22, 2026
11)	Date of Commencement of the Tendering Period ("**Offer Opening Date**")	Friday, February 20, 2026	Thursday, April 23, 2026
12)	Date of Closing of the Tendering Period ("**Offer Closing Date**")	Friday, March 06, 2026	Thursday, May 07, 2026
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Monday, March 23, 2026	Thursday, May 21, 2026

Notes:

(1) *Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.*

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

(3) *Actual date of receipt of SEBI observations on the DLoF.*

Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirers and Promoter/Promoter Group of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

Issued by the Manager to the Offer

MARK

Mark Corporate Advisors Private Limited
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Contact Person: Mr. Manish Gaur
E-Mail ID: openoffer@markcorporateadvisors.com
Investor Grievance Email ID: investorgrievance@markcorporateadvisors.com
SEBI Registration No.: INM000012128

For and on behalf of the Acquirers:

For **Jyotirgamya Advisory Private Limited**

Sd/-	**Sd/-**
Ashok Kumar Chordia **Director** **DIN:** 01511622	**Ashok Kumar Chordia**

Date : April 22, 2026
Place : Delhi