

PASUPATI FINCAP LIMITED

CIN: L22207DL1996PLC461661
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OPEN OFFER FOR ACQUISITION OF UPTO 12,22,000 (TWELVE LAKH TWENTY TWO THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF PASUPATI FINCAP LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "TARGET") BY UDAY NARANG (HEREINAFTER REFERRED TO AS "ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Pre-Offer Public Announcement and Corrigendum to the Detailed Public Statement is being issued by Fintellectual Corporate Advisors Private Limited ("Manager to the Offer"), for and on behalf of Uday Narang (hereinafter referred to as "Acquirer") 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"], in respect of the Open Offer to acquire upto 12,22,000 (Twelve Lakh Twenty Two Thousand) Fully Paid Up Equity Shares of Face Value of ₹ 10/- each of Pasupati Fincap Limited (hereinafter referred to as "Target Company"/"Target") representing 26.00% (Twenty Six Percent) of the voting share capital of the Target Company. The Detailed Public Statement ("DPS") with respect to the aforementioned offer was published in the Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Mumbai Lakshadeep (Marathi) (Mumbai Edition) on August 12, 2026 (Wednesday).

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THE FOLLOWING INFORMATION RELATED TO THE OFFER:

- The Offer Price is ₹ 12/- (Rupees Twelve Only) per Equity Share. The Offer price will be paid in Cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulation, 2011 and subject to terms and conditions mentioned in PA, DPS and the Letter of Offer. There has been no revision in the Offer Price.
- The Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommended that the Offer Price of ₹ 12/- (Rupees Twelve Only) per Equity Share is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011. The recommendation of the IDC was published on September 28, 2026 (Monday) in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Mumbai Lakshadeep (Marathi) (Mumbai Edition). Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance-cum-acknowledgement and SH-4 Share Transfer Form) (hereinafter collectively referred to as "Letter of Offer") dated September 18, 2026, was mailed on September 24, 2026 (Thursday), through electronic means to all the Public Shareholders of the Target Company whose e-mails are registered with the Depositories and/or the Target Company, and the physical copies were dispatched on September 24, 2026, to all the Public Shareholders of the Target Company who are non-email registered shareholders as appeared in its Register of Members on September 17, 2026 (Thursday). ("Identified Date").
- The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in and Manager to the Offer at www.fintellectualadvisors.com and the Shareholders can also apply by downloading the form of acceptance from the websites as mentioned above.
- Public Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement" at page 22 of the Letter of Offer in relation to, inter-alia, the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering Equity Shares in the Open Offer is set out below:
 - In Case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares in the dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 8.2 of the Letter of Offer.
 - In case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 8.3 of the Letter of Offer along with Form SH-4.
 - In case of non-receipt of the Letter of Offer:** Public Shareholders may (i) download the same from the SEBI website (www.sebi.gov.in) and can apply by using the same; or (ii) obtain a physical copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares. Alternatively, such Public Shareholders can download the soft copy of the Letter of Offer from the SEBI website www.sebi.gov.in as well as from the Manager to the Offer website www.fintellectualadvisors.com. Alternatively, in case of non-receipt of the Letter of Offer, Public Shareholders holding the Equity Shares may participate in the Open 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 being tendered and other relevant documents as mentioned in the Letter of Offer. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the Offer Closing Date.
- The Draft Letter of Offer was submitted to SEBI on August 19, 2026, in accordance with Regulation 16(1) of the SEBI (SAST) Regulations, 2011. All observations from SEBI via letter number SEBI/HO/49/12/11(92)2026-CFD-RAC-DCR1/1/21274 dated September 15, 2026, which was received on September 15, 2026, have been duly incorporated in the Letter of Offer, according to Regulation 16(4) of the SEBI (SAST) Regulations, 2011.
- There have been no other material changes in relation to the Offer, since the date of the Public Announcement on August 05, 2026 (Wednesday), save as otherwise disclosed in the DPS and the Letter of Offer.
- As of the date of this Offer Opening Public Announcement, no statutory approvals were required by the Acquirer to complete this Offer. However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the Tendering Period, the Offer shall be subject to all such statutory approvals and the Acquirer shall make the necessary applications for such approvals.
- Revised Schedule of Activities:

Tentative Schedule of Activities	Original Schedule of Activities (Day and Date)	Revised Schedule of Activities (Day and Date*)
Date of the Public Announcement	August 05, 2026 (Wednesday)	August 05, 2026 (Wednesday)
Date of publication of the Detailed Public Statement	August 12, 2026 (Wednesday)	August 12, 2026 (Wednesday)
Last date of filing of the Draft Letter of Offer with SEBI	August 19, 2026 (Wednesday)	August 19, 2026 (Wednesday)
Last date for a Competing Offer^	September 03, 2026 (Thursday)	September 03, 2026 (Thursday)
Identified Date#	September 15, 2026 (Tuesday)	September 17, 2026 (Thursday)
Last date by which Letter of Offer will be dispatched to the Shareholders	September 22, 2026 (Thursday)	September 24, 2026 (Thursday)
Last date by which an independent committee of the Board of Target Company shall give its recommendation	September 24, 2026 (Thursday)	September 28, 2026 (Monday)
Last date for revising the Offer Price/ Offer Size	September 25, 2026 (Friday)	September 29, 2026 (Tuesday)
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	September 28, 2026 (Monday)	September 30, 2026 (Wednesday)
Date of commencement of tendering period (Offer Opening Date)	September 29, 2026 (Tuesday)	October 01, 2026 (Thursday)
Date of expiry of tendering period (Offer Closing Date)	October 13, 2026 (Tuesday)	October 15, 2026 (Thursday)
Date by which all requirements including payment of consideration would be completed	October 28, 2026 (Wednesday)	October 30, 2026 (Friday)

Notes:
*Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
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 (a) the Promoter and Promoter Group of the Target Company; (b) the Acquirer and any person deemed to be acting in concert with them; (c) the parties to the Share Purchase Agreement; (d) any person deemed to be acting in concert with the parties to SPA) are eligible to participate in the Offer at any time before the closure of the Offer.
^ There was no competing offer as on date.

All other terms and conditions mentioned in the Letter of Offer remain unchanged.
The Acquirer accepts responsibility for the information contained in this Advertisement and for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e. www.sebi.gov.in.

Issued by the Manager to the Offer



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