

**PUBLIC ANNOUNCEMENT ("PA") UNDER REGULATION 3(1) AND REGULATION 4
READ WITH REGULATION 13 (1), 14, AND 15 (1) OF SECURITIES AND
EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND
TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
PANKAJ POLYMERS LIMITED**

(“PPL/TARGET COMPANY/TARGET”)

CIN: L24134TG1992PLC014419

Registered office: 5th Floor, E Block, 105, Surya Towers, Sardar Patel Road, Kurnool, Secunderabad, Telangana-500003

Phone: +91-40-27897743;

Email Id: info@pankajpolymers.com;

Website: www.pankajpolymers.com;

OPEN OFFER FOR ACQUISITION OF UPTO 14,41,414 (FOURTEEN LAKH FORTY ONE THOUSAND FOUR HUNDRED FOURTEEN) 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 PANKAJ POLYMERS LIMITED (HEREINAFTER REFERRED TO AS “PPL” OR “TARGET COMPANY” OR “TARGET”) BY MR. SANDEEP JAIN (“ACQUIRER 1”), MR. VIKAS GARG (“ACQUIRER 2”), MR. RAHUL NAGAR (“ACQUIRER 3”) AND MR. HIMANSHU ARORA (“ACQUIRER 4”) (HEREINAFTER COLLECTIVELY REFERRED TO AS “ACQUIRERS”) PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”)

This Public Announcement (“PA”/ “Public announcement”) is being issued by Fintellectual Corporate Advisors Private Limited (“Manager to the Offer” or “FCAPL”) for and on behalf of Acquirers to the Public Shareholders of Target Company (“Public Shareholders”) pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15(1) and other applicable provisions of the SEBI (SAST) Regulations.

For this Public Announcement, the following terms shall have the meaning assigned to them as below:

Definitions & Abbreviations	Particulars
Acquirer 1	Mr. Sandeep Jain, son of Shri. Suraj Mal Jain, aged 46 years, Indian Inhabitant having PAN: AFQPJ8682Q, under the Income Tax Act, 1961 and residing at 115C, Pkt-1, Sector-18, Rohini Sector-15, Delhi-110089.
Acquirer 2	Mr. Vikas Garg, son of Shri. Ram Kanwar Garg, aged 47 years, Indian Inhabitant having PAN: AGSPG2876J, under the Income Tax Act, 1961 and residing at 3102, 31 st Floor, Catania Tower, Mahagun Mezzaria, Sector-78, Noida, Uttar Pradesh-201301.

Definitions & Abbreviations	Particulars
Acquirer 3	Mr. Rahul Nagar, son of Shri. Jagram Nagar, aged 39 years, Indian Inhabitant having PAN: AHQPN6632E, under the Income Tax Act, 1961 and residing at House Number 585, Sector 7B, Sector 7, Faridabad, Haryana-121006.
Acquirer 4	Mr. Himanshu Arora, son of Shri. Asha Nand Arora, aged 37 years, Indian Inhabitant having PAN: AQYPA6334R, under the Income Tax Act, 1961 and residing at 186, Mohan Nagar, Thatipur, R.K. puri, Gwalior, Madhya Pradesh-474011.
Acquirers	Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 (collectively referred to as Acquirers).
Agreement	The Share Purchase Agreement is hereinafter referred to as the Agreement.
Board	The Board means the board of directors of the Target Company.
BSE Limited	BSE Limited is the stock exchange where presently the Equity shares of the Target Company are listed.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of ₹10.00/- (Rupees Ten Only) each.
ISIN	International Securities Identification Number
Negotiated Price	A negotiated price of ₹20/- (Rupees Twenty Only) per Sale Share, aggregating to an amount of ₹6,44,72,540/- (Rupees Six Crore Forty Four Lakh Seventy Two Thousand Five Hundred Forty Only) for the sale of 32,23,627 (Thirty Two Lakh Twenty Three Thousand Six Hundred Twenty Seven) Equity Shares, representing 58.15% of the Voting Share Capital of the Target Company, by Promoter Sellers to the Acquirers, pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period of entering into an agreement to acquire the Equity Shares and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement is being issued by the Acquirers, i.e. Wednesday, 14 January 2026, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹40/- (Rupees Forty Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 14,41,414 (Fourteen Lakh Forty One Thousand Four Hundred Fourteen) Equity Shares of the face value of ₹10/- each, representing 26.00% of the Voting Equity Share Capital of the Target Company at a price of ₹40/- (Rupees Forty Only) per fully paid-up Equity Share payable in cash.
PA/ Public Announcement	Public Announcement dated Wednesday, 14 January 2026.

Definitions & Abbreviations	Particulars
Promoter and Promoter Group	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo), and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Mr. Pankaj Goel, Mr. Paras Goel, Mrs. Kanchal Goel, Mrs. Nita Goel, Mrs. Prabha B Kedia, Mr. Aman Goel, M/s. Pankaj Capfin Private Limited, M/s. Pankaj Strips Private Limited and M/s. Pankaj Polytec Private Limited.
Promoter Sellers	The existing promoters of the Target Company who have entered in a Share Purchase Agreement with the Acquirers, in this case, namely being, Mr. Pankaj Goel, Mr. Paras Goel, Mrs. Kanchal Goel, Mrs. Nita Goel, Mrs. Prabha B Kedia, Mr. Aman Goel, M/s. Pankaj Capfin Private Limited, M/s. Pankaj Strips Private Limited and M/s. Pankaj Polytec Private Limited.
Public Shareholder(s)	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except: (a) the promoters and members of the promoter group of the Target Company; (b) the Acquirers and any person deemed to be acting in concert with them; (c) the parties to the underlying Share Purchase Agreement, (d) any person deemed to be acting in concert with the parties to the SPA, pursuant to and in compliance with the SEBI (SAST) Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated Wednesday, 14 January 2026, executed between the Acquirers and the Promoter Sellers, pursuant to which the Acquirers have agreed to acquire 32,23,627 (Thirty Two Lakh Twenty Three Thousand Six Hundred Twenty Seven) Equity Shares, representing 58.15% (Fifty Eight Point One Five Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹20/- (Rupees Twenty Only) per Sale Share, aggregating to an amount of ₹6,44,72,540/- (Rupees Six Crore Forty Four Lakh Seventy Two Thousand Five Hundred Forty Only).
Stock Exchanges	BSE Limited is the stock Exchange on which the Equity Shares of the Target Company are presently listed.

Definitions & Abbreviations	Particulars
PPL/ Target Company/ Target	Pankaj Polymers Limited is a public limited company incorporated under the provision of the Companies Act, 1956, having its registered office at 5 th Floor, E Block, 105, Surya Towers, Sardar Patel Road, Kurnool, Secunderabad, Telangana-500003 and bearing Corporate Identification Number- L24134TG1992PLC014419.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.
Voting Share Capital/Share Capital	The total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the Tendering Period of the Open Offer.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

1. OPEN OFFER DETAILS:

Offer Size	Acquisition of up to 14,41,414 (Fourteen Lakh Forty One Thousand Four Hundred Fourteen) Equity Shares, representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer price/ Consideration	This Open Offer is being made at a price of ₹40/- (Rupees Forty Only) per Offer Share. The Equity Shares of the Target Company are frequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹5,76,56,560/- (Rupees Five Crore Seventy Six Lakh Fifty Six Thousand Five Hundred Sixty Only).
Mode of payment	The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of offer	This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement.

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

Details of underlying transaction						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/Allotment / Market purchase)	Shares / Voting rights acquired/proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired (₹ in Crores)	Mode of payment (Cash/Securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated Wednesday, 14 January 2026 between the Acquirers and the Promoter Sellers	32,23,627 Equity Shares	58.15%	₹6.45/-	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations

3. DETAILS OF ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirers	Mr. Sandeep Jain	Mr. Vikas Garg	Mr. Rahul Nagar	Mr. Himanshu Arora	-
Address	115C, Pkt-1, Sector-18, Rohini Sector-15, Delhi- 110089	3102, 31 st Floor, Catania Tower, Mahagun Mezzaria, Sector-78, Noida, Uttar Pradesh- 201301	House Number 585, Sector 7B, Sector 7, Faridabad, Haryana- 121006	186, Mohan Nagar, Thatipur, R.K. puri, Gwalior, Madhya Pradesh- 474011	-
Name(s) of persons in control/ promoters of acquirers/ PAC where Acquirers/ PAC are	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
companies					
Name of the Group, if any, to which the Acquirers belong to	None	None	None	None	-
Pre Transaction shareholding:					
• Number	Nil	Nil	Nil	Nil	Nil
• % of total share capital	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer:					
• Number	7,23,627	11,25,000	11,25,000	2,50,000	32,23,627
• % of total share capital	13.05%	20.29%	20.29%	4.51%	58.15%
Any other interest in the Target Company	None	None	None	None	None

4. DETAILS OF SELLING SHAREHOLDERS:

Name of the Promoter Sellers	Part of Promoter/ Promoter group (Yes/No)	Details of shares/ Voting rights held by the Promoter Sellers			
		Pre Transaction		Post Transaction	
		Number of shares	%	Number of shares	%
Mr. Pankaj Goel	Yes	2,36,520	4.27%	Nil	Nil
Mr. Paras Goel	Yes	2,35,660	4.25%	Nil	Nil
Mrs. Kanchan Goel	Yes	2,59,310	4.68%	Nil	Nil
Mrs. Nita Goel	Yes	2,05,000	3.70%	Nil	Nil
Mrs. Prabha B Kedia	Yes	2,09,228	3.77%	Nil	Nil
Mr. Aman Goel	Yes	50,662	0.91%	Nil	Nil
M/s. Pankaj Capfin Private Limited	Yes	6,57,617	11.86%	Nil	Nil
M/s. Pankaj Strips Private Limited	Yes	10,05,730	18.14%	Nil	Nil
M/s. Pankaj Polytec Private Limited	Yes	3,63,900	6.56%	Nil	Nil
TOTAL		32,23,627	58.15%	-	-

5. TARGET COMPANY:

Name	PANKAJ POLYMERS LIMITED
CIN	L24134TG1992PLC014419
Registered Office	5 th Floor, E Block, 105, Surya Towers, Sardar Patel Road, Kurnool, Secunderabad, Telangana-500003
Exchange where listed	Equity Shares are listed on BSE Limited
SYMBOL	PANKAJPO
ISIN	INE698B01011

6. OTHER DETAILS

- (a) This Public Announcement is made in compliance with the provisions of Regulation 13 (1) of the SEBI (SAST) Regulations.
- (b) The Acquirers accept full responsibility for the information contained in this Public Announcement.
- (c) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with the provisions of Regulations 13(4), 14(3), 15(2), and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before Wednesday, 21 January 2026. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, background to the Offer, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.
- (d) The completion of this Offer and the Underlying Transaction is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the Underlying Transaction under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- (e) The Acquirers have given an undertaking that they are aware of and will comply with their obligations as laid down under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of this Offer.
- (f) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (g) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (h) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company and the accuracy thereof related to all has not been independently verified by the Manager.

**Issued by the Manager to the Open Offer
on behalf of the Acquirers**



Fintellectual Corporate Advisors Private Limited
B- 20, Second Floor, Sector -1, Noida, Uttar Pradesh-201301

Contact Number: +91-120-4266080;

Website: www.fintellectualadvisors.com

Email Address: info@fintellectualadvisors.com

Contact Person: Mr. Amit Puri

SEBI Registration Number: INM000012944

Validity: Permanent

CIN: U74999DL2021PTC377748

Sd/-

Mr. Sandeep Jain
(Acquirer 1)

Sd/-

Mr. Vikas Garg
(Acquirer 2)

Sd/-

Mr. Rahul Nagar
(Acquirer 3)

Sd/-

Mr. Himanshu Arora
(Acquirer 4)

Place: Noida

Date: 14 January 2026