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

JETMALL SPICES AND MASALA LIMITED

(CIN: U15500TN2012PLC087533)

Registered Office at: S101, 2nd Floor, Phase-3, Spencer Plaza Mall, Anna Salai, Chennai, Tamil Nadu - 600 002.

Tel. No.: +91 99888 82158 • **Email ID:** jetmallltd@gmail.com • **Website:** www.jetmallltd.in

This advertisement is issued by Mark Corporate Advisors Private Limited ("**Manager to the Offer**") for and on behalf of Mr. Raman Aggarwal ("**Acquirer 1**"), Mrs. Anju Aggarwal ("**Acquirer 2**") and Mr. Shrey Aggarwal ("**Acquirer 3**") ("**Acquirer 1**", "**Acquirer 2**" and "**Acquirer 3**" 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 15,60,000 Equity Shares of ₹10 each of Jetmall Spices and Masala Limited ("**Jetmall**"/"**Target Company**") at a price of ₹12.50 per equity share, representing 26.03% 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 June 23, 2025 ("**Public Announcement**" or "**PA**");

(ii) Detailed Public Statement which was published on June 30, 2025 in the newspapers namely Business Standard (English), Business Standard (Hindi), Navshakti (Marathi) and Makkal Kural (Tamil) ("**Detailed Public Statement**"/"**DPS**");

(iii) Draft Letter of Offer dated July 04, 2025 ("**Draft Letter of Offer**"/"**DLoF**"); and

(iv) Letter of Offer dated September 04, 2025 ("**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 Jetmall Spices and Masala Limited ("**Jetmall**"/"**Target Company**") to acquire up to 15,60,000 Equity Shares having face value of ₹10 each at a price of ₹12.50 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 September 12, 2025 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	IDC is of the view that Open Offer 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 June 23, 2025 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement ("**DPS**") dated June 30, 2025; and (c) The Letter of Offer ("**LoF**") dated September 04, 2025. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹12.50 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) There was no Competitive Bid.

4) The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., September 02, 2025 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on September 10, 2025. 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.

5) A copy of the LoF is also available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.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:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LoF along with duly filled and signed Form SH-4.

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. 8.11 of the LoF.

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

- In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
- In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, 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.

6) 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/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("**Acquisition Window Circulars**").

7) 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.

8) The Final Observation Letter No. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/23367/1 dated August 29, 2025 and the comments received from 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.

9) The Acquirers do not have any experience in the segment in which the company currently operates. However, the Acquirers may diversify operations of the Target Company into new areas with the prior approval of the Shareholders.

10) The Acquirers entered into a SPA with the Promoter Seller of the Target Company on June 23, 2025 to acquire 12,04,300 equity shares ("**SPA Sale Shares**") having face value of ₹10 each representing 20.10% of the Voting Capital of the Target Company at a price of ₹11.00 each, aggregating to a sum of ₹1,32,47,300 payable in cash.

11) The total purchase consideration for the above-mentioned SPA is ₹1,32,47,300. Out of which ₹10,00,000 have been paid by Acquirer 1 to the Seller as Earnest Money Deposit on the execution of SPA and the balance consideration after adjusting the earnest money deposit has also been paid and the SPA was consummated. Accordingly, the Seller has transferred 12,04,300 equity shares to the respective demat account of the Acquirers on August 11, 2025 in terms of Regulation 22(2) of SEBI (SAST) Regulations, 2011.

12) There are no penalties levied by Securities and Exchange Board of India ("**SEBI**")/Reserve Bank of India ("**RBI**")/Stock Exchange(s) against Manager to the Offer. Further, as on date, there are no penalties paid to SEBI/RBI/Stock Exchange(s) by Manager to the Offer.

13) The Object of the acquisition is to hold majority stake and take control over the Management of the Target Company. The Acquirers do not have any intention to delist the Target Company from the Stock Exchange.

14) The Acquirers will not sell any equity shares of the Target Company during the Offer Period.

15) There are no penalties levied by Securities and Exchange Board of India ("**SEBI**")/Reserve Bank of India ("**RBI**")/Stock Exchange against the Acquirers. Further, as on date, no penalties are paid to SEBI/RBI/Stock Exchange by the Acquirers.

16) The Acquirers are not directly/indirectly connected/associated with (i) Promoters/Promoter Group of the Target Company; (ii) Directors of the Target Company; (iii) Public Shareholders of the Target Company.

17) The Registered Office of the Target Company has been shifted to S101, 2nd Floor, Phase-3, Spencer Plaza Mall, Anna Salai, Chennai, Tamil Nadu-600002 from No. 33/1, Ritherdon Road, Vepery, Chennai-600 007, w.e.f. August 09, 2025.

18) The Authorized Share Capital of the Target Company was ₹6,00,00,000 comprising of 60,00,000 Equity Shares having face value of ₹10 each. Further, the Target Company in its Board Meeting held on September 01, 2025, has approved an increase in the Authorised Share Capital to ₹22,00,00,000 comprising of 2,20,00,000 equity shares having face value of ₹10 each, subject to the approval of the Shareholders. The Paid-Up Equity Share Capital of the Target Company, as on date, is ₹5,99,29,000 comprising of 59,92,900 equity shares of ₹10 each fully paid up.

19) The Board Meeting held on September 01, 2025, inter-alia approved the issue and allotment of 1,52,82,000 Convertible Warrants (convertible into 1 equity share) at an Issue Price of ₹23.00 per warrant aggregating to ₹35,14,86,000 pursuant to Preferential Allotment, subject to the approval of the Shareholders and in-principle approval of BSE.

20) The equity shares of the Target Company are listed on BSE Limited, Mumbai ("**BSE**") having a scrip code as 543286. The Equity Shares of the Target Company are frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE0D9X01018.

21) The Target Company is not fully compliant with the listing requirements. The Target Company has paid penalty of ₹1.085 Lakhs on November 29, 2024, for non-compliances under Regulation 6(1) of SEBI (LODR) Regulations, 2015, as amended for the quarter ended September 2024.

22) The Promoter/Promoter Group and the Directors of the Target Company have not been categorized or declared as: (i) a 'wilful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India in terms of Regulation 2(1)(ze) of SEBI (SAST) Regulations, 2011; or (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of SEBI (SAST) Regulations, 2011.

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

24) The Promoters/Promoter Group of the Target Company are not directly/indirectly connected/associated with the Public Shareholders of the Target Company.

25) There are no directions subsisting or proceedings pending against the (i) Promoter of the Target Company; (ii) Directors of the Target Company; and (ii) the Target Company under SEBI Act, 1992 and regulations made thereunder or by any other Regulator.

26) There are no penalties levied by Securities and Exchange Board of India ("**SEBI**")/Reserve Bank of India ("**RBI**") either on the promoter/members of the promoter group or any of the Directors of the Target Company or the Target Company. Further, as on date, there are no penalties paid to SEBI/RBI by either the promoter/members of the promoter group and Directors of the Target Company or the Target Company.

27) There are instances of non-compliances by Promoter/Promoter Group of the Target Company. SEBI may initiate appropriate actions against them for such non-compliances in terms of SEBI (SAST) Regulations, 2011, as amended and provisions of the SEBI Act.

28) The Target Company is listed on SME platform of BSE. The marketable lot size is 6,000 equity shares and therefore, the tendering of Equity Shares shall be in multiples of 6,000 Equity Shares only.

29) Mr. Vivek Sethi (DIN: 11258543) as a Non-Executive & Independent Director, Ms. Arti Chadha (DIN: 08350392) as a Non-Executive & Non-Independent Director and Mr. Harpreet Singh (DIN: 06525946) as a Non-Executive & Independent Director have been appointed in Board Meeting of the Target Company held on September 01, 2025.

30) **Schedule of Activities:**

The Schedule of Activities have been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule[(1)]
		Day & Date	Day & Date
1)	Date of the Public Announcement	Monday, June 23, 2025	Monday, June 23, 2025
2)	Date of publishing the Detailed Public Statement	Monday, June 30, 2025	Monday, June 30, 2025
3)	Last date for filing of Draft Letter of Offer with SEBI	Monday, July 07, 2025	Monday, July 07, 2025
4)	Last date of a Competing Offer(s)[(2)]	Monday, July 21, 2025	Monday, July 21, 2025
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)	Monday, July 28, 2025	Friday, August 29, 2025[(3)]
6)	Identified Date[(4)]	Wednesday, July 30, 2025	Tuesday, September 02, 2025
7)	Last date by which the Letter of Offer will be dispatched to the Eligible Equity Shareholders as on the identified date	Wednesday, August 06, 2025	Wednesday, September 10, 2025
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Friday, August 08, 2025	Friday, September 12, 2025
9)	Last Date for revising the Offer Price/number of shares	Monday, August 11, 2025	Monday, September 15, 2025
10)	Date of Public Announcement for Opening the Offer	Tuesday, August 12, 2025	Tuesday, September 16, 2025
11)	Date of Commencement of the Tendering Period ("**Offer Opening Date**")	Wednesday, August 13, 2025	Wednesday, September 17, 2025
12)	Date of Closing of the Tendering Period ("**Offer Closing Date**")	Thursday, August 28, 2025	Tuesday, September 30, 2025
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	Friday, September 12, 2025	Tuesday, October 14, 2025

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.*

(4) *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.*

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by the Manager to the Offer:

MARK

Mark Corporate Advisors Private Limited
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Tel. No.: +91 22 2612 3207/08
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:

Sd/-	Sd/-	Sd/-
Raman Aggarwal ("Acquirer 1")	**Anju Aggarwal ("Acquirer 2")**	**Shrey Aggarwal ("Acquirer 3")**

Date : September 16, 2025
Place : Chandigarh