

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

**FABINO ENTERPRISES LIMITED**

("FABINO" / "TARGET COMPANY")

Corporate Identification Number (CIN): L24100HR2011PLC114093

Registered Office: Jeevan Vihar Extension, Near Shubham Garden, Murthal Road, Sonapat, Haryana - 131 001. Contact No: 92153 24221 E-mail ID: info@fabinollife.com Website: www.fabinollife.com

**OPEN OFFER FOR ACQUISITION OF 5,46,000 (FIVE LAKHS FORTY SIX THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FROM SHAREHOLDERS OF FABINO ENTERPRISES LIMITED ("FABINO") BY R G FAMILY TRUST (ACQUIRER NO 1), SAMEER GUPTA (ACQUIRER NO 2) AND SUNDEEP GUPTA (ACQUIRER NO 3) (HEREIN AFTER JOINTLY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").**

This Detailed Public Statement ("DPS") is being issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers, in compliance with Regulation 13(4) of the SEBI (SAST) Regulations pursuant to the Public Announcement (PA) dated April 28, 2026 as filed with the Stock Exchange, SEBI & Target Company in terms of Regulations 3(1) & 4 and all the other applicable provisions of the SEBI (SAST) Regulations.

**I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER****(A) DETAILS OF ACQUIRERS:****ACQUIRER NO. 1 – R G FAMILY TRUST**

R G Family Trust, having its address at Kh No 1075, Flat No 002, UGF, Village Kapashera, Delhi – 110 037, was formed during the year 2024 for the benefit of Mr. Rravvi Goyal & his family members. Mr. Rravvi Goyal is the Trustee and Mr. Mahesh Kumar is the Settlor for the Trust. The beneficiaries of the Trust are Mr. Rravvi Goyal, his wife Mrs. Anuradha Goyal and 2 sons of Mr. Rravvi Goyal (Sarthak Goyal & Sidharth Goyal). R G Family Trust belongs to Raavi Goyal group of companies.

Rravvi Goyal (Trustee), aged about 50 years, holds a Bachelor's degree in Commerce from Delhi University. He has about 25 years of experience. He started his entrepreneurial journey by joining the family-run agro commodities business. He has strategically diversified the business across various sectors Education, Finance & Renewal Energies.

The Capital of R G Family Trust as on March 31, 2026 is ₹ 90.00 Crore & the Net worth is ₹ 97.91 Crore (based on provisional financials as on March 31, 2026) as certified by CA Vikas Aggarwal (Membership No. 524151), Proprietor of Aggarwal Vikas & Asso., (Firm Registration No. 026384N) Chartered Accountants, Email: vikas16garg@gmail.com and having office at S-15/B-2, 1st Floor, Naveen Shadara, Delhi – 110 032.

**ACQUIRER NO. 2 – SAMEER GUPTA**

Sameer Gupta, son of Satish Gupta, aged 59 years residing at House No 4, Maharani Bagh, Sriniwaspuri, Kailash Phase I, Delhi – 110 065. He is a Bachelor of Engineering (Electronics). He is second-generation entrepreneur and had joined Jackson Group in the year 1990 and has played an instrumental role in the growth of the Jackson Group. He is a Chairman of Jackson Group. He has experience of more than 30 years in the multiple verticals including Manufacturing (Generators, Solar Modules, Electrolysers, Cells, and Biofuels), Independent Power Production (Solar & Wind), Renewable Energy Solutions (Solar off-grid systems, Hybrid and Battery-based Energy Storage Solutions, Solar Rooftop projects) and Future Energies (Green Hydrogen & its derivatives). He belongs to Jackson group of companies.

As on date of this DPS, he is Director in 6 public limited companies namely (1) Jackson Limited, (2) Jackson Engineers Limited, (3) Jackson Green Limited, (4) Jackson Infra Projects Limited, (5) Jackson Urban Infra Limited and (6) Jackson Integrated Solar Limited. He is not serving as a Whole Time Director in any public limited companies. Further he is Director in 12 private limited companies.

The Net worth of Sameer Gupta as on February 28, 2026 is ₹183.55 Crore as certified by CA Meet Shah (Membership No. 171134) Partner of Shah Sanghi & Asso., (Firm Registration No. 140107W) Chartered Accountants, Email: m.shah@valsolve.in and having office at 11th Floor, A Wing, Safal Profitaire, Corporate Road, Prahlad Nagar, Ahmedabad – 380 015.

**ACQUIRER NO. 3 – SUNDEEP GUPTA**

Sundeep Gupta, son of Satish Gupta, aged 58 years residing at Plot No 54, Poorvi Marg, Vasant Vihar I, South West Delhi – 110 057. He is a Bachelor of Engineering (Computer Engineering). He is second-generation entrepreneur and had joined Jackson Group in the year 1991 and has played an instrumental role in the growth of the Jackson Group. He is a Vice-Chairman of Jackson Group. He has experience of more than 30 years. Under his guidance, Jackson became the first genset company in India to adopt advanced CNC technologies at its manufacturing plants. He also oversaw the setting-up of Jackson's solar manufacturing plant in Noida. He belongs to Jackson group of companies.

As on date of this DPS, he is Director in 6 public limited companies namely (1) Jackson Limited, (2) Jackson Engineers Limited, (3) Jackson Green Limited, (4) Jackson Infra Projects Limited, (5) Jackson Urban Infra Limited and (6) Jackson Integrated Solar Limited. He is not serving as a Whole Time Director in any public limited companies. Further he is Director in 12 private limited companies.

The Net worth of Sundeep Gupta as on February 28, 2026 is ₹ 241.54 Crore as certified by CA Meet Shah (Membership No. 171134) Partner of Shah Sanghi & Asso., (Firm Registration No. 140107W) Chartered Accountants, Email: m.shah@valsolve.in and having office at 11th Floor, A Wing, Safal Profitaire, Corporate Road, Prahlad Nagar, Ahmedabad – 380 015.

**OTHER DETAILS OF THE ACQUIRERS:**

Rravvi Goyal (the trustee of the R G Family Trust), is the business associate of Sameer Gupta & Sundeep Gupta. Further Sameer Gupta is brother of Sundeep Gupta and belong to single family & are related to each other, as defined under section 2(77) of Companies Act, 2013.

As on the date of this DPS, the Acquirers are not holding any Equity Shares of the Target Company. Due to the operation of Regulations 2(1)(g) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirers. However, such persons are not persons acting in concert for the purposes of this Offer.

The entire equity shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons/entities propose to participate in the acquisition.

The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this offer. However as per informal understanding among the Acquirers, majority of the shares tendered in this offer will be acquired by R G Family Trust (Acquirer No 1).

The Acquirers undertake that they will not sell the Equity Shares of the Target Company during the "Offer Period" in terms of Regulation 25(4) of the Regulations.

None of the Acquirers have been prohibited by SEBI from dealing in securities, in terms of direction issued under section 11B of SEBI Act, 1992, as amended (the "SEBI Act") or under any other Regulation made under the SEBI.

None of the Acquirers have been categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

None of the Acquirers have been declared as Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

**(B) DETAILS OF SELLER:**

Name of Selling Shareholders	Part of Promoter Group (Yes / No)	Details of shares held by the Selling Shareholders			
		Pre Transaction	Post Transaction	Pre Transaction	Post Transaction
		Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Aditya Mahavir Jain	Yes	11,00,000	52.38%	Nil	Nil
Vandana Jain	Yes	84,000	4.00%	Nil	Nil
Shanta Jain	Yes	2,400	0.11%	Nil	Nil
Kamal Naini Jain	Yes	2,800	0.13%	Nil	Nil
Shreya Jain	Yes	4,000	0.19%	Nil	Nil
<b>Total</b>		<b>11,93,200</b>	<b>56.82%</b>	<b>Nil</b>	<b>Nil</b>

All the Sellers belongs to the Promoter Group of the Target Company.

The Sellers have entered into a Share Purchase Agreement dated April 28, 2026 with the Acquirers. The Seller undertakes not to tender any shares held by him in the Offer.

The Sellers have not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

**(C) DETAILS OF TARGET COMPANY – FABINO ENTERPRISES LIMITED ("FABINO")**

The Target Company was incorporated as "Fabino Life Sciences Private Limited" on October 27, 2011 under the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana bearing Registration No. 226781. Subsequently, the status of our Company was changed to public limited company and the name of our Company was changed to "Fabino Life Sciences Limited" in 2015. Further the name was changed to "Fabino Enterprises Limited" and a fresh certificate of incorporation was issued by RoC, CPC on June 18, 2024. Since then, there has been no change in the name of the Target Company as on the date of this Detailed Public Statement.

The Registered Office of the Target Company is situated at Jeevan Vihar Extension, Near Shubham Garden, Murthal Road, Sonapat, Haryana – 131 001. The CIN of the Target Company is L24100HR2011PLC114093.

Neither the Target Company nor its Promoters have been categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and further they have not been declared as Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

The main object of the Target Company is to carry on in India or elsewhere the business to prepare, market, trade, import, export, improve, process, sell or carry on the business of canners, preservers, growers of fresh and/or preservable products of vegetables, fruits, herbs, flowers, drinks, fluids and other and generally to carry on the manufacturing of juices, powder (edible) drinks, beverages, pickles, masala, mixtures, vinegars, ketchups, gellatins, essences, table delicacies and other eatables.

There has not been any merger/demerger or spin-off in the Target Company during the past 3 (three) years.

The Authorized Share Capital of the Company is ₹12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 equity Shares of ₹10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹ 2,10,00,000/- (Rupees Two Crores Ten Lakhs Only) divided into 21,00,000 equity Shares of ₹ 10/- each.

As on the date of this DPS, there are no partly paid up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company.

The entire equity shares capital of the Target Company are listed on SME Platform of BSE Limited (Scrip code: 543444). Based on the information available on BSE, the equity shares of the Target Company are frequently traded on BSE (within the meaning of definition of "frequently traded shares" under Regulation 2(1)(j) of the Regulations).

The present Board of Directors of the Target Company comprises of Aditya Jain, Vandana Jain, Arhant Jain, Sumit Malik, Deepali Singla, and Tesu Alakh.

The key financial information of the Target Company based on the audited consolidated financial statements for the financial year ended March 31, 2023, 2024 and 2025 and based on limited review (un-audited consolidated financial) statement for the period ended September 30, 2025 are as follows:

Particulars	31-Mar-23	31-Mar-24	31-Mar-25	30-Sep-25
Total Revenue	338.26	2,109.33	1,832.63	690.90
Profit / (Loss) After Tax	1.08	3.58	6.11	(18.59)
Earnings Per Share (₹)	0.05	0.17	0.29	(0.89)
Networth / Shareholder's Fund	411.46	414.42	420.48	401.43

**(D) DETAILS OF THE OFFER**

This is a Triggered Offer, being made by the Acquirers in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

The Acquirers hereby makes this Offer to the existing shareholders (other than the parties to the SPA) to acquire up to 5,46,000 (Five Lakhs Forty Six Thousand) equity shares of face value of ₹10/- (Rupees Ten Only) constituting 26.00% of the fully diluted equity share capital of the Target Company on the 10<sup>th</sup> (Tenth) working day from the closure of the Tendering Period ("Offer Size").

This Open Offer is being made at a price of ₹20/- (Rupees Twenty Only) ("Offer Price") per fully diluted Equity Share of the Target Company aggregating to ₹109.20 Lakhs ("Offer Consideration"), payable in Cash.

The Buying Broker will transfer the funds pertaining to the Offer to the Clearing Corporation's bank account as per the prescribed schedule. The funds received from Buyer Broker by the Clearing Corporation will be released to the Shareholder(s) / Selling Broker(s) as per secondary market pay out mechanism.

This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7(6) of the Regulations, other than the Acquirers, persons deemed to be acting in concert with Acquirers and the Sellers of the Target Company.

As on the date of this DPS, no approval will be required from any bank / financial institutions for the purpose of this Offer, to the best of the knowledge of the Acquirers.

As on the date of this DPS, there are no other statutory approvals required for the underlying SPA transaction and to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Open Offer will be subject to the receipt of such other statutory approvals also. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company.

The Open Offer is not a conditional Offer and not subject to any minimum level of acceptance. The Acquirers will acquire all the equity shares of the Target Company that are validly tendered as per terms of the Offer upto 5,46,000 (Five Lakhs Forty Six Thousand) equity shares constituting 26.00% of the fully diluted equity share capital of the Target Company.

The Acquirers had not acquired any Equity Shares of the Target Company during the last 52 (Fifty Two) weeks immediately preceding the date of the Public Announcement.

The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

As on date, the Manager to the Offer, Aryaman Financial Services Limited does not hold any equity shares in the Target Company however Aryaman Capital Markets Limited (a subsidiary of Aryaman Financial Services Limited) holds 12,000 equity shares constituting 0.57% of the fully diluted equity share capital of the Target Company. Aryaman Capital Markets Limited is a SEBI registered stock broker and BSE registered market maker. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the offer period.

The Acquirers does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI (SAST) Regulations.

The equity shares of the Target Company are listed on the SME Platform of BSE. As per Regulation 38 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR"), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), the Acquirers will acquire maximum 17,39,200 Equity Shares constituting 82.82% of the Equity Share Capital of the Target Company. Thus, the public shareholding in the Target Company will fall below 25% consequent to this Open Offer. Hence, the Acquirers undertake that they will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Securities Contract (Regulations) Rules, 1957 as amended, provisions of SEBI (LODR) Regulations, 2015 and the Regulations 7(4) and 7(5) of the SEBI (SAST) Regulations, 2011 and will reduce the non-public shareholding within the time mentioned therein.

**II. BACKGROUND TO THE OFFER**

(A) On April 28, 2026, the Acquirers have entered into a Share Purchase Agreement ("SPA") with the Sellers, in which the Acquirers have agreed to acquire 11,93,200 equity shares ("Sale Shares") constituting 56.82% of the equity share capital of the Target Company. The Acquirers have agreed to purchase the Sale Shares at a negotiated price of ₹18/- (Rupees Eighteen Only) per equity share aggregating to ₹21,47,760/- (Rupees Two Crore Fourteen Lakh Seventy Seven Thousand & Six Hundred Only), payable in cash.

(B) At present, the Acquirers does not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. The Acquirers would support the existing business of the Target Company.

(C) Through the Share Purchase Agreement, the Acquirers propose to take substantial acquisition of shares and management control of the Target Company. After the acquisition of shares under the underlying transaction, Acquirers will be able to do inorganic growth & diversification of business portfolio, for long term wealth creation. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirers will be 17,39,200 Equity Shares constituting 82.82% of the Equity Share Capital of the Target Company. Hence this Open Offer is being made by the Acquirers in compliance with Regulations 3(1) & 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

(D) The consideration for the shares accepted under the Open Offer payable to the respective shareholders shall be paid in cash.

**III. SHAREHOLDING AND ACQUISITION DETAILS**

The current and proposed shareholding of the Acquirers in Target Company and the details of their acquisition are as follows:

Details	Acquirer No 1		Acquirer No 2		Acquirer No 3	
	No. of Shares	In %	No. of Shares	In %	No. of Shares	In %
Shareholding as on the PA date	Nil	Nil	Nil	Nil	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil
After acquisition of Sale Shares pursuant to SPA	9,54,000	45.43%	1,20,000	5.71%	1,19,200	5.68%
Post Offer Shareholding (assuming full acceptance, as on 10th working day after closing of tendering period)			17,39,200	(82.82%)		

The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this offer.

**IV. OFFER PRICE**

(A) The equity shares of the Target Company are listed on BSE Limited, having a Scrip ID of "FABINO" & Scrip Code of 543444.

(B) 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 (April 01, 2025 to March 31, 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 Shares	Annualized Trading Turnover (in terms of % to Total Capital)
BSE	8,01,000	21,00,000	38.14%

(Source: www.bseindia.com)

(C) Based on the information available on the website of BSE, the equity shares of the Target Company are frequently traded on the BSE (within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. Hence, the Offer Price of ₹20/- (Rupees Twenty Only) per fully paid up Equity Share has been determined and justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

(a) Highest Negotiated Price per equity share for any acquisition under the Share Purchase Agreement ("SPA")	₹ 18/-
(b) The volume-weighted average price paid or payable for acquisition during the 52 (Fifty Two) weeks immediately preceding the date of PA	Nil
(c) The highest price paid or payable for any acquisition during 26 (Twenty Six) weeks period immediately preceding the date of PA	Nil
(d) In case of frequently traded shares, the volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on BSE (As the maximum volume of trading in the shares of the target company is recorded on BSE during such period)	₹ 15.74/-
(e) The per equity share value computed under Regulation 8(5), if applicable.	Not Applicable

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹20/- (Rupees Twenty Only) per fully paid up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

(D) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

(E) As on date, there is no revision in offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchanges and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders who's Equity Shares are accepted under the Open Offer.

(F) If there is any revision in the offer price on account of future purchases / competing offers, it will be done on or before May 27, 2026 and would be notified to the shareholders.

(G) If the Acquirers acquire Equity Shares during the period of twenty six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirers shall pay a difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose Equity Shares have been accepted in this Open Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009 or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares in any form.

**V. FINANCIAL ARRANGEMENTS**

(A) The total funding requirement for the Offer (assuming full acceptance) i.e. for the acquisition of 5,46,000 Equity Shares of ₹10/- each from the public shareholders of the Target Company at an Offer Price of ₹20/- (Rupees Twenty Only) per Equity Share is ₹1,09,20,000/- (Rupees One Crore Nine Lakh & Twenty Thousand Only) (the "Offer Consideration").

(B) The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources and no funds are borrowed from banks or financial institution for the purpose of this Offer. CA Vikas Aggarwal (Membership No. 524151), Proprietor of Aggarwal Vikas & Asso., (Firm Registration No. 026384N) Chartered Accountants, Email: vikas16garg@gmail.com and having office at S-15/B-2, 1st Floor, Naveen Shadara, Delhi – 110 032 vide certificate dated April 28, 2026 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this Offer in full.

(C) In terms of Reg. 17(1) of the Regulations, the Acquirers have to create an escrow for an amount equal to 25% of the "Offer Consideration" i.e. for ₹27,30,000/- (Rupees Twenty Seven Lakh & Thirty Thousand Only).

(D) In terms of Reg. 17(3) of the Regulations, the Acquirer, the Manager to the Offer and Yes Bank Limited, a banking company incorporated under the laws of India and having one of its branch offices at Ground Mezzanine and First Floor, Plot No. 6, Basant Lok, (Priya Cinema, Complex Market), Vasant Vihar, New Delhi, Delhi – 110 057 have entered into an Escrow Agreement for the purpose of the Offer ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirers have deposited ₹30,00,000/- (Rupees Thirty Lakh Only) in cash in the Escrow Account which is in excess of 25% of the Offer Consideration.

(E) The Manager to the Offer has been duly authorized by the Acquirers to realize the value of Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

(F) Based on the above and in light of the Escrow Arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill the Acquirer's obligations through verifiable means in relation to the Offer in accordance with the Regulations.

**VI. STATUTORY AND OTHER APPROVALS**

(A) As on the date of this DPS, no approval will be required from any bank / financial institutions for the purpose of this Offer, to the best of the knowledge of the Acquirers.

(B) As on the date of this DPS, there are no other statutory approvals required for the underlying SPA transaction and to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Open Offer will be subject to the receipt of such other statutory approvals also. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company.

(C) Shareholders of the Target Company who are either Non-Resident Indians ("NRIs") or Overseas Corporate Bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs.

(D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

(E) There are no conditions stipulated in the SPA between the Acquirers and the Sellers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

**VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER**

Major Activities	Schedule
Public Announcement	April 28, 2026 (Tuesday)
Publication of Detailed Public Statement	May 06, 2026 (Wednesday)
Filing of Draft Letter of Offer with SEBI	May 13, 2026 (Wednesday)
Last Date for a Competitive Bid	May 27, 2026 (Wednesday)
Receipt of Comments from SEBI on Draft Letter of Offer	June 04, 2026 (Thursday)
Identified Date	June 08, 2026 (Monday)
Date by which Letter of Offer be posted to the Shareholder	June 15, 2026 (Monday)
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	June 18, 2026 (Thursday)
Last Day of Revision of Offer Price / Share	June 19, 2026 (Friday)
Issue of advertisement announcing the schedule of	