PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 3(2) READ WITH REGULATIONS 13(1), 13(2)(G), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

TUSALDAH LIMITED *(FORMERLY KNOWN AS HIGH STREET FILATEX LIMITED)*

("TUSALDAH"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L10790MH1994PLC474454)

Registered Office: 511, 5th Floor, Corporate Avenue, Wing A, Sonawala Lane, Goregaon East, Mumbai-400063, Maharashtra;

Phone No.: 022-46652977; **Email id:** info@tusaldah.ltd; **Website:** www.tusaldah.ltd

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 37,83,000 (THIRTY-SEVEN LAKHS EIGHTY-THREE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY AND VOTING SHARE CAPITAL OF TUSALDAH, FROM THE PUBLIC SHAREHOLDERS OF TUSALDAH, BY SANDEEP JAGDISHPRASAD AGRAWAL (ACQUIRER-1) AND ANUPRIYA SANDEEP AGRAWAL (ACQUIRER-2) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND 3(2) READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

DEFINITIONS:

"**Equity Shares**" means the fully paid-up equity shares of the Target Company of face value of Rs.10/- (Rupees Ten Only) Each.

"Existing Share & Voting **Capital**" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 2,34,34,300 divided into 23,43,430 Equity Shares of Rs. 10/- Each.

"**Emerging Equity & Voting Share Capital**" means 82,00,000 fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 58,56,570 equity shares (29,09,299 equity shares to the Acquirers and 29,47,271 to other public category investors) on preferential basis.

"**Expanded Equity & Voting Share Capital**" means 1,45,50,000 fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 58,56,570 equity shares to the Acquirers and other public category investors on preferential basis and also inclusive of 63,50,000 warrants convertible into equity shares to Acquirers and public category investors on preferential basis.

"**Offer**" or "**Open Offer**" means the open offer for acquisition of up to 37,83,000 (Thirty-Seven Lakhs Eighty-Three Thousand) Equity Shares, representing 26.00% of the Expanded Equity Share Capital of the Target Company.

"**Offer Price**" has the meaning described to such term under paragraph 1.

"**Offer Size**" has the meaning described to such term under paragraph 1.

"**Proposed Preferential Issue**" means the proposed preferential issue and allotment of securities by the Target Company, as approved by Board of Directors of the Target Company at their Board Meeting held on Friday, 25th September, 2026 subject to approval of members and other regulatory approvals comprising of 58,56,570 equity shares at an issue price of Rs. 20/- per equity share (Out of which 29,09,299 Equity Shares are proposed to be issued and allotted to the Acquirers as consideration for the acquisition by the Target Company from the Acquirers of an aggregate of 5,98,000 equity shares of Tusaldah Ventures Private Limited ("TVPL" / "Selling Company") and 29,47,271 equity shares to public category investors at an issue price of Rs. 20/- per equity share, and also 40,00,000 warrants convertible into equity shares at an issue price of Rs. 20/- per convertible warrant to Acquirers (29,00,000 warrants convertible into equity shares to Acquirer-1 and 11,00,000 warrants convertible into equity shares to Acquirer-2) at an issue price of Rs. 20/- per convertible warrant and 23,50,000 warrants convertible into equity shares are proposed to be issued and allotted to public category investors. at an issue price of Rs. 20/- per convertible warrant."

"Public Shareholders" means all shareholders of the Target Company, other than the Acquirers / the existing Promoters and such other persons as may be excluded in accordance with the applicable provisions of the SEBI (SAST) Regulations.

"Selling Company" means Tusaldah Ventures Private Limited ("TVPL") *(formerly known as Swals Global Marketing Private Limited)* promoted by Acquirers, the shares of which are proposed to be acquired by the Target Company from the Acquirers pursuant to the Underlying Transaction.

"SEBI" shall mean the Securities and Exchange Board of India.

1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 37,83,000 (Thirty-Seven Lakhs Eighty-Three Thousand) fully paid-up Equity Shares of face value of Rs. 10/- each, representing 26.00% of the Expanded Equity Share Capital of the Target Company, subject to the terms and conditions set out in the Public Announcement, Detailed Public Statement and Letter of Offer and in accordance with the applicable provisions of the SEBI (SAST) Regulations.

- **Offer Price:** An offer price of Rs. 20/- (Rupees Twenty Only) per fully paid-up Equity Share ("Offer Price") shall be offered for the Equity Shares validly tendered during the tendering period of the Offer. The Offer Price has been determined in accordance with the applicable provisions of Regulation 8 of the SEBI (SAST) Regulations, including the provisions applicable to infrequently traded shares. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers will be Rs. 7,56,60,000/- (Rupees Seven Crores Fifty-Six Lakhs Sixty Thousand Only).

- **Mode of Payment**: The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Regulations)**.

- Type of Offer (Triggered offer, ~~Voluntary offer/competing offer~~ etc.): The Open Offer is a Triggered Offer made under Regulations 3(1) and 3(2) of the SEBI (SAST) Regulations pursuant to the proposed preferential issue of Equity Shares and Convertible Warrants by the Target Company to the Acquirers, resulting in substantial acquisition of shares and voting rights of the Target Company.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

- The Board of Directors of the Target Company at its meeting held on Friday, 25th September, 2026, has approved, subject to the approval of the members of the Target Company and such other statutory and regulatory approvals as may be applicable, a preferential issue of 58,56,570 fully paid-up Equity Shares of face value of Rs. 10/- each. Out of the aforesaid proposed preferential issue, 29,09,299 Equity Shares are proposed to be issued and allotted to the Acquirers (24,325 equity shares to Acquirer-1 and 28,84,974 equity shares to Acquirer-2) as consideration for acquisition by the Target Company from the Acquirers of an aggregate of 5,98,000 equity shares of Tusaldah Ventures Private Limited ("TVPL" / "Selling Company") and 29,47,271 equity shares to public category investors at an issue price of Rs. 20/- per equity share, also 40,00,000 warrants convertible into equity shares to Acquirers (29,00,000 warrants convertible into equity shares to Acquirer-1 and 11,00,000 warrants convertible into equity shares to Acquirer-2) at an issue price of Rs. 20/- per convertible warrant and also 23,50,000 warrants convertible into equity shares to public category investors at an issue price of Rs. 20/- per convertible warrant. The consent of the members of the Target Company for the proposed preferential issue is being sought through the notice of the Extraordinary General Meeting ("EGM") proposed to be held on October 27, 2026.

MUMBAI
NAVIGANT CORPORATE ADVISORS LTD

- This Open Offer is being made under Regulation 3(1) and 3(2) of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction, the Acquirers jointly will hold 45.03% of the Emerging Equity and Voting Share Capital of the Target Company and 52.87% of the Expanded Equity and Voting Share Capital assuming full conversion of the Convertible Warrants.

Given below are the details of underlying transactions:

<table>
<tr><th colspan="7">Details of underlying transaction</th></tr>
<tr><th rowspan="2">Type of Transaction (Direct/ Indirect)</th><th rowspan="2">Mode of Transaction (Agreement/ Allotment/ market purchase)</th><th colspan="2">Shares / Voting rights acquired/ proposed to be acquired</th><th rowspan="2">Total Consideration for shares /VRs acquired (Rs. In Lakh)</th><th rowspan="2">Mode of payment (Cash / Other than Cash / Securities)</th><th rowspan="2">Regulation which has triggered</th></tr>
<tr><th>Number</th><th>% vis a vis total Equity / voting capital</th></tr>
<tr><td rowspan="2">Direct</td><td>Resolution passed at the meeting of Board of Directors of the Target Company held on 25th September, 2026 for issue of equity shares on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.</td><td>29,09,299 equity shares

(24,325 equity shares to Acquirer-1 and 28,84,974 equity shares to Acquirer-2)</td><td>20.00% of Expanded Equity & Voting Share Capital</td><td>581.86</td><td>Other than Cash (Issue of equity shares of Target Company to the shareholders of Selling Company being the consideration payable by the Target Company for acquisition of the shares of the Selling Company)</td><td rowspan="2">Regulation 3(1) and 3(2) of SEBI (SAST) Regulations 2011</td></tr>
<tr><td>Resolution passed at the meeting of Board of Directors of the Target Company held on 25th September, 2026 for issue of equity shares and convertible warrants on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.</td><td>40,00,000 warrants convertible into equity shares to Acquirers

(29,00,000 warrants convertible into equity shares to Acquirer-1 and 11,00,000 warrants convertible into equity shares to Acquirer-2)</td><td>27.49% of Expanded Equity & Voting Share Capital</td><td>800.00</td><td>Cash</td></tr>
</table>

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

3. DETAILS OF THE ACQUIRER:

Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Existing Share & Voting Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding assuming full conversion of Convertible Warrants - Number and % of Expanded Equity Share Capital on a fully diluted basis	Any other interest in the Target Company
Acquirers:							
Mr. Sandeep Jagdishprasad Agrawal (Acquirer-1)	Current Address: Plot No. AH-1, Cams Industrial East, 2nd Floor, Walbhat Road, Goregaon East, Mumbai - 400063 Permanent Address: 1217, TS2 Van House, TIN TS2Estate, TIN TSU Waint Hongkong	N.A.	N.A.	6,08,143 (25.95%)	6,32,468 (7.71%)	35,32,468 (24.28%)	N.A.
Mrs. Anupriya Sandeep Agrawal (Acquirer-2)	Plot No. AH-1, Cams Industrial East, 2nd Floor, Walbhat Road, Near Kusum Masala, Goregaon East, Mumbai - 400063	N.A.	N.A.	1,75,021 (7.47%)	30,59,995 (37.32%)	41,59,995 (28.59%)	N.A.
Total				7,83,164 (33.42%)	36,92,463 (45.03%)	76,92,463 (52.87%)	

For the purpose of this Open Offer, there is no Person Acting in Concert ("PAC") with ***the Acquirers.***

4. DETAILS OF SELLING SHAREHOLDERS ("SELLERS"):

Not Applicable. The Open Offer is being made pursuant to the Proposed Preferential Issue and there are no selling shareholders in relation to the Open Offer.

5. TARGET COMPANY:

The Target Company i.e., Tusaldah Limited *(Formerly Known as High Street Filatex Limited)* having its present registered office at 511, 5th Floor, Corporate Avenue, Wing A, Sonawala Lane, Goregaon East, Mumbai-400063, Maharashtra.

NAVIGANT CORPORATE ADVISORS LTD MUMBAI

The shares of the Target Company are listed on BSE Limited ("BSE") having scrip code 531301 and scrip ID TUSALDAH and ISIN INE319M01011.

The Equity Shares of Target Company are infrequently traded in terms of Regulation 2(1)(j) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

6. OTHER DETAILS:

6.1 The shareholders of the Target Company are hereby informed that the Detailed Public Statement in relation to the Offer shall be published in accordance with Regulation 14(3) of the SEBI (SAST) Regulations on or before October 05, 2026.

6.2 The Acquirers undertake that they are aware of and shall comply with their obligations under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

6.3 This is not a Competitive Bid.

6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:

Navigant
NAVIGANT CORPORATE ADVISORS LIMITED
804, Meadows, Sahar Plaza Complex,
J B Nagar, Andheri Kurla Road,
Andheri East, Mumbai-400059.
Tel No. +91 22 4120 4837
Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

Signed by:

Mrs. Anupriya Sandeep Agrawal
(Acquirer-2)
(Acting on behalf of self and Acquirer-1 as Authorized Signatory)

Place: Mumbai
Date: September 25, 2026