

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

D. D. VENTURES LIMITED

("DDVENTURES/TARGET COMPANY/TARGET")
CIN: L50102DL1984PLC017834
Registered office: 68-68/1, Basement-1, Najafgarh Road Industrial Area, Moti Nagar, Karam Pura, New Delhi-110015
Tel No: 011 44400444; Email id: a.bhaskar@ddmotors.net; Website: www.ddventures.in;

OPEN OFFER FOR ACQUISITION OF UPTO 24,59,470 (TWENTY FOUR LAKHS FIFTY NINE THOUSAND FOUR HUNDRED SEVENTY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF D.D. VENTURES LIMITED (HEREINAFTER REFERRED TO AS "DDVENTURES" OR "TARGET COMPANY" OR "TARGET") BY MR. RAUNAK AGARWAL (HEREINAFTER REFERRED TO AS "ACQUIRER" 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 Detailed Public Statement ("DPS") is being issued by Fintellectual Corporate Advisors Private Limited (the "Manager to the Offer" or "FCAPL") for and on behalf of Acquirer 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(2) and other applicable provisions of the SEBI (SAST) Regulations. This DPS is being issued in pursuant to the Public Announcement ("PA") dated Friday, September 18, 2026, as filed with the Stock Exchange (as defined below) and the Securities and Exchange Board of India ("SEBI") and sent to D. D. Ventures Limited (hereinafter referred to as "DDVENTURES" or "Target Company" or "Target") in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations respectively.

For this Detailed Public Statement, the following terms shall have the meaning assigned to them herein below:

Definitions & Abbreviations	Particulars
Acquirer	Mr. Raunak Agarwal, son of Shri. Subhash Agarwal, aged 26 years, Indian Inhabitant having PAN: DCKPA9029J, under the Income Tax Act, 1961 and residing at House No. 73, Kailash Hills, East of Kailash, Delhi-110065, India.
Agreement	The Share Purchase Agreement is hereinafter referred to as the Agreement.
Board	The Board means the board of directors of the Target Company.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of ₹1.00/- (Rupee One Only) each.
ISIN	International Securities Identification Number
MSEI Limited	Metropolitan Stock Exchange of India Limited is the stock exchange where presently the Equity shares of the Target Company are listed.
Negotiated Price	A negotiated price of ₹1/- (Rupee One Only) per Sale Share, aggregating to an amount of ₹64,04,000/- (Rupees Sixty Four Lakh Four Thousand Only) for the sale of 64,04,000/- (Sixty Four Lakh Four Thousand) Equity Shares, representing 67.70% of the Voting Share Capital of the Target Company, by Promoter Sellers to the Acquirer, 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 Acquirer, i.e. Friday, September 18, 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 ₹1/- (Rupee One Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 24,59,470 (Twenty-Four Lakh Fifty Nine Thousand Four Hundred Seventy) Equity Shares of the face value of ₹1/- each, representing 26.00% of the Voting Equity Share Capital of the Target Company at a price of ₹1/- (Rupee One Only) per fully paid-up Equity Share payable in cash.
PA/Public Announcement	Public Announcement dated Friday, September 18, 2026.
Promoter and Promoter Group	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (a), and 2 (1) (i) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (co), and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Mr. Rajeev Gambhir, Mr. Kunal Gambhir, Ms. Renu Gambhir, Ms. Tanisha Gambhir, Ms. Fastlane Motors Ventures Private Limited and M/s. D. D. Properties Private Limited.
Promoter Sellers/Sellers	The existing promoters of the Target Company who have entered in a Share Purchase Agreement with the Acquirer, in this case, namely being, Mr. Rajeev Gambhir, Mr. Kunal Gambhir, Ms. Renu Gambhir, Ms. Tanisha Gambhir, M/s. Fastlane Motors Ventures Private Limited and M/s. D. D. Properties 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 Acquirer 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 Friday, September 18, 2026, executed between the Acquirer and the Promoter Sellers, pursuant to which the Acquirer has agreed to acquire 64,04,000 (Sixty-Four Lakh Four Thousand) Equity Shares, representing 67.70% (Sixty Seven Point Seven Zero Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹1/- (Rupee One Only) per Sale Share, aggregating to an amount of ₹64,04,000/- (Rupees Sixty-Four Lakh Four Thousand Only).
Stock Exchange	Metropolitan Stock Exchange of India Limited is the stock exchange on which the Equity Shares of the Target Company are presently listed.
DDVENTURES/ Target Company/ Target	D. D. Ventures Limited is a public limited company incorporated under the provision of the Companies Act, 1956, having its registered office at 68-68/1, Basement-1, Najafgarh Road Industrial area, Moti Nagar, Karam Pura, New Delhi-110015, India, and bearing Corporate Identification Number- L50102DL1984PLC017834.
Tendering Period	The tendering period shall have the meanings 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.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) Information about Acquirer: Mr. Raunak Agarwal

- Nature of Entity: Individual
- Mr. Raunak Agarwal, son of Shri. Subhash Agarwal, aged 26 years, Indian Inhabitant having PAN: DCKPA9029J under the Income Tax Act, 1961 and residing at House No. 73, Kailash Hills, East of Kailash, Delhi-110065, India. His email id is raunak2119@gmail.com.
- The Acquirer is an Advocate holding a BBA LL.B. (Hons.) degree in Corporate Law from Bennett University and holds certification in Financial Modelling & Valuations. He has approximately three years of professional experience in the fields of corporate law and financial services.
- Acquirer does not belong to any group.
- Name(s) of the Companies/LLP in which Acquirer 1 holds Directorship:

Sl. No.	Name of the Entities	CIN/LLPIN	Nature of Interest
1.	True Surge Technologies Private Limited	U72900DL2022PTC395677	Director & Shareholder
2.	Muskmelon Productions Private Limited	U28220DL1994PTC082003	Director & Shareholder
3.	Skyline Financial Services Private Limited	U74890DL1995PTC071324	Director & Shareholder
4.	The Namak Project Private Limited	U107950L2026PTC465930	Director & Shareholder

- As on the date of this DPS, Acquirer does not hold any equity share capital/ voting share capital of the Target Company and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement and has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS.
- Acquirer undertakes that he will not sell any Equity Shares of the Target Company, held and acquired, if any, during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.
- Acquirer has no interest in the Target Company, except to the extent of acquiring the shareholding or voting share capital and control over the Target Company.
- Acquirer has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or any other regulations made under the SEBI Act.
- Acquirer is not categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (ze) of the SEBI (SAST) Regulations.
- Acquirer is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2 (1) (ja) of the SEBI (SAST) Regulations.
- The Individual Net Worth of Acquirer as on September 18, 2026, is ₹8,39,25,485/- as certified, bearing unique document identification number 26520858OSUEPK3562 on September 18, 2026, by Chartered Accountant, Mr. Gopal Dutt bearing Membership Number 520858, Partner of M/s. Goel Mitti & Associates (Chartered Accountants) bearing firm registration number 013211N having their office located at L-76, Ground Floor, Laipat Nagar-II, New Delhi-110024 with contact details being 9911232822 and E-mail: sanjaygela@hotmail.com.

(B) DETAILS OF SELLERS:

- The Acquirer has entered into the Share Purchase Agreement ("SPA") with the Promoter sellers, on Friday, September 18, 2026, for acquisition of 64,04,000/- (Sixty Four Lakh Four Thousand) Equity Shares constituting 67.70% (Sixty Seven Point Seven Zero Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹1/- (Rupee One Only) per equity share aggregating to an amount of ₹64,04,000/- (Rupees Sixty Four Lakh Four Thousand Only), subject to the terms and conditions as mentioned in the SPA.
- The details of the Sellers are stated as hereunder:

Sl. No.	Name and Address of the Promoter Seller	Nature of Entity	Part of Promoter/ Promoter group (Yes/No)	Details of Shares/ Voting Rights held by the Promoter Seller		
				Pre-Transaction	Post Transaction	
				No. of shares	%	No. of shares %
1.	Mr. Rajeev Gambhir N-56, Panchsheel Park, New Delhi- 110017	Individual	Yes	22,80,250	24.11%	Nil Nil
2.	Ms. Renu Gambhir N-56, Panchsheel Park, Behind Panchsheel Club, New Delhi-110017	Individual	Yes	8,87,500	9.38%	Nil Nil
3.	Mr. Kunal Gambhir N-56, Panchsheel Park, Behind Panchsheel Club, New Delhi- 110017	Individual	Yes	12,06,500	12.75%	Nil Nil
4.	Ms. Tanisha Gambhir H No-8/ Rose Avenue, DLF Farm Houses, Chhattarpur, Delhi-110074	Individual	Yes	10,000	0.11%	Nil Nil
5.	M/s. Fastlane Motors Ventures Private Limited 68-68/1, Basement-1, Najafgarh Road Industrial Area, Moti Nagar, Karam Pura, Delhi-110015	Entity	Yes	11,00,250	11.63%	Nil Nil
6.	M/s. D. D. Properties Private Limited 68, 68/1, Basement-1, Najafgarh Road Industrial Area, Near Moti Nagar Chowk, N.I. Area, New Delhi-110015	Entity	Yes	9,19,500	9.72%	Nil Nil

- Post completion of the SPA transaction and in compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the Promoters of the Company and will exercise the control over the management and affairs of the Company and the Promoter and Promoter Group shall cease to be Promoters of the Target Company.
- None of the Promoter Sellers have been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

(C) D. D. VENTURES LIMITED ("DDVENTURES"/ "TARGET COMPANY"/ "TARGET"):

- The Target Company was originally incorporated as a public limited Company with the name and style as "D. D. Leasing Limited" vide Certificate of Incorporation no. 17834 of 1963 & 84 dated March 31, 1984, and obtained Certificate for Commencement of Business on May 02, 1984. Thereafter, the name of the Target Company was changed to "D. D. Ventures Limited" pursuant to fresh certificate of incorporation dated July 20, 2012, consequent upon change of name.
- The Target Company's objects include the manufacture, trading, import and export of automobile parts, automotive components, and allied engineering products; the buying, selling, and distribution of automobiles and other motor vehicles; general trading in conventional and non-conventional energy equipment; transport operations including taxis, buses, and goods carriage; and real estate and infrastructure development, including construction of residential, commercial, and hospitality properties. (Source: Memorandum of Association)
- The Registered Office of the Target Company is currently situated at 68-68/1, Basement-1, Najafgarh Road Industrial area, Moti Nagar, Karam Pura, West Delhi, New Delhi-110015. (Source: www.mca.gov.in)
- As on date of this DPS, the authorized share capital of the Company is ₹3,00,00,000/- (Rupees Three Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹1/- each and the issued, subscribed and paid-up capital of the Target Company is ₹94,59,500/- (Rupees Ninety Four Lakhs Fifty Nine Thousand Five Hundred Only) divided into 94,59,500/- (Ninety Four Lakhs Fifty Nine Thousand Five Hundred) equity shares of ₹1/- (Rupee One Only) each. (Source: www.mca.gov.in and Annual Report).
- As on date of this DPS, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments convertible into equity shares at a later stage. No shares are subject to any lock in obligations. (Source: www.mseindia.com and Annual Report).
- As on date of this DPS, there is no subsidiary or holding Company of the Target Company. (Source: Annual Report)
- There has been no merger/de-merger, spin-off during the last three years involving the Target Company. (Source: Annual Report)
- The Equity Shares of the Target Company are presently listed on Metropolitan Stock Exchange of India Limited ("MSEI") having symbol DDVENTURES. The ISIN of Equity Shares of Target Company is INE4S8101020. The Equity Shares of the Target Company are infrequently traded on MSEI within the meaning of explanation provided in Regulation 2(i)(g) of the SEBI (SAST) Regulations. (Source: www.mseindia.com)
- The key financial information of the Target Company based on the unaudited result for the 6 Months period ended June 30, 2026, and audited result for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, are as follows:

Particulars	3 Months period ended on		12 months period ended on March 31	
	June 30, 2026	2026	2025	2024
Total Revenue	0.00	8.16	28.80	1.25
Net Income (PAT)	(1.40)	1.31	0.20	(2.16)
Earnings Per Share (EPS) (in Rs.)	(0.01)	0.01	0.02	(0.23)
Net worth/ Shareholders Funds	0.56	1.96	0.65	0.44

(Source: As certified by Mr. Krishan Sarup having membership number 010633, Partner of M/s. S.K. Mittal & Co., Chartered Accountants, bearing firm registration number 001135N having office located at Mittal House, E-29, South Extension, Part-II, New Delhi-110049 with contact details being 011-26258517 and email being skmittalca@yahoo.co.in, bearing unique document identification number 26010633OOHCZA1593 on September 18, 2026)

(D) Details of the Offer:

- The Offer is a triggered offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.
- The Acquirer has made this open offer in terms of SEBI (SAST) Regulations to the shareholders of the Target Company to acquire up to 24,59,470 (Twenty Four Lakh Fifty Nine Thousand Four Hundred Seventy) fully paid up equity shares of ₹1/- (Rupee One Only) each representing 26% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹1/- (Rupee One Only) per fully paid up equity share ("Offer Price"), payable in cash.
- The Offer is being made to all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, pursuant to and in compliance with the SEBI (SAST) Regulations. The Equity Shares of the Target Company under the Offer will be acquired by the Acquirer as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and right offer declared thereto.
- The Offer is being made at a price of ₹1/- (Rupee One Only) per equity share fully paid-up, payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.
- The payment to be made to the public shareholders shall be in cash only.
- As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, as amended. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open 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, MSEI and the registered office of the Target Company.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
- This is not a competing offer in terms of Regulation 20 of the Takeover Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
- The Manager to the Offer, Fintellectual Corporate Advisors Private Limited, does not hold any Equity Shares in the Target Company as on the date of this DPS. 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.
- As on the date of this DPS, the Acquirer does not have any intention 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. The 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 SEBI (SAST) Regulations.
- As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Part 19A of the Securities Contract (Regulation) Rules, 1957, as amended (SCRR), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement. However, the Acquirer undertake to take necessary steps to facilitate Compliances of the Target Company with the relevant provisions of the Listing agreement within the time period mentioned therein.

II. BACKGROUND TO THE OFFER

- The Offer is a Triggered/ Mandatory offer in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations.
- The Acquirer has entered into the Share Purchase Agreement ("SPA") with the Promoter sellers, on Friday, September 18, 2026, for acquisition of 64,04,000 (Sixty-Four Lakh Four Thousand) fully paid up equity shares ("Sale Shares") of face value ₹1/- each representing 67.70% of voting equity share capital of Target Company at a price of ₹1/- (Rupees One Only) per equity share aggregating to an amount of ₹64,04,000/- (Rupees Sixty-Four Lakh Four Thousand Only) subject to the terms and Conditions as mentioned in the SPA, the details of which are specified as under:

Name of the Promoter Seller	No. of Equity Shares	% of total share capital of the company	Name of Acquirer	No. of Equity Shares	% of total share capital of the company
Rajeev Gambhir	22,80,250	24.11%	Mr. Raunak Agarwal	64,04,000	67.70%
Renu Gambhir	8,87,500	9.38%			
Kunal Gambhir	12,06,500	12.75%			
Tanisha Gambhir	10,000	0.11%			
Fastlane Motors Ventures Private Limited	11,00,250	11.63%			
D. D. Properties Private Limited	9,19,500	9.72%			
TOTAL	64,04,000	67.70%	TOTAL	64,04,000	67.70%

- This open offer is for acquisition of 26.00% of the paid-up and voting equity share capital of Target Company. After the Completion of this open offer and pursuant to acquisition of equity shares as assuming full acceptance, the Acquirer will become the largest equity shareholders with clear majority, by virtue of which they shall be in a position to exercise effective control over the management and affairs of the Target Company.
- The payment to be made to all the Public Shareholders who will validly tender their equity Shares and whose Equity Shares are accepted under this offer shall be in cash only.
- The prime objective of the Acquirer for this open offer is substantial acquisition of equity Shares and voting rights and control over the management and affairs of the Target Company.
- The Acquirer will continue the existing line of business of the Target Company as per main objects and may diversify its business activities in future only with the prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company. The Acquirer hereby commit to maintain the current workforce of the Target Company, and in case any changes are required in the future, they will take all necessary steps to ensure the welfare of the Target Company's employees. Furthermore, any such decisions will be implemented with due regard for the business needs and the long-term interests of the Target Company, its employees, and other stakeholders.
- The salient features of the Share Purchase Agreement are as follows:
 - The sellers are holding 64,04,000 (Sixty-Four Lakh Four Thousand) Equity Shares, representing 67.70% (Sixty Seven Point Seven Zero Percent) of the Voting Share Capital of the Target Company.
 - The sellers have agreed to sell 64,04,000 (Sixty Four Lakh Four Thousand) Equity Shares and the Acquirer has agreed to acquire 64,04,000 (Sixty Four Lakh Four Thousand) Equity Shares, constituting 67.70% of the equity share capital/voting share capital of the Target Company, at a negotiated price of ₹1/- (Rupee One Only) per equity share aggregating to an amount of ₹64,04,000/- (Rupees Sixty Four Lakh Four Thousand Only), payable in accordance with terms and conditions stipulated in the Share Purchase Agreement.
 - The shares sold are free from all charges, encumbrances, pledges, lien, attachments, and litigations are not subjects to any lock in period.
 - Upon completion of acquisition of the Sale Shares of the Company and compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the Promoters of the Company and will exercise the control over the management and affairs of the Company and the Promoter and Promoter Group shall cease to be Promoters of the Target Company and will be re-classified into the Public Category.

For further details of SPA, Public Shareholders of the Target Company may refer to the SPA, which would be available to them for inspection at the office of the Manager to the Offer.

III. SHAREHOLDING AND ACQUISITION DETAILS:

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

Details	Acquirer			
	Number of shares	%	Total	%
Shareholding as on PA date	Nil	Nil	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Shares to be acquired through Share Purchase Agreement	64,04,000	67.70%	64,04,000	67.70%
Shares proposed to be acquired in the Offer	24,59,470	26.00%	24,59,470	26.00%
Post Offer shareholding as of the 10th (Tenth) Working Day after the closure of the Offer (assuming the entire 26.00% is tendered in the Offer)	88,63,470	93.70%	88,63,470	93.70%

IV. OFFER PRICE:

- The equity shares of the Target Company are currently listed on Metropolitan Stock Exchange of India Limited.
- The total trading turnover in the Equity Shares of the Target Company on the Stock Exchange based on trading volume during the twelve calendar months prior to the month of Public Announcement (i.e., from September 01, 2025, to August 31, 2026) is as under:

Name of the Stock Exchange	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
Metropolitan Stock Exchange of India Limited	NA	94,59,500	NA

(Source: www.mseindia.com)

- Based on the above information available on the website of Metropolitan Stock Exchange of India Limited, Equity Shares of Target Company are infrequently traded on the Stock Exchange within the meaning of Regulation 2(i)(g) of the SEBI (SAST) Regulations. The Offer Price of ₹1/- (Rupee One Only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) as it is higher of the following:

Sl. No.	Particulars	Price (in ₹)
A	Negotiated Price per Equity Share under the Share Purchase Agreement attracting the obligation to make a Public Announcement of an open offer	₹1/- per share
B	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 weeks immediately preceding the date of PA	Not Applicable
C	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA	Not Applicable
D	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable, as the equity shares are infrequently traded
E	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹1/- per share*

*IBBI Registered Valuer Mr. Manish Manwani, bearing IBBI Registered Valuer Registration number 'IBBI/RV/03/2021/14113' and having his office at Unit No. 125, Tower B-3, Spaze Itch Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 with the Email: r.vvaluations@gmail.com, dated September 18, 2026, has certified that the fair value of the Equity Share of Target Company is ₹1/- (Rupee One Only) per Equity Share.

- In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹1/- (Rupee One Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations. The Offer Price of ₹1/- (Rupee One Only) per equity shares has been calculated, in accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations.

- There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days prior to the commencement of Tendering Period of the Offer.

- As on the date of this Detailed Public Statement, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations and other applicable provisions of the SEBI (SAST) Regulations.

- In the event of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such revision:

- the Acquirer shall make corresponding increases to the Escrow Amount (as defined below);
- make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and
- simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange and the Target Company at its registered office, of such revision.

- In the event of acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall:

- Make corresponding increases to the Escrow Amount;
- Make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and
- simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange, and the Target Company at its registered office, of such revision.

However, the Acquirer shall not acquire any Equity Shares of the target Company prior to 3 working days before the commencement of the Tendering Period of this Open Offer and until the expiry of the Tendering Period of this Open Offer.

- If the Acquirer acquires Equity Shares of the Target Company during the period of twenty-six weeks after the closure of the Tendering Period at a price higher than the Offer Price per Equity Share, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price. In all the Public Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended from time to time or Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time or open market purchases made in the ordinary course on the Stock Exchange, not being a negotiated acquisition of the Equity Shares in any form.