DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Letter of Offer will be sent to you as a Public Shareholder(s) of Genomic Valley Biotech Limited (hereinafter referred to as "GVBL" or "Target Company" or "Target"). If you require any clarifications about the action to be taken, you may consult your Stock Broker or Investment Consultant or Manager/Registrar to the Offer. In case you have recently sold your shares in the Company, please hand over the Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

Open Offer by

Mr. Pankaj Grover ("Acquirer 1")

Address: 207-B, 2nd Floor, I-Block, Near Water Tank, South City-II, Gurgaon, Haryana-122018

Tel. No.: 9818199009; **Email Id:** pankaj.grover@shivaturned.com

Mr. Abhisek Gupta ("Acquirer 2")

Address: Flat No.-11164, Ats Advantage, Ahinsa Khand -1, Indirapuram, Sahibabad, Ghaziabad, Uttar Pradesh-201010

Tel. No.: 9818226757; **Email Id:** abhi83gpt@gmail.com

to the shareholder(s) of

GENOMIC VALLEY BIOTECH LIMITED

Registered office: 4 K.M. Stone, Berri Chharra Road, Village Kherka, Musalman, P.O. Tandaheri, Teh Bahadu, Jhajjar, Haryana-124507**;**

Corporate office: G-74, Pushkar Enclave, Paschim Vihar, Delhi-110063**;**

Telephone No.: 9811341542**; Email Id:** genomicvalley@gmail.com**;**

Website: www.genomicvalley.com**;**

To acquire upto 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) Fully Paid up Equity Shares of face value of ₹10 each ("Offer Shares"), representing in aggregate 26% of the voting share capital of the Target Company at a price of ₹ 30/- (Rupees Thirty Only) ("Offer price") per fully paid up Equity Share, payable in cash.

Please Note:

1. This Offer is being made by the Acquirers pursuant to regulation 3(1) and regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**"SEBI (SAST) Regulations"**).
2. This Open Offer is not conditional upon any minimum level of acceptance in terms of regulation 19 of SEBI (SAST) Regulations.
3. This Open Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations. **There has been no Competing Offer as on the date of this Draft Letter of Offer.**
4. As on the date of this Draft Letter of Offer, there are no statutory approvals required for the purpose of implementing this Offer. If any statutory approvals become applicable prior to the completion of the Offer, the Offer would also be subject to receipt of such statutory approvals.
5. If there is any upward revision in the Offer Price/Offer Size by the Acquirers at any time up to 1 (One) Working Day prior to the commencement of the Tendering Period i.e. up to Thursday, December 10, 2026, or in the case of withdrawal of offer, the same would be informed by way of the Public Announcement in the same newspapers where the original Detailed Public Statement has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the Offer Shares validly tendered anytime during the Tendering Period of the Open Offer.
6. A copy of the Public Announcement, the Detailed Public Statement, Draft Letter of Offer and Letter of Offer (including Form of Acceptance cum Acknowledgment) are also available on SEBI's website at www.sebi.gov.in.

MANAGER TO THE OFFER	**REGISTRAR TO THE OFFER**
FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED **SEBI Registration No.:** INM000012944 **Corp. Off.:** B- 20, Second Floor, Sector -1, Noida, Uttar Pradesh- 201301 **Tel. No.:** +91-120-4266080 **Contact Person:** Mr. Amit Puri **E-mail:** info@fintellectualadvisors.com **Website:** www.fintellectualadvisors.com	**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED** **SEBI Registration No.:** INR000003241 **Regd. Off.:** D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 **Tel No.:** 011-40450193-97 **Contact Person:** Mr. Anuj Kumar **Email id.:** ipo@skylinerta.com **Website:** www.skylinerta.com
Offer Opening Date	**Offer Closing Date**
[●]	**[●]**

SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Tentative Schedule of Activities	Day and Date*
Date of the Public Announcement	Monday, October 19, 2026
Last date of publication of the Detailed Public Statement	Tuesday, October 27, 2026
Last date of filing of the Draft Letter of Offer with SEBI	Tuesday, November 03, 2026
Last date for a Competing Offer	Wednesday, November 18, 2026
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Thursday, November 26, 2026
Identified Date#	Monday, November 30, 2026
Last date by which Letter of Offer will be dispatched to the Shareholders	Monday, December 07, 2026
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Wednesday, December 09, 2026
Last date for revising the Offer Price/ Offer Size	Thursday, December 10, 2026
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper (Offer Opening Public Announcement Date)	Friday, December 11, 2026
Date of commencement of tendering period (Offer Opening Date)	Monday, December 14, 2026
Date of expiry of tendering period (Offer Closing Date)	Monday, December 28, 2026
Date by which all requirements including payment of consideration would be completed	Monday, January 11, 2027

Notes:

**The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly throughout this document.*

#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 Acquirers 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.

RISK FACTORS

RISKS RELATED TO THE TRANSACTION, THE PROPOSED OPEN OFFER AND THE PROBABLE RISKS INVOLVED IN ASSOCIATING WITH THE ACQUIRERS

(A) Risk relating to the transaction

The Open Offer is subject to compliance with terms and conditions as set out under the Share Purchase Agreement dated Monday, October 19, 2026. As on the date of this Draft Letter of Offer, there are no apparent conditions mentioned in the SPA (as defined below) which may warrant a withdrawal of the Offer under Regulation 23(1) of the SEBI (SAST) Regulations, 2011. If later, any other statutory or regulatory approvals or no objection are required, the Offer would become subject to receipt of such other statutory or regulatory or other approvals or no objections.

(B) Risk relating to the Offer

1. In the event that (a) any statutory approvals being required by the Acquirers at a later date, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals and in case of delay in receipt of any such statutory approvals; (b) there is any litigation leading to a stay on the Open Offer. In case of delay, due to non-receipt of statutory approval(s) in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to any wilful default or negligence on the part of the Acquirers, grant extension for the purpose of completion of this Open Offer subject to Acquirers agreeing to pay interest to the Public Shareholders, as may be specified by SEBI.

2. The Acquirers will not proceed with the Open Offer in the event of statutory approvals, if any required, are refused in terms of Regulation 23(1)(a) of SEBI (SAST) Regulations, 2011.

3. The tendered equity shares in physical form with the related documents submitted therewith would be held in trust by the Registrar to the Offer and in credit of the Depositories account until the process of acceptance of Equity Shares tendered and payment of consideration to the respective Public Shareholders is completed.

4. Equity Shares tendered in the Open Offer cannot be withdrawn during the tendering period, even in the event of delay in acceptance or dispatch of consideration. Upon tendering, a lien will be marked on such Equity Shares and they will remain blocked in the shareholder's demat account (or in the custody of the Registrar to the Offer and/or Clearing Corporation, as applicable).

Consequently, the Public Shareholders will not be able to trade such Equity Shares during the tendering period and until the completion of all formalities of the Offer, thereby exposing them to market risk and volatility.

5. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender Equity Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender Equity Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

6. The Public Shareholders are advised to consult their respective stockbroker, legal, financial, investment or other advisors and consultants of their choosing, if any, for assessing further risks with respect to their participation in this Open Offer, and related transfer of Equity Shares of the Target Company to the Acquirers. Public Shareholders are advised to consult their respective tax advisors for assessing the tax liability pursuant to this Offer, or in respect of other aspects such as the treatment that may be given by their respective assessing officers in their case and the appropriate course of action that they should take. The Acquirers and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this Draft Letter of Offer.

7. The information pertaining to the Target Company contained in this Draft Letter of Offer, including financial information, shareholding patterns, and other data, has been obtained from publicly available sources (such as filings with stock exchanges, annual reports, and information published by the Target Company) and/or from the Target Company. Neither the Acquirers nor the Manager to the Offer has independently verified such information. Accordingly, no assurance can be given regarding the accuracy, completeness, or adequacy of such information, and shareholders are advised to exercise caution in placing reliance on the same.

8. The Acquirers shall have the right to withdraw the Open Offer in circumstances specified under Regulation 23(1) of the SEBI (SAST) Regulations, 2011, subject to SEBI's approval, if applicable. In the event of such withdrawal, a Public Announcement of withdrawal will be made within two (2) working days of such decision, and the same will be notified to SEBI, Stock Exchange, and the Target Company, in accordance with the SEBI (SAST) Regulations, 2011.

9. In the event of a delay in making payment of consideration to Public Shareholders who have validly tendered their Equity Shares in the Open Offer, the Acquirers may be required, under Regulation 18(11) of the SEBI (SAST) Regulations, 2011, to pay interest at the rate of 10% per annum (or such other rate as may be directed by SEBI) for the period of delay, provided such delay is attributable to any act or omission of the Acquirers. SEBI, however, has the discretion to grant a waiver from payment of interest if the delay is not attributable to the Acquirers. Further, under Regulation 17(9) of the SEBI (SAST) Regulations, 2011, in the event of non-fulfilment of obligations under the Open Offer, the escrow account created in terms of the Regulations may be forfeited, in whole or in part, by SEBI and distributed to the eligible shareholders or otherwise dealt with in accordance with the provisions of the Regulations.

10. The DLOF/LOF, together with the DPS and the PA in connection with the Offer has been prepared for the purposes of compliance with the applicable laws and regulations of India, including the SEBI Act and the SEBI (SAST) Regulations, and has not been filed, registered or approved in any jurisdiction outside India. Recipients of this DLOF/LOF, who are resident in jurisdictions outside India, should inform themselves of and comply with any applicable legal requirements. This Open Offer is not directed towards any person or entity in any jurisdiction where the same would be contrary to the applicable laws or regulations or would subject the Acquirers or the Manager to the Offer to any new or additional registration requirements.

11. Shareholders should note that neither the Acquirers nor the Manager to the Offer provides any assurance regarding the past or future financial performance of the Target Company, its business prospects, or the decisions relating to its operations. Further, no assurance is being provided regarding the impact of the acquisition on the employees, their continued employment, or the business strategies that may be adopted by the Acquirers in the future, including any investment or divestment decisions. Such matters will be determined solely at the discretion of the Board of Directors of the Target Company and/or the Acquirers, subject to applicable laws, and may materially affect the future performance of the Target Company.

12. Neither the Acquirers, the Manager to the Offer, nor the Registrar to the Offer shall be responsible for any loss, delay, misplacement, or mishandling of documents (including but not limited to the Form of Acceptance-cum-Acknowledgement, share

transfer forms, delivery instruction slips, or share certificates) during transit. Public Shareholders are advised to take adequate precautions to safeguard their interests, such as sending documents through registered post, courier, or other trackable means, and retaining proof of dispatch/acknowledgement.

13. In the event of oversubscription of the Open Offer, acceptance of Equity Shares will be made on a proportionate basis in accordance with Regulation 21 of the SEBI (SAST) Regulations, 2011. Accordingly, there can be no assurance that all the Equity Shares tendered by the Public Shareholders will be accepted in the Offer. Equity Shares not accepted, if any, will be returned to the respective shareholders within the timelines prescribed under the SEBI (SAST) Regulations, 2011 and other applicable laws.

(C) Probable risk involved in associating with the Acquirers

1. The Acquirers make no assurance with respect to the financial performance of the Target Company and disclaims any responsibility with respect to any decision taken by the Shareholders on whether or not to participate in the Offer. The Acquirers make no assurance with respect to their investment/disinvestment decisions relating to their proposed shareholding in the Target Company.

2. The Acquirers do not provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Offer and expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.

3. The Acquirers do not accept any responsibility for statements made otherwise than in the Letter of Offer (LOF)/ this Draft Letter of Offer (DLOF)/Detailed Public Statement (DPS)/Public Announcement (PA) and anyone placing reliance on any other sources of information (not released by the Acquirers) would be doing so at his/her/its own risk.

4. The Acquirers do not accept the responsibility with respect to the information contained in the PA or DPS or this DLOF or LOF that pertains to the Target Company and has been obtained from publicly available resources or from the Target Company.

The risk factors set forth above, pertaining to the Offer and are not in relation to the present or future business or operations of the Target Company or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of Target Company are advised to consult their Stock Brokers or Investment Consultants, if any, for analyzing all the risks with respect to their participation in the Offer.

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CURRENCY OF PRESENTATION

In this Draft Letter of Offer, all references to "₹ ", "Rs." are to the reference of Indian National Rupees ("INR"). Throughout this Draft Letter of Offer, all figures have been expressed in "Lakh" unless otherwise specifically stated. In this Draft Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

1. DEFINITIONS

Definitions & Abbreviations	Particulars
Acquirer 1	Mr. Pankaj Grover, son of Shri. Manohar Lal Grover, aged 48 years, Indian Inhabitant having PAN: AHIPG0883G, under the Income Tax Act, 1961 and residing at 207-B, 2nd Floor, I-Block, Near Water Tank, South City-II, Gurgaon, Haryana-122018.
Acquirer 2	Mr. Abhisek Gupta, son of Shri. Devendra Prakash, aged 42 years, Indian Inhabitant having PAN: BGXPG3508B, under the Income Tax Act, 1961 and residing at Flat No.-11164, Ats Advantage, Ahinsa Khand -1, Indirapuram, Sahibabad, Ghaziabad, Uttar Pradesh-201010.
Acquirers	Acquirer 1 and Acquirer 2 (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 ₹30/- (Rupees Thirty Only) per Sale Share, aggregating to an amount of ₹4,22,10,000/- (Rupees Four Crore Twenty Two Lakh Ten Thousand Only) for the sale of 14,07,000 (Fourteen Lakh Seven Thousand) Equity Shares, representing 46.06% of the Voting Share Capital of the Target Company, by Promoter Seller 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. October 19, 2026 (Monday), 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 ₹30/- (Rupees Thirty Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) 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 ₹30/- (Rupees Thirty Only) per fully paid-up Equity Share payable in cash.
PA/ Public Announcement	Public Announcement dated October 19, 2026 (Monday).
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. Yogesh Agrawal, Mrs. Parul Agrawal and Mrs. Ojaswini Avantika.
Promoter Seller	The existing promoter of the Target Company who has entered in a Share Purchase Agreement with the Acquirers, in this case, namely being, Mr. Yogesh Agrawal.
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.

Definitions & Abbreviations	Particulars
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated October 19, 2026 (Monday), executed between the Acquirers and the Promoter Seller, pursuant to which the Acquirers have agreed to acquire 14,07,000 (Fourteen Lakh Seven Thousand) Equity Shares, representing 46.06% (Forty Six Point Zero Six Percent) of the Voting Share Capital of the Target Company from the Promoter Seller at a negotiated price of ₹30/- (Rupees Thirty Only) per Sale Share, aggregating to an amount of ₹4,22,10,000/- (Rupees Four Crore Twenty Two Lakh Ten Thousand Only).
Stock Exchange	BSE Limited is the stock Exchange on which the Equity Shares of the Target Company are presently listed.
GVBL / Target Company/ Target	Genomic Valley Biotech Limited is a public limited company incorporated under the provision of the Companies Act, 1956, having its registered office situated at 4 K.M. Stone, Berri Chharra Road, Village Kherka, Musalman, P.O. Tandaheri Teh Bahadu, Jhajjar, Haryana-124507, India and corporate office situated at G-74, Pushkar Enclave Paschim Vihar, Delhi-110063, India and bearing Corporate Identification Number L01122HR1994PLC033029.
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.

Note: All terms beginning with a capital letter used in this Draft Letter of Offer, but not otherwise defined herein, shall have the meaning ascribed thereto in the SEBI (SAST) Regulations unless specified.

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF GENOMIC VALLEY BIOTECH LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 03, 2026, TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011 AND SUBSEQUENT AMENDEMENT(S) THEREOF. THE FILING OF THIS DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 The Open Offer is a mandatory offer being made by the Acquirers under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011 pursuant to substantial acquisition of shares and voting rights, accompanied with a change in management control and affairs of the Target Company and the Acquirers shall become the Promoters of the Target Company and will exercise the control over the management and affairs of the Company and the Promoter and Promoter Group shall cease to be Promoter and Promoter Group of the Target Company.

3.1.2 The Acquirers have made this Open Offer to acquire up to 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) fully paid up equity shares of ₹10/- (Rupees Ten Only) each representing 26% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹30/- (Rupees Thirty Only) per fully paid up equity share ("Offer Price"), payable in cash, subject to the applicable terms and conditions.

3.1.3 The details of the transaction which triggered the open offer are as under:

i. The Acquirers have entered into the Share Purchase Agreement ("SPA") with the Promoter seller, on Monday, October 19, 2026 for acquisition of 14,07,000 fully paid up equity shares ("Sale Shares") of face value ₹10/- each representing 46.06% of voting equity share capital of Target Company at a price of ₹30/- (Rupees Thirty Only) per equity share aggregating to an amount of ₹4,22,10,000/- (Rupees Four Crore Twenty Two Lakh Ten Thousand Only) subject to the terms and Conditions as mentioned in the SPA, payable in cash along with acquisition of control over the Target Company. By the proposed acquisition, the Acquirers will be holding substantial stake and will be in control of the Target Company pursuant to the Share Purchase Agreement (as explained in paragraphs 3.1.4 of this Section 3 (Background of the Offer) of this Draft Letter of Offer) (hereinafter referred to as the "**Underlying Transaction**").

ii. A tabular summary of the Underlying Transaction is set out below:

Name of the Promoter Seller	No. of Equity Shares	% of total share capital of the company	Name of Acquirers	No. of Equity Shares	% of total share capital of the company
Mr. Yogesh Agrawal	14,07,000	46.06%	Mr. Pankaj Grover	9,07,000	29.69%
			Mr. Abhishek Gupta	5,00,000	16.37%
TOTAL	**14,07,000**	**46.06%**	**TOTAL**	**14,07,000**	**46.06%**

3.1.4 The salient features of the Share Purchase Agreement are as follows:

i. The seller is holding 14,07,000 (Fourteen Lakh Seven Thousand) Equity Shares, representing 46.06% (Forty Six Point Zero Six Percent) of the Voting Share Capital of the Target Company.

ii. The seller has agreed to sell 14,07,000 (Fourteen Lakh Seven Thousand) Equity Shares and the Acquirers have agreed to acquire 14,07,000 (Fourteen Lakh Seven Thousand) Equity Shares, constituting 46.06% of the equity share capital/voting share capital of the Target Company, at a negotiated price of ₹30/- (Rupees Thirty Only) per equity share aggregating to an amount of ₹4,22,10,000/- (Rupees Four Crore Twenty-Two Lakh Ten Thousand Only), payable in accordance with terms and conditions stipulated in the Share Purchase Agreement.

iii. The shares sold are free from all charges, encumbrances, pledges, lien, attachments, and litigations are not subjects to any lock in period.

iv. 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 Acquirers 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 Promoter and Promoter Group of the Target Company.

v. The Acquirer shall get name of the company changed within the period of Six months from the date of change in Management.

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. Alternatively, shareholders may request Manager to the Offer, by sending an email i.e. info@fintellectualadvisors.com by providing details such as DP-ID,Client ID and Folio No., Address, Contact detail etc. Upon receipt and verification of such a request, the document will be provided to the respective Public Shareholders for electronic inspection.

3.1.5 Post completion of the SPA transaction and compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirers 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 Promoter and Promoter Group of the Target Company.

3.1.6 Apart from 14,07,000 (Fourteen Lakh Seven Thousand) Equity Shares of face value ₹10/- each representing 46.06% of Voting Share Capital of the Target Company which the Acquirers have agreed to acquire pursuant to SPA dated Monday, October 19, 2026 the Acquirers have not acquired any Equity Shares of the Target Company during the 52 (Fifty-Two) week's period prior to the date of the Public Announcement.

3.1.7 The Offer is not as a result of Global Acquisition resulting in indirect acquisition of Target Company.

3.1.8 Acquirers are not in the list of wilful defaulters issued by any bank, financial institution, or consortium thereof in accordance

with guidelines on wilful defaulters issued by RBI and are in compliance with Regulation 6A of SEBI (SAST) Regulations, 2011.

3.1.9 Acquirers have not been declared as fugitive economic offenders under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) and are in compliance with Regulation 6B of SEBI (SAST) Regulations, 2011.

3.1.10 Acquirers are not prohibited by SEBI from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

3.1.11 Acquirers may, subsequent to successful completion of this Open Offer or in accordance with regulation 22(2) of SEBI (SAST) Regulations, reconstitute the Board of Directors of the Target Company. As of date, the Acquirers have not decided on the names of persons who may be appointed on the Board of Directors of the Target Company.

3.1.12 No other persons/individuals/entities are acting in concert with the Acquirers for the purpose of this Offer in terms of Regulation 2 (1) (q) of the SEBI (SAST) Regulations, 2011.

3.1.13 The recommendation of the committee of Independent Directors as constituted by the Board of Directors of the Target Company on the Offer will be published at least two working days before the commencement of the tendering period, in the same newspapers where the DPS was published and a copy thereof shall be sent to SEBI, Stock Exchange and the Manager to the Offer and in case of a competing offer(s) to the manager(s) to the open offer for every competing offer.

3.2 Details of the Proposed Offer

3.2.1 In accordance with Regulations 13(1) and 15(1) of SEBI (SAST) Regulations, 2011, the PA was issued on Monday, October 19, 2026 by the Manager to the Offer for and on behalf of the Acquirers. A copy of the said Public Announcement was filed with BSE, SEBI and sent to the Target Company on Monday, October 19, 2026.

3.2.2 In accordance with regulation 13(4) of the SEBI (SAST) Regulations, the Acquirers have made a Detailed Public Statement within 5 (five) working days from the date of Public Announcement. In accordance with regulation 14(3) of the SEBI (SAST) Regulations, the Detailed Public Statement has been published in the following newspapers:

Name of the Newspaper	Edition	Date
Financial Express (English)	All Editions	Tuesday, October 27, 2026
Jansatta (Hindi)	All Editions	Tuesday, October 27, 2026
Mumbai Lakshadeep	Mumbai Edition	Tuesday, October 27, 2026

3.2.3 A copy of the Detailed Public Statement has been filed with BSE and sent to SEBI and the Target Company on Tuesday, October 27, 2026. A copy of DPS is also available on the SEBI website at www.sebi.gov.in, BSE website at www.bseindia.com and on the website of the Manager to the Offer at www.fintellectualadvisors.com.

3.2.4 The Acquirers hereby proposed to acquire up to 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) Equity Shares of face value of ₹10/- (Rupees Ten Only) each ("Offer Shares"), representing 26% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹30/- (Rupees Thirty Only) per fully paid up equity share ("Offer Price"), payable in cash.

3.2.5 All the shares of the Target Company are fully paid up and there are no 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.

3.2.6 There is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

3.2.7 This Offer is not a competing Offer in terms of regulation 20 of the SEBI (SAST) Regulations and there has been no competing offer as on the date of this Draft Letter of Offer.

3.2.8 This Offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the Takeover Regulations.

3.2.9 The Acquirers will acquire up to 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) Equity Shares that are validly tendered in accordance with the terms of the Offer at the offer price. In the event the equity shares tendered in the Offer are more than the equity shares proposed to be acquired under the Offer, the acquisition of equity shares from the eligible shareholders will be on a proportionate basis, as detailed in paragraph 8 of this Draft Letter of Offer.

3.2.10 The Equity Shares of the Target Company under the Offer will be acquired by the Acquirers as fully paid up, free from all liens, charges, encumbrances and together with all rights attached thereto, including all rights to dividend, bonus and right offer declared hereafter.

3.2.11 The entire equity shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition.

3.2.12 The Acquirers have not acquired any shares of the Target Company from the date of the PA i.e. Monday, October 19, 2026 upto the date of this Draft Letter of Offer.

3.2.13 Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Fintellectual Corporate Advisors Private Limited as the Manager to the Offer.

3.2.14 As on the date of this Draft Letter of Offer, the Manager to the Offer, Fintellectual Corporate Advisors Private Limited, does not hold any Equity Shares in the Target Company. Further, the Manager to the Offer is not related to the Acquirers and the Target Company in any manner whatsoever. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the Equity Shares of the Target Company during the Offer Period.

3.2.15 There are no directions subsisting or proceedings pending against the Manager to the Offer under SEBI Act and regulations made thereunder. There are no penalties levied by SEBI / RBI or any other regulator against the Manager to the Offer.

3.2.16 As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Rule 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, and the underlying transaction pursuant to the Share Purchase Agreement, the public shareholding is not envisaged to fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement.

3.3 Object of the Acquisition/Offer

3.3.1 The prime object of the Acquirers for this open offer is substantial acquisition of equity Shares and voting rights and control over the management and affairs of the Target Company.

3.3.2 The Acquirers objective and intent for acquiring substantial acquisition and control of the Target Company is primarily to revive the business performance and to strengthen the competence of the Target Company with its experience and expertise. The Acquirers may continue the existing line of business of the Target Company as per main objects or 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 Acquirers 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.

3.3.3 At present, the Acquirers do 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.

3.3.4 Pursuant to this Offer and the transactions contemplated in the Share Purchase Agreement, the Acquirers shall become the Promoters of the Target Company and the Promoter and Promoter Group will cease to be the Promoter and Promoter Group of the Target Company in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

4. BACKGROUND OF THE ACQUIRERS

4.1 Information about Acquirer 1: Mr. Pankaj Grover

i. **Nature of Entity:** Individual

ii. **Mr. Pankaj Grover**, son of Shri. Manohar Lal Grover, aged 48 years, Indian Inhabitant having PAN: AHIPG0883G under the Income Tax Act, 1961 and residing at 207-B, 2nd Floor, I-Block, Near Water Tank, South City-II, Gurgaon, Haryana-122018. His email id is pankaj.grover@shivaturned.com.

iii. Acquirer 1 has completed his ITI from Delhi in the year 1996. He has over 25 years of experience in the Metal components manufacturing industry. He commenced the business with the manufacturing of Metal Components for Automotive and Industrial application. In his present role, he oversees the overall operations of the manufacturing facility, production, business strategy and operational management.

iv. Acquirer 1 does not belong to any group.

v. As on the date of this DLOF, Acquirer 1 does not hold any directorship in any Company/LLP

vi. As on the date, Acquirer 1 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 DLOF.

vii. Acquirer 1 undertakes that he will not sell, held or acquire any Equity Shares of the Target Company during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.

viii. Acquirer 1 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.

ix. Acquirer 1 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.

x. Acquirer 1 is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (ze) of the SEBI (SAST) Regulations.

xi. Acquirer 1 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.

xii. The provisions of Chapter V of the SEBI (SAST) Regulations, 2011, are not applicable to Acquirer 1 as he does not hold any shares in the Target Company.

xiii. The Individual Net Worth of Acquirer 1 as on October 15, 2026, is ₹351.06 Lakhs as certified by Mr. Lalit (Membership Number 550138), Partner of M/s. MSRK & Associates, Chartered Accountants (Firm Registration No. 028389C) vide certificate dated October 19, 2026 bearing Unique Document Identification Number (UDIN) 26550138FEPBMK6918. The registered office of the firm is located at C-408, 4Th Floor, M3M Corner Walk, Sector-74, Gurgaon-122004 (HR) with contact details being 7988976878 and E-mail: msrkassociates.ca@gmail.com.

4.2 Information about Acquirer 2: Mr. Abhisek Gupta

i. **Nature of Entity:** Individual

ii. **Mr. Abhisek Gupta**, son of Shri Devendra Prakash, aged 42 years, Indian Inhabitant having PAN: BGXPG3508B, under the Income Tax Act, 1961 and residing at Flat No. 11164, Ats Advantage, Ahinsa Khand-1, Indirapuram, Sahibabad, Ghaziabad, Uttar Pradesh-201010. His email id is abhi83gpt@gmail.com.

iii. Acquirer 2 is a graduate from Chaudhary Charan Singh University, Meerut and having experience of around 21 years in loan consultancy service provider dedicated to assisting individuals, self-employed professionals, business owners, and corporate clients in identifying suitable financing options according to their financial requirements.

iv. Acquirer 2 does not belong to any group.

v. Acquirer 2 do not hold any position on the board of directors of any listed entity. The entities promoted, controlled or managed by Acquirer 2, along with his nature of interest and shareholding is tabled as below:

Sr. No.	Name of the Entities	CIN/LLPIN	Nature of Interest
1.	Fruitery Agrofresh Private Limited	U46301UP2023PTC190569	Director
2.	Fruitery Agro LLP	AAX-7998	Designated Partner

vi. Acquirer 2 is not acting as Whole time Director of any company other than as stated in point v. above.

vii. As on the date of this DLOF, Acquirer 2 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 DLOF.

viii. Acquirer 2 undertakes that he will not sell, held or acquire any Equity Shares of the Target Company during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.

ix. Acquirer 2 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.

x. Acquirer 2 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.

xi. Acquirer 2 is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (ze) of the SEBI (SAST) Regulations.

xii. Acquirer 2 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.

xiii. The provisions of Chapter V of the SEBI (SAST) Regulations, 2011, are not applicable to Acquirer 2 as he does not hold any shares in the Target Company.

xiv. The Individual Net Worth of Acquirer 2 as on September 30, 2026, is ₹295.43 as certified by Mr. Abhishek Goel (Membership Number 519478), Partner of M/s. AGSJ & Co., Chartered Accountants (Firm Registration No. 018096C) vide certificate dated October 19, 2026 bearing Unique Document Identification Number (UDIN) 26519478ILUWEU8938. The registered office of the firm is located at No. 104, First Floor Pinnacle Tower, A-42/6 Sector-62, Noida, Uttar Pradesh-201309 with contact details being +91-120-4150771 and E-mail: info@agsj.in.

4.3 Other Information about the Acquirers:

i. As on the date of this Draft Letter of Offer, there is no show cause notice (SCN) pending against the Acquirers.

ii. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirers under SEBI Act, 1992 and regulations made there under, also by any other Regulator. As on date, there are no penalties levied by SEBI/RBI on the Acquirers.

iii. There are no direct or indirect linkages between Acquirers and the Promoters/ Directors of the Target Company and also between the Acquirers and public shareholders of the Target Company.

iv. Acquirers confirm that they do not have any representatives on the Board of Directors of the Target Company as on date of this Draft Letter of Offer.

5. BACKGROUND OF GENOMIC VALLEY BIOTECH LIMITED (HEREINAFTER REFERRED TO AS "GVBL"/ "TARGET COMPANY"/ "TARGET")

(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or from publicly available sources)

5.1 The Target Company was originally incorporated as a public limited Company with the name and style as "Tushar Agri-Business Consortium (India) Limited" on May 16, 1994, and obtained Certificate for Commencement of Business on July

21, 1994. Thereafter, the name of the Target Company was changed to "Genomic Valley Biotech Limited" pursuant to fresh certificate of incorporation dated March 26, 2001, consequent upon change of name.

5.2 Presently, the Target Company is engaged inter alia in the business of providing consultancy in Horticultural and Agricultural products and also trading in Horticultural and Agricultural products. (Source: Annual Report).

5.3 The Registered Office of the Target Company is currently situated at K.M. Stone, Berri Chharra Road, Village Kherka, Musalman, P.O. Tandaheri Teh Bahadu, Jhajjar, Haryana-124507. (Source: www.mca.gov.in).

5.4 As on date of this DLOF, the Authorized Share Capital of the Target Company is ₹9,00,00,000 /- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakh) Equity Shares of face value of ₹10/- (Rupees Ten Only) each and the Paid-up Share Capital of the Target Company is ₹3,05,45,000 (Rupees Three Crore Five Lakh Forty Five Thousand Only) comprising of 30,54,500 (Thirty Lakh Fifty Four Thousand Five Hundred) fully paid-up Equity Shares of face value of ₹10/- each. (Source: www.mca.gov.in and Annual Report).

5.5 The share capital structure of the Target Company is as under:

Paid up Equity shares of Target Company	No. of shares/ voting rights	% of shares/ voting rights
Fully Paid-up Equity Shares	30,54,500	100.00%
Partly Paid-up Equity Shares	Nil	Nil
Total Paid up Equity Shares	30,54,500	100.00%
Total voting rights in the Target Company	30,54,500	100.00%

5.6 The Equity Shares of the Target Company are presently listed on BSE Limited having symbol **GVBL** and Scrip Code **539206**. The ISIN of Equity Shares of Target Company is **INE574D01010**. The shares of the Target Company are not suspended for trading from BSE Limited. The Equity Shares of the Target Company are frequently traded on BSE Limited within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations. *(Source: www.bseindia.com)*

5.7 As on date of this DLOF, 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.bseindia.com and Annual Report).*

5.8 As on date of this DLOF, there is no subsidiary or holding Company of the Target Company. *(Source: Annual Report)*

5.9 There has been no merger/de-merger, spin-off during the last three years involving the Target Company. *(Source: Annual Report).*

5.10 The Target Company has confirmed that neither the Company nor its promoter/members of the promoter group are categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI and are in compliance with Regulation 6A of the SEBI (SAST) Regulations.

5.11 The Target Company has confirmed that neither the Company nor its promoter/members of the promoter group are categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), and are in compliance with Regulation 6B of the SEBI (SAST) Regulations.

5.12 As per the information received by the Company and information available at www.watchoutinvestors.com, except as stated below, the Target Company has complied with all the requirements of the SEBI (LODR) Regulations, as on date, and no penal/punitive actions have been taken by BSE in the preceding 8 (Eight) Financial Years.

BSE Limited imposed a fine on the Target Company for below non-compliance with the provisions of SEBI (LODR) Regulations, 2015.

S. No.	Competent Authority	Regulatory Charges	Regulatory actions	Penalties	Date of Order	Further developments	Payment Status
1.	BSE Limited	Non-compliance of Reg. 29 of SEBI (LODR) Regulations, 2015	Imposed Fine	Rs. 11,800	December 02, 2024	The payment had been made on December 14, 2024	Paid

2.	BSE Limited	Non-compliance of Reg. 33 of SEBI (LODR) Regulations, 2015	Imposed Fine	Rs. 1,00,300	-	The payment had been made on December 18, 2024	Paid
3.	BSE Limited	Non-compliance of Reg. 44 of SEBI (LODR) Regulations, 2015	Imposed Fine	Rs. 11,800	January 30, 2025	The payment had been made on February 08, 2025	Paid

5.13 As on the date of this Draft Letter of Offer, the Board of Directors of the Target Company comprises 04 (Four) Directors. The details of the Board of Directors are as below:

Name of Directors	DIN	Designation	Category	No. of Shares	Date of Appointment
Mrs. Parul Agrawal	01165188	Director	Promoter	Nil	14/02/2024
Mr. Yogesh Agrawal	01165288	Managing Director	Promoter	14,07,000	07/09/2015
Mr. Satendra Kumar Goyal	08767544	Director	Independent	Nil	09/05/2024
Mr. Yogainder Kumar Gupta	03094998	Director	Independent	Nil	30/05/2025

5.14 The Acquirers do not have any representatives on the Board of Directors of the Target Company as on the date of this Draft Letter of Offer. In accordance with Regulation 24(1) of the SEBI (SAST) Regulations, the Acquirers may make changes to the current board of directors of the Target Company by appointing either themselves and/or their nominees to represent him.

5.15 The financial information of the Target Company based on the unaudited financial results for the six months period ended on September 30, 2026 (limited review by the statutory auditor of the Target Company as per SEBI (LODR) Regulations) and audited financial results for the financial years ended on March 31, 2026, March 31, 2025, and March 31, 2024, are as follows:

(Figures in "Rupees Lakh")

Profit & Loss Statement				
Particulars	**Unaudited Financial Statements for the six-month period ended on September 30, 2026**	**Audited Financial Statements for the Financial Year ended on March 31**		
		2026	**2025**	**2024**
Income from Operations	3.80	26.75	84.39	16.51
Other Income	-	-	0.45	0.15
Total Income	**3.80**	**26.75**	**84.84**	**16.66**
Total Expenditure	4.15	22.37	40.44	15.03
Profit before Depreciation, Interest & Tax	**-0.35**	**4.37**	**44.40**	**1.63**
Depreciation	0.16	0.37	0.25	0.11
Interest	-	-	-	-
Profit before Tax & Extra Ordinary Items	**-0.51**	**4.00**	**44.14**	**1.51**
Extra Ordinary Items	-	-	-	-
Profit Before Tax	**-0.51**	**4.00**	**44.14**	**1.51**
Provision for Tax	-	0.97	8.53	-
Profit After Tax	**-0.51**	**3.03**	**35.61**	**1.52**

(Figures in "Rupees Lakh")

Balance Sheet Statement				
Particulars	**Unaudited Financial statements for the six-month period ended on September 30, 2026**	**Audited Financial Statements for the Financial Year ended on March 31**		
		2026	**2025**	**2024**
Sources of Funds				
Share Capital	305.45	305.45	305.45	305.45
Reserves & Surplus (excluding	86.88	87.40	84.36	48.76

Balance Sheet Statement				
Particulars	Unaudited Financial statements for the six-month period ended on September 30, 2026	Audited Financial Statements for the Financial Year ended on March 31		
		2026	2025	2024
revaluation reserve)				
Secured Loans	-	-	-	-
Unsecured Loan	-	-	-	-
Current Liabilities	40.50	32.08	45.79	79.14
Deferred Tax Liabilities	0.02	0.02	0.05	0.02
Total	**432.85**	**424.95**	**435.65**	**433.37**
Uses of Funds				
Net Fixed Assets	0.34	0.50	0.87	0.21
Investments- Long Term	-	-	-	-
Other Non-Current Asset	154.61	154.61	172.61	142.17
Investment-Current	-	-	-	-
Current Asset	277.90	269.84	262.17	290.99
Miscellaneous Expenses not written off	-	-	-	-
Total	**432.85**	**424.95**	**435.65**	**433.37**

Other Financial Data				
Particulars	Unaudited Financial statements for the six-month period ended on September 30, 2026	Audited Financial Statements for the Financial Year ended on March 31		
		2026	2025	2024
Net Worth (in Rs. Lakh)	392.33	392.84	389.81	354.21
Dividend (in %)	-	-	-	-
No. of Shares	30,54,500	30,54,500	30,54,500	30,54,500
Earning Per Share (in Rs. per Share)	-0.01	0.10	1.17	0.05
Return on Net worth (in %)	-	0.77%	9.13%	0.42%
Book Value (in Rs. per Share)	12.84	12.86	12.76	11.59

(Source: As certified by Mr. Brij Bhushan Garg having membership number 084865, Partner of M/s. ANDROS & Co., Chartered Accountants, bearing firm registration number 008976N having office located at 901, Tower 1, Pearl Omaxe, Plot B-1, Netaji Subhash Place, Pitampura, Delhi-110034 with email being brijbhushangarg_ca@yahoo.co.in bearing unique document identification number 26084865RJPFFG8059 on November 03, 2026)

5.16 As confirmed by the Target Company, there are no contingent liabilities as per Audited Financials of the Target Company as on March 31, 2026.

5.17 The pre-offer and post-offer shareholding of the Target Company (based on the issued, subscribed, and paid-up Equity Share capital and Voting Share capital), is as per the shareholding pattern filed for the quarter ending September 30, 2026, and assuming full acceptance under this Offer is as specified below:

Shareholders' Category	Shareholding & voting rights prior to the agreement/ acquisition and offer		Shares/ voting rights agreed to be acquired which triggered off the Regulations		Shares/voting rights to be acquired in open offer (Assuming full acceptance)		Shareholding / voting rights after the acquisition and offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
(1) Promoter Group								
a. Parties to agreement								
Mr. Yogesh Agrawal	14,07,000	46.06	(14,07,000)	(46.06)	-	-	0	0.00%
b. Promoters other than (a) above	-	-	-	-	-	-	-	-

Shareholders' Category	Shareholding & voting rights prior to the agreement/ acquisition and offer		Shares/ voting rights agreed to be acquired which triggered off the Regulations		Shares/voting rights to be acquired in open offer (Assuming full acceptance)		Shareholding / voting rights after the acquisition and offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
Total 1 (a+b)	**14,07,000**	**46.06**	**(14,07,000)**	**(46.06)**	**0**	**0.00%**	**0**	**0.00%**
(2) ACQUIRERS								
a. Mr. Pankaj Grover (Acquirer 1)	0	0.00%	9,07,000	29.69%	-	-	9,07,000	29.69%
b. Mr. Abhisek Gupta (Acquirer 2)	0	0.00%	5,00,000	16.37%	-	-	5,00,000	16.37%
e. Shares to be acquired by way of open offer	-	-	-	-	7,94,170	26.00%	7,94,170	26.00%
Total (2)	**0**	**0.00%**	**14,07,000**	**46.06%**	**7,94,170**	**26.00%**	**22,01,170**	**72.06%**
(3) Parties to agreement other than (1) & (2)	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**
Total (3)	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**
(4) Public (other than parties to agreement, acquirers)								
Public Shareholders	16,47,500	53.94%	**0**	**0.00**	**0**	**0.00**	8,53,330	27.94%
Total (4) (a + b)	**16,47,500**	**53.94%**	**0**	**0.00**	**0**	**0.00**	**8,53,330**	**27.94%**
Total No. of Shareholders in Public category (except the acquirers and parties to the SPA)	2,429	-	-	-	-	-	-	-
GRAND TOTAL (1+2+3+4)	**30,54,500**	**100.00%**	**-**	**-**	**7,94,170**	**26.00%**	**30,54,500**	**100.00%**

Notes: *All percentages are calculated on the Voting Share Capital of the Target Company as on date of this Draft Letter of Offer.*

5.18 There are no directions subsisting or proceedings pending or any statutory approval pending against the Target Company under SEBI Act, 1992 and regulations made there under also by any other Regulator.

5.19 There is no restrictive clause in the Articles of Association of Target Company which restrict the proposed transaction.

5.20 There is no direct or indirect relationship/association between Promoters of the Target Company and its public shareholders.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of offer price

6.1.1 This Open Offer is pursuant to Direct Acquisition.

6.1.2 The equity shares of the Target Company are currently listed on BSE Limited.

6.1.3 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., October 01, 2025, to September 30, 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)
BSE Limited	6,32,764	30,54,500	20.72%

(Source: www.bseindia.com)

6.1.4 Based on the above information available on the website of BSE Limited, Equity Shares of Target Company are frequently

traded on the Stock Exchange within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of ₹30/- (Rupees Thirty Only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) as it is higher of the following:

S. 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	₹30/- per share
B	The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of PA	Not Applicable
C	Highest price paid or payable for acquisitions by the Acquirers 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	₹29.62/- per share
E	Where the shares are not frequently traded, the price determined by the acquirers 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	Not Applicable, as the equity shares are frequently traded

6.1.5 In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹30/- (Rupees Thirty 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 ₹30/- (Rupees Thirty Only) per equity shares has been calculated, in accordance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations.

6.1.6 As on the date of this Draft Letter of Offer, 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.

6.1.7 The Acquirers shall disclose during the offer period every acquisition made by them of any equity shares of the Target Company, to the Stock Exchange and to the Target Company at its registered office within twenty-four hours of such acquisition in accordance with Regulation 18(6).

6.1.8 If the Acquirers acquire 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 Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to 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 of the target company whether by way of bulk deals, block deals or in any other form.

6.1.9 There has been no revision in the Offer Price or to the size of this Offer as on the date of this Draft Letter of Offer.

6.1.10 An upward revision to the Offer Price or to the Offer Size, if any, on account of future purchases/ competing Offer or otherwise, may be done at any time prior to the commencement of the last 1 working day before the date of commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the acquirers shall (i) make further deposit into the Escrow Account; (ii) make a public announcement in the same newspapers in which the DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE, SEBI and the Target Company at its Registered Office of such revision.

6.1.11 In case the Acquirers acquire or agree to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations. However, the Acquirers shall not acquire any equity shares in the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

6.1.12 In case of delay in receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations shall be adhered to i.e. extension of time to the acquirers for payment of consideration to the shareholders of the Target Company shall be allowed subject to the acquirers agreeing to pay interest at such rate as may be specified.

6.1.13 In terms of the provisions of Regulation 18(11) of SEBI (SAST) Regulations, if the acquirers would not be able to make payment to shareholders on account of reasons other than delay in receipt of any statutory approval, then the acquirers shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at such rate as may be specified by SEBI, however, if the situation warrants, waiver may be granted by SEBI for payment of interest.

6.2 Financial Arrangements:

6.2.1 The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) Equity Shares at a price of ₹30/- (Rupees Thirty Only) per Equity Share is ₹2,38,25,100/- (Rupees Two Crore Thirty Eight Lakh Twenty Five Thousand One Hundred Only) ("Maximum Consideration").

6.2.2 The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full, out of their own sources/net worth and no borrowings from any Bank and/or Financial Institutions are envisaged.

6.2.3 Mr. Prashant Kumar Jha bearing Membership Number 574161, Partner of M/s. PMSR & Co. (Chartered Accountants) bearing firm registration number 036057C having their office located at Second Floor, B-21, Block-B, Preet Vihar, New Delhi-110092, with contact details being +91-8802022740, and E-mail: caprashantkumarjha@gmail.com, has certified, bearing unique document identification number 26574161QWDIXI6913 on October 19, 2026, that sufficient resources are available with the Acquirers for fulfilling the obligations under this Offer in full.

6.2.4 In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account in the name and style of "**GVB OPEN OFFER ESCROW ACCOUNT**" bearing account number - 078566200000096, with Yes Bank Limited, having its registered office at YES Bank Limited, YES Bank House, 5th Floor Off Western Express highway, Santacruz East, Mumbai - 400055, India, and Branch Office at Yes Bank, JMD Galleria Sohna Road, Sector-48, Gurgaon-122018, India, holding SEBI Registration for Bankers to Issue (Code: INBI00000935) (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of ₹60,00,000/- (Rupees Sixty Lakh Only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.

6.2.5 The Manager to the Offer is authorized to operate the above-mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

6.2.6 Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

6.2.7 In case of upward revision of the Offer Price and/or the Offer Size, the acquirers shall deposit additional appropriate amount into Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, 2011, prior to effecting such revision.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational terms and conditions

7.1.1 This Offer is being made by the acquirers to: (i) all the Public Shareholders, whose names appear in the register of members of the Target Company as of the close of business on the Identified Date; (ii) the beneficial owners of the Equity Shares whose names appear as beneficiaries on the records of the respective Depositories, as of the close of business on the Identified Date; and (iii) those persons who acquire the Equity Shares any time prior to the date of the closure of the Tendering Period but who are not the registered Public Shareholders.

7.1.2 The Identified Date for this Open Offer as per the indicative schedule of key activities is Monday, November 30, 2026. In terms of the indicative schedule of key activities, the Tendering Period for the Open Offer is expected to commence on Monday, December 14, 2026 and close on Monday, December 28, 2026 (both days inclusive).

7.1.3 The Acquirers hereby makes an offer to all Public Shareholders to acquire up to 7,94,170 (Seven Lakh Ninety Four Thousand One Hundred Seventy) Equity Shares, constituting 26.00% of the Voting Share Capital of the Target Company subject to the terms and conditions mentioned in the PA, DPS, this DLOF and the LOF.

7.1.4 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

7.1.5 This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

7.1.6 The Public Shareholders may tender their Equity Shares in the Offer at any time from the commencement of the Tendering Period but prior to the closure of the Tendering Period. The acquirers have up to 10 (ten) Working Days from the closure of the Tendering Period to pay the consideration to the Public Shareholders whose Equity Shares are accepted in the Open Offer.

7.1.7 In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Public Shareholders who tender their Equity Shares in acceptance of this Offer shall not be entitled to withdraw such acceptance during the Tendering Period.

7.1.8 The acceptance of this Offer by Public Shareholders must be absolute and unqualified. Any acceptance of this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

7.1.9 Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/restriction from other statutory authorities wherein the Public Shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation, are liable to be rejected unless directions/orders are passed regarding the free transferability of such Equity Shares tendered under the Offer prior to the date of closure of the Tendering Period.

7.1.10 The Acquirers will acquire Equity Shares which are free from all liens, charges, equitable interests and encumbrances. The acquirers shall acquire the Equity Shares of the Public Shareholders who validly tender their Equity Shares in this Offer, together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter, and the tendering Public Shareholder shall have obtained all necessary approvals and consents for it to sell the Equity Shares on the foregoing basis.

7.1.11 As of the date of this Draft Letter of Offer, there are no regulatory or statutory approvals required by the acquirers for this Offer. If any other statutory approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such other statutory approval(s) being received. In terms of regulation 23 of the Takeover Regulations, the acquirers will have the right to not proceed with the Offer, in the event the required statutory approvals are not received by them.

7.1.12 The acquisition of Equity Shares under the Open Offer from all Public Shareholders (resident and non-resident) is subject to all approvals required to be obtained by such Public Shareholders in relation to the Open Offer and the transfer of Equity Shares held by them to the acquirers. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs and FIIs) require any approvals (including from RBI, the Foreign Investment Promotion Board or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, acquirers reserve the right to reject such Equity Shares tendered in this Open Offer. If the Equity Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Equity Shares are held under general permission and clarify whether the Equity Shares are held on repatriable basis or non-repatriable basis.

7.1.13 The instructions, authorizations and provisions contained in the Form of Acceptance-cum-Acknowledgement constitute part of the terms of the Offer. The Public Shareholders can write to the Registrar to the Offer/Manager to the Offer requesting for the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement. Alternatively, the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is also expected to be available at SEBI's website, www.sebi.gov.in, and the Public Shareholders can also apply by downloading such forms from the website.

7.1.14 The marketable lot for the Equity Shares of the Target Company for the purpose of this Open Offer shall be 1 (one).

7.1.15 The acquirers reserve the right to revise the Offer Price upwards prior to the commencement of the last 1(one) working day prior to the commencement of the Tendering Period, in accordance with the SEBI (SAST) Regulations and the revision, if any, in the Offer Price and/or the Offer Size would be announced in the Newspapers. The acquirers would pay such revised price for all the Equity Shares validly tendered at any time during the Offer and accepted under the Offer in accordance with the terms of the Detailed Public Statement and the Draft Letter of Offer.

7.1.16 In the event of any revision of the open offer, whether by way of an upward revision in offer price, or of the offer size, the acquirers shall- (a) make corresponding increases to the amount kept in escrow account under regulation 17 prior to such revision; (b) make an announcement in respect of such revisions in all the newspapers in which the detailed public statement

pursuant to the public announcement was made; and (c) simultaneously with the issue of such an announcement, inform the Board, all the stock exchanges on which the shares of the target company are listed, and the target company at its registered office.

7.1.17 None of the Acquirers, the Manager to the Offer or the Registrar to the Offer accept any responsibility for any loss of documents during transit and Public Shareholders are advised to adequately safeguard their interest in this regard.

7.2 Locked in shares: As on the date of this Draft Letter of Offer, there are no locked in shares in the Target Company.

7.3 Eligibility for accepting the Open Offer

7.3.1 The Letter of Offer shall be sent to the Public Shareholders holding Equity Shares whose names appear in the register of members of the Target Company on the Identified Date. The Identified Date for this Offer as per the tentative schedule of activities is Monday, November 30, 2026. However, All Public Shareholders, registered or unregistered, who own Equity Shares and can tender such Equity Shares in this Offer at any time before the closure of the Tendering Period are eligible to participate in this Offer. Accidental omission to dispatch the LOF to any Public Shareholder to whom this Offer has been made or non-receipt of the LOF by any such Public Shareholder shall not invalidate this Offer in any way.

7.3.2 As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, as amended and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/ CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

7.3.3 All Public Shareholders, registered or unregistered, who own Equity Shares and can tender such Equity Shares in this Offer at any time before the closure of the Tendering Period, are eligible to participate in this Open Offer.

7.3.4 Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

7.3.5 The Public Announcement, the DPS, this Draft Letter of Offer, the Letter of Offer and the Form of Acceptance-cum-Acknowledgment will also be available on SEBI's website at www.sebi.gov.in. In case of non-receipt of the Letter of Offer, the Public Shareholders, if they so desire, may download the Letter of Offer or the Form of Acceptance-cum-Acknowledgment from SEBI's website.

7.3.6 The acceptance of this Offer is entirely at the discretion of the Public Shareholders of the Target Company.

7.3.7 By accepting this Offer, the Public Shareholder(s) confirm that they are not persons acting in concert with the acquirers for the purpose of this Offer.

7.3.8 The acceptance of Equity Shares tendered in the Offer will be made by the Acquirers in consultation with the Manager to the Offer.

7.3.9 For any assistance, please contact the Manager to the Offer or the Registrar to the Offer.

7.4 Statutory and other approvals required for the Offer

7.4.1. As on the date of DLOF, there are no statutory approvals required by the Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the acquirers shall make the necessary applications for such statutory approvals.

7.4.2. If any of the public shareholders of the Target Company that are not resident in India (such NRIs, OCBs and FIIs) require any approvals inter-alia from the Reserve Bank of India or any regulatory body for the transfer of any Equity Shares to the

acquirers, they shall be required to submit such approval along with the other documents required to be tendered to accept this Offer. If such approval is not submitted, the acquirers reserve the right to reject the Equity Shares tendered by such shareholders that are not resident in India. Subject to the receipt of statutory and other approvals, if any, the acquirers shall complete all procedures relating to payment of consideration under this Offer within 10 (Ten) working days from the date of expiry of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the acquirers.

7.4.3. In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for the purpose of making the payments, subject to the Acquirers agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

7.4.4. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the statutory or other approvals are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers have a right to withdraw the 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 the DPS has been published, and such public announcement will also be filed with SEBI, BSE and the registered office of the Target Company.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 Details of procedure for acceptance and settlement of the Offer

8.1.1. All Public Shareholders (except: (a) the Promoter 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), holding Equity Shares in dematerialized form, are eligible to participate in this Open Offer at any time during the Tendering Period of this Open Offer. Please refer to paragraph 8.3 of this Draft Letter of Offer for details in relation to tendering of Open Offer shares held in physical form.

8.1.2. Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the LOF, may also participate in this Open Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming the consent to participate in the Open Offer as per the terms and conditions of the Open Offer as set out in the DPS and to be set out in the LOF. In the alternate, such Public Equity Shareholders may apply in the Form of Acceptance in relation to the Open Offer that would be annexed to the LOF, which may also be obtained from the SEBI website at www.sebi.gov.in or from the website of Registrar to the Open Offer, Skyline Financial Services Private Limited at www.skylinerta.com. The application along with all the other relevant documents required to be submitted shall be sent only to the Registrar to the Open Offer at the address mentioned on the cover page of the LOF, so as to reach the Registrar to the Open Offer during business hours on or before the date of closing of the Tendering Period together with the DP name, DP ID, Client ID, No. of Equity Shares tendered together with a photocopy or counterfoil of the delivery instruction slip in 'off market' mode duly acknowledged by the DP for transferring the Equity Shares of the Target Company, to the special depository account ("Escrow Demat Account") opened for the purpose of Open Offer. Any Form of Acceptance in respect of Dematerialised Shares not credited to the Escrow Demat Account on or before the closure of the Tendering Period is liable to be rejected.

8.1.3. The Public Equity Shareholders who tender their Equity shares in the Open Offer shall ensure that the Equity Shares are fully paid-up, and are free from liens, charges, and encumbrances. The Acquirers shall ensure the Open Offer Shares that are validly tendered and accepted in the Open Offer, together with all rights attached hitherto, including the rights to dividends, bonuses and rights offers declared thereof are in accordance with the applicable law, and the terms set out in the PA, DPS and the LOF.

8.1.4. The Open Offer will be implemented by the Acquirers subject to applicable laws, through the stock exchange mechanism made available by BSE in the form of a separate window ("**Acquisition Window**"), as provided under the SEBI (SAST) Regulations, 2011 and paragraph 2 of Chapter 4 of SEBI Master circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("**SEBI Master Circular**").

8.1.5. The Acquirers have appointed **Nikunj Stock Brokers Limited** ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement for the Offer Shares tendered under Open Offer shall be made. The Contact details of the Buying Broker are as mentioned below:

Name: Nikunj Stock Brokers Limited
Communication Address: A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007
Mobile No.: 011-47030017-18/9811322534
Email ID: complianceofficer@nikunjonline.com
Website: www.nikunjonline.com
Contact Person: Mr. Pramod Kumar Sultania
SEBI Registration No.: INZ000169335

8.1.6. All Eligible Equity Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stockbrokers ("Selling Broker"), during the normal trading hours of the secondary market in the Tendering Period. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares through the Acquisition Window.

8.1.7. Public Equity Shareholders must ensure that their Equity Shares are made available to their Selling Brokers, before the closure of the Tendering Period.

8.1.8. In the event the Selling Broker of a shareholder is not registered with the Stock Exchange, then that Eligible Shareholder can approach the Buying Broker and tender the Equity Shares through the Buying Broker, after submitting the details as may be required by the Buying Broker in compliance with the applicable SEBI regulations.

8.1.9. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer ("Designated Stock Exchange").

8.1.10. A Separate Acquisition Window will be provided by the BSE to facilitate the placing of sell orders.

8.1.11. The Selling Broker would be required to place an order/bid on behalf of the Public Equity Shareholders who wish to tender their Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the bid, the concerned Public Equity Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation, by using the settlement number and the procedure prescribed by the Clearing Corporation.

8.1.12. The details of settlement number under which lien will be marked shall be informed in the issue opening circular that will be issued by BSE/Clearing Corporation, before the Open Offer Opening Date.

8.1.13. The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical Equity Shares) at the Public Equity Shareholders' sole risk. Public Equity Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Open Offer are completed.

8.1.14. The cumulative quantity tendered shall be displayed on the Stock Exchange's website throughout the trading session at specific intervals by the Stock Exchange during the Tendering Period.

8.1.15. Modification/ Cancellation of orders will not be allowed during the Tendering Period of the Open Offer. Multiple bids made by single Public Equity Shareholder for selling the Equity Shares shall be clubbed and considered as 'one' bid for the purposes of acceptance.

8.1.16. Public Equity Shareholders can tender their Equity Shares only through a broker with whom the Shareholder is registered as client (KYC Compliant).

8.1.17. The Equity Shares/Share certificates tendered in response to the Open Offer will be held in a trust by the Registrar to the Open Offer/ Clearing Corporation until the completion of the Open Offer (in accordance with the SEBI (SAST) Regulations and other applicable laws, rules and regulations), and the Public Equity Shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such Equity Shares until the completion of the Open Offer or withdrawal of the Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations.

8.1.18. In the event, Selling Broker(s) are not registered with BSE or if the Public Equity Shareholder does not have any stockbroker, then that Public Equity Shareholder can approach any BSE registered stockbroker and can make a bid by using quick Unique Client Code ("UCC") facility through that BSE registered stockbroker after submitting the details as may be required by the stockbroker to be in compliance with applicable law and regulations. In case, the Public Equity Shareholders are not able to bid using quick UCC facility through any other BSE registered stockbroker then the shareholder may approach Company's Broker, to bid by using quick UCC facility. The Public Equity Shareholder approaching BSE registered stockbroker (with whom he does not have an account) may have to submit following details:

8.1.19. **In case of the Public Equity Shareholder being an individual**:

a) If the Public Equity Shareholder is registered with KYC Registration Agency ("KRA"): Forms required:

(i) Central Know Your Client ("CKYC") form including Foreign Account Tax Compliance Act (FATCA), In Person Verification (IPV), Original Seen and Verified (OSV), if applicable.
(ii) Know Your Client (KYC) form Documents required (all documents self-attested): Bank details (cancelled cheque)
(iii) Demat details (Demat Master /Latest Demat statement)

b) If the Public Equity Shareholder is not registered with KRA: Forms required:

(i) CKYC form including FATCA, IPV, OSV if applicable
(ii) KRA form
(iii) KYC form Documents required (all documents self-attested): PAN card copy, Address proof, Bank details (cancelled cheque)
(iv) Demat details (Demat master /Latest Demat statement) It may be noted that other than submission of above forms and documents in person verification may be required.

It may be noted that other than submission of above forms and documents in person verification may be required.

8.1.20. **In case of Shareholder is HUF:**

a) If the Public Equity Shareholder is registered with KRA: Forms required:

(i) CKYC form of KARTA including FATCA, IPV, OSV if applicable.
(ii) KYC form documents required (all documents self-attested): Bank details (cancelled cheque).
(iii) Demat details (Demat Master /Latest Demat statement)

b) If the Public Equity Shareholder is not registered with KRA: Forms required:

(i) CKYC form of KARTA including FATCA, IPV, OSV if applicable
(ii) KRA form
(iii) Know Your Client (KYC) form Documents required (all documents self-attested): PAN card copy of HUF & KARTA, Address proof of HUF & KARTA HUF declaration, Bank details (cancelled cheque)
(iv) Demat details (Demat master /Latest Demat statement)

It may be noted that other than submission of above forms and documents in person verification may be required.

8.1.21. **In case of Shareholder other than Individual and HUF:**

a) If the Public Equity Shareholder is KRA registered: Forms required:

(i) Know Your Client (KYC) form Documents required (all documents certified true copy) Bank details (cancelled cheque).
(ii) Demat details (Demat master /Latest Demat statement).
(iii) FATCA, IPV, OSV if applicable.
(iv) Latest list of directors/authorised signatories/partners/trustees.
(v) Latest shareholding pattern.
(vi) Board resolution.
(vii) Details of ultimate beneficial owner along with PAN card and address proof.
(viii) Last 2 years' financial statements.

b) If the Public Equity Shareholder is not KRA registered: Forms required:

(i) KRA form
(ii) Know Your Client (KYC) form Documents required (all documents certified true copy): PAN card copy of company/ firm/trust, Address proof of company/firm/trust Bank details (cancelled cheque)
(iii) Demat details (Demat Master /Latest Demat statement)
(iv) FATCA, IPV, OSV if applicable.
(v) Latest list of directors/authorised signatories/partners/trustees.
(vi) PAN card copies & address proof of directors/authorised signatories/partners/trustees.
(vii) Latest shareholding pattern.
(viii) Board resolution/partnership declaration.
(ix) Details of ultimate beneficial owner along with PAN card and address proof.
(x) Last 2 years' financial statements.
(xi) MOA/Partnership deed /trust deed

It may be noted that, other than submission of the above forms and documents, in person verification may be required.

It may be noted that above mentioned list of documents is an indicative list. The requirement of documents and procedures may vary from broker to broker.

8.2 Procedure for tendering Equity Shares held in dematerialised Form

8.2.1 The Equity Shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this Offer shall approach their broker indicating to their Selling broker the details of Equity Shares that they intend to tender in Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period.

8.2.2 The Public Equity Shareholders shall submit delivery instruction slip duly filled-in specifying the appropriate market type in relation to the "Open Offer" and execution date along with all other details to their respective Selling Broker so that the Equity Shares can be tendered in the Open Offer.

8.2.3 The Selling Broker will be required to place an order/bid on behalf of the Public Equity Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order/bid, the Public Equity Shareholders are required to transfer, through their respective depository participants, the Equity Shares intended to be tendered to the early pay-in account as prescribed by BSE or the Indian Clearing Corporation Limited (hereinafter referred to as 'Clearing Corporation').

8.2.4 Upon placing the order, the Selling Broker(s) shall provide transaction registration slip **("TRS")** generated by the Exchange bidding system to the Public Equity Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of Equity Shares tendered etc.

8.2.5 On receipt of TRS from the respective Selling Broker, the Public Equity Shareholder has successfully placed the bid in the Open Offer.

8.2.6 For custodian participants, orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than close of trading hours on the last day of the Offer Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.

8.2.7 The details of settlement number for early pay-in of Equity Shares shall be informed in the issue opening circular that will be issued by the Stock Exchanges / Clearing Corporation, before the opening of the Offer.

8.2.8 The Public Equity Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

8.2.9 In case of receipt of Equity Shares in the special account of the Clearing Corporation and a valid bid in the exchange bidding system, the Open Offer shall be deemed to have been accepted, for Demat Shareholders.

8.2.10 The cumulative quantity tendered shall be made available on the website of the BSE at www.bseindia.com throughout the trading sessions and will be updated at specific intervals during the Tendering Period.

8.2.11 In case any person has submitted Equity Shares in physical form for conversion to Demat, such Public Equity Shareholders should ensure that the process of getting the Equity Shares converted to Demat mode is completed well in time so that they can participate in the Open Offer before the closure of the Tendering Period.

8.2.12 The Public Equity Shareholders holding Equity Shares in Demat mode are not required to fill any Form of Acceptance, unless required by their respective Selling Broker.

8.2.13 All non-resident Public Equity Shareholders (i.e., Public Equity Shareholders not residing in India including NRIs, OCBs, FPIs, QFIs and FIIs) are mandatorily required to fill the Form of Acceptance. The non-resident Public Equity Shareholders holding Equity Shares in Demat mode, directly or through their respective Selling Brokers, are required to send the Form of Acceptance along with the required documents to the Registrar to the Open Offer at its address given on the cover page of the LOF. The envelope should be super scribed as **"Genomic Valley Biotech Limited- Open Offer"**. The detailed procedure for tendering Equity Shares will be included in the Form of Acceptance.

8.2.14 It is clarified that even in case of non-receipt of the completed Acceptance Form and other documents from the demat Equity Shareholders, but if a lien is marked successfully in the depository system and a valid bid is placed in the exchange bidding system then the tender for this Open Offer shall be deemed to have been accepted.

8.3 Procedure to be followed by registered Shareholders holding Equity Shares in the physical form

8.3.1 In accordance with the Frequently Asked Questions issued by SEBI, 'FAQs – Tendering of physical Equity Shares in Buyback Offer/ Open Offer/ Exit Offer/ Delisting dated February 20, 2020' and SEBI circular bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', the Public Equity Shareholders holding securities in physical form are allowed to tender Equity Shares in the Open Offer through Tender Offer route. However, such tendering shall be as per the provisions of respective regulations.

8.3.2 Public Equity Shareholders who are holding physical Equity Shares and intend to participate in this Open Offer shall approach the Selling Broker and submit the following set of documents for verification:

a. Equity Shareholders whose name(s) appears on the share certificate(s) and in the same order and Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public as per the specimen signature lodged with the Target Company;

b. Original share certificates;

c. Valid share transfer deed(s) (Form SH-4) duly signed as transferor(s) by the sole/joint Public Equity Shareholder(s) in the same order and as per specimen signatures lodged with the Target Company and duly witnessed at the appropriate place;

d. Self-attested copy of the Shareholder's PAN Card;

e. Any other relevant documents such as (but not limited to):

- Duly attested power of attorney if any person other than the Equity Shareholder has signed the relevant Form of Acceptance-cum-Acknowledgement
- Notarized copy of death certificate / succession certificate or probated will, if the original Shareholder has deceased
- Necessary corporate authorisations, such as Board Resolutions etc., in case of companies etc.

8.3.3 In addition to the above, if the address of the Shareholder has undergone a change from the address registered in the register of members of the Target Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, voter identity card or passport.

8.3.4 Based on above documents, Selling Broker shall place order on the Acquisition Window with relevant details as mentioned on the physical share certificate(s). Upon placing the order, the Selling Broker shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

8.3.5 After placement of order, as mentioned in paragraph 8.3.4, the Selling Broker/Equity Shareholder must ensure delivery of the Form of Acceptance-cum-Acknowledgement, TRS, original share certificate(s), valid share transfer form(s) and other documents (as mentioned in paragraph 8.3.2) (i) either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on the cover page not later than 2 (two) days from the Offer Closing Date by 5 PM). The envelope should be superscribed as **"Genomic Valley Biotech Limited- Open Offer"**. One copy of the TRS along with supporting documents will be retained by Registrar to the Offer and it will provide acknowledgement of the same to the Selling Broker.

8.3.6 Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares by the Acquirers shall be subject to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and till such time the stock exchanges shall display such orders as unconfirmed physical bids. Once Registrar to the Offer confirms the orders it will be treated as Confirmed Bids.

8.3.7 In case any person has submitted Equity Shares in physical form for dematerialisation, such Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Offer before the Offer Closing Date.

8.3.8 Modification / cancellation of orders will not be allowed during the period the Offer is open.

8.3.9 The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading session and will be updated at specific intervals during the Tendering Period.

8.4 Procedure for tendering the shares in case of non-receipt of Letter of Offer

8.4.1. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. A Shareholder may participate in the Offer by approaching their broker and tender Equity Shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the Form of Acceptance–cum-Acknowledgement. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will be dispatched to all the eligible shareholders of the Target Company as of the Identified Date.

8.4.2. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website at www.sebi.gov.in or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificate and Form SH 4 in case of shares being held in physical form. Such shareholders have to ensure that their order is entered on the electronic platform to be made available by BSE before the closure of the Offer.

8.4.2. Non-receipt of this Letter of Offer by, or accidental omission to dispatch this Letter of Offer to any shareholder, shall not invalidate the Offer in any way.

8.4.3. The acceptance of the Offer made by the Acquirers is entirely at the discretion of the Shareholders of the Target Company. The acquirers do not accept any responsibility for the decision of any Shareholder to either participate or to not participate in the Offer. The acquirers will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Shareholders are advised to adequately safeguard their interest in this regard.

8.5 Acceptance of Equity Shares

8.5.1 Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including demat shares, physical shares) validly tendered by the Public Shareholders under this Offer is more than the number of Offer Shares, the acquirers shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot.

8.5.2 As per the recent amendment of SEBI vide its circular numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021, in consultation with Depositories, Clearing Corporations and Stock Exchanges, it has been decided that a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Public Shareholders' sole risk. Public Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

8.5.3 In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Offer Shares, the Acquirers shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot.

In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the acquirers will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares.

8.6 Settlement Process/ Payment Consideration

8.6.1 On closure of the Open Offer, reconciliation for acceptances shall be conducted by the Manager to the Open Offer and the Registrar to the Open Offer and upon finalization of the basis of acceptance as per the SEBI (SAST) Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.

8.6.2 As per the recent amendment of SEBI vide its circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021, in consultation with Depositories, Clearing Corporations and Stock Exchanges, it has been decided that a lien shall be marked against the Equity Shares of the Public Equity Shareholders participating in the tender offers. Upon finalization of the entitlement, only the accepted quantity of Equity Shares shall be debited from the demat account of the Public Equity Shareholders. The lien marked against unaccepted Equity Shares shall be released.

8.6.3 For Equity Shares accepted under the Open Offer, the Clearing Corporation will make a direct funds payout to each respective eligible Public Equity Shareholder to the bank account linked to its demat account. If a Public Equity Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Selling Broker settlement bank account for onward transfer to their respective Shareholders.

8.6.4 In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Shareholder's account onwards.

8.6.5 The Public Equity Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non –acceptance of the Equity Shares under the Open Offer.

8.6.6 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Public Equity Shareholders would be returned/unblocked by the Clearing Corporation.

8.6.7 The Equity Shares accepted in the Open Offer shall be directly credited in the demat account of the acquirers as indicated by the Buying Broker.

8.6.8 Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of Equity Shares to the demat account of the acquirers.

8.6.9 In case of partial or non-acceptance of orders, the balance demat Equity Shares shall be returned directly to the demat accounts of the Public Equity Shareholders or will unblock the unaccepted blocked Equity Shares in their demat accounts. However, in the event of any rejection of transfer to the demat account of the Public Equity Shareholder for any reason, the demat Equity Shares shall be released to the securities pool account of their respective Selling Broker and the Selling Broker will thereafter transfer the balance Equity Shares to the respective Public Equity Shareholders.

8.6.10 Unaccepted share certificate(s), transfer deed(s) and other documents, if any, will be returned by registered post at the registered Public Equity Shareholders'/unregistered owners' sole risk to the sole/ first Public Equity Shareholder/ unregistered owner. The Target Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in an event the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Open Offer by the Public Equity Shareholders holding Equity Shares in the physical form.

8.6.11 Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases / attachment orders / restriction from other statutory authorities wherein the Public Equity Shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation are liable to be rejected if directions / orders regarding these Equity Shares are not received together with the Equity Shares tendered under the Open Offer.

8.6.12 If Public Equity Shareholders' bank account details are not available or if the fund transfer instruction is rejected by RBI or bank, due to any reasons, then the amount payable to Public Equity Shareholders will be transferred to the Selling Broker for onward transfer to the Public Equity Shareholder.

8.6.13 Public Equity Shareholders who intend to participate in this Open Offer should consult their respective Selling Broker for payment to them of any cost, applicable taxes, charges, and expenses (including brokerage) that may be levied by the Selling Broker for tendering Equity Shares in this Open Offer (secondary market transaction). Therefore, the Open Offer consideration received by the selling Eligible Public Equity Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Open Offer and the Acquirers accept no responsibility to bear or pay any additional cost, applicable taxes, charges, and expenses (including brokerage) levied by the Selling Broker, and such costs will be borne solely by the Eligible Public Equity Shareholders.

8.6.14 In case of delay in receipt of any statutory approval(s), the SEBI may, if satisfied that such delay in receipt of the statutory approval(s) was not attributable to any wilful default, failure, or neglect on the part of the Acquirers to diligently pursue such approval, and subject to such terms and conditions as specified by the SEBI (including payment of interest) in accordance with Regulation 18 (11) of the SEBI (SAST) Regulations grant an extension of time to the Acquirers pending receipt of such statutory approval(s) to make the payment of the consideration to the Eligible Public Equity Shareholders whose Equity Shares have been accepted in the Open Offer.

8.6.15 Public Equity Shareholders of the Target Company who are either non-resident Indians or Overseas Corporate Bodies and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable Reserve Bank of India ("RBI") approvals (specific and general) which they would have obtained at the time of their acquisition of the Equity Shares of the Target Company along with RBI approvals that may be required for tendering of the Equity Shares in the Open Offer. In the event such RBI approvals are not submitted, the acquirers reserve the sole right to reject the Equity Shares tendered by such Public Equity Shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs, OCBs, FPIs, QFIs and FIIs. While tendering the Equity Shares under the Open Offer, NRIs/OCBs/foreign Shareholders will also be required to submit a Tax Clearance Certificate from Income Tax Authorities, indicating the amount of tax to be deducted by the acquirers under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, the Acquirers will deduct tax at the rate as may be applicable to the category of the Public Equity Shareholder under the Income Tax Act, on the entire consideration amount payable to such Public Equity Shareholder.

8.7 COMPLIANCE WITH TAX REQUIREMENTS

8.7.1 Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (in excess of ₹1.25 lakh) realized on the sale of listed equity shares on a stock exchange held for more than 12 months will be subject to capital gains tax in India @ 12.5% if Securities Transaction Tax ("STT") has been paid on the transaction.

8.7.2 STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less which are sold, will be subject to short term capital gains tax @ 20% provided the transaction is chargeable to STT.

8.7.3 The above tax rates are subject to applicable rate of surcharge, health and education cess or any other as may be applicable at the time of sale. The tax rate and other provisions may undergo changes.

8.7.4 ***In case of Resident Shareholders:*** In absence of any specific provision under the Income-Tax Act, 1961, the acquirers shall not deduct tax on the consideration payable to resident shareholders pursuant to the Offer.

8.7.5 ***In case of Non-Resident Shareholders:*** Under the existing Indian tax laws, any gains paid to a nonresident is subject to deduction of tax at source, unless capital gains are realized by the FPIs or such gains which are exempt from tax. Since the offer is through the stock exchange mechanism, the acquirers will not be able to withhold any taxes, and thus, the acquirers believe that the responsibility of withholding / discharge of the taxes due on such gains (if any) is solely on the custodians / authorized dealers / non-resident shareholders – with no recourse to the acquirers.

8.7.6 It is therefore important that the non-resident shareholders consult their custodians / authorized dealers / tax advisors appropriately and immediately pay taxes in India (either through deduction at source or otherwise). In the event the acquirers are held liable for the tax liability of the shareholder, the same shall be to the account of the shareholder and to that extent the acquirers are entitled to be indemnified.

PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED OFFER THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DO NOT ACCEPT OR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS OFFER.

9. DOCUMENTS FOR INSPECTION

The copies of the following documents will be available for inspection to the Public Equity Shareholders at the Corporate Office of the Manager to the Open Offer, Fintellectual Corporate Advisors Private Limited situated at B- 20, Second Floor, Sector -1, Noida- 201301, Uttar Pradesh, on any Working Day (except Saturdays and Sundays and public holidays) between 10.00 A.M. to 5.00 P.M during the period from the date of commencement of the Tendering Period until the date of expiry of the Tendering Period. Shareholders have option to verify below mentioned records electronically by placing a request on the email i.e. info@fintellectualadvisors.com by providing details such as DP-ID-Client ID and Folio No., Address, Contact details etc. and access would be provided to the respective Public Shareholders for electronic inspection upon receipt and processing of such request.

a) Memorandum of Association and Articles of Association of the Target Company.

b) Certificate dated October 19, 2026, issued by Mr. Lalit (Membership No. 550138), certifying the Net worth of Acquirer 1.

c) Certificate dated October 19, 2026, issued by Mr. Abhishek Goel (Membership No. 519478), certifying the Net worth of Acquirer 2.

d) Certificate dated October 19, 2026, issued by Mr. Prashant Kumar Jha, confirming that sufficient resources are available with the Acquirers for fulfilling the obligations under this Offer in full.

e) Audited Annual Reports of the Target Company for the year ended on March 31, 2025, March 31, 2024, and March 31, 2023.

f) Certificate issued by *Mr. Brij Bhushan Garg* with membership number *084865,* Partner of *M/s. ANDROS & Co., Chartered Accountants, bearing firm registration number 008976N having office located at 901, Tower 1, Pearl Omaxe, Plot B-1, Netaji Subhash Place, Pitampura, Delhi-110034with email* being brijbhushangarg_ca@yahoo.co.in *bearing unique document identification number 26084865RJPFFG8059,* certifying unaudited financial results for period ended on September 30, 2026, and audited financials for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 of the Target Company.

g) Letter from YES Bank Limited ("Escrow Bank") confirming the cash deposit of ₹60,00,000/- (Rupees Sixty Lakh Only) in the Escrow Account.

h) Copy of Share Purchase Agreement dated Monday, October 19, 2026, entered between the Promoter Seller and the Acquirers which triggered this offer.

i) Copy of Escrow Agreement dated October 19, 2026, executed between the Acquirers, YES Bank Limited ("Escrow Bank") and Fintellectual Corporate Advisors Private Limited ("Manager to the Offer").

j) Copy of Agreement dated October 19, 2026, between the Acquirers and the Registrar to the Offer for the purpose of the Offer.

k) Copy of Memorandum of Understanding dated Monday, October 19, 2026, between the Acquirers and Manager to the Offer.

l) Copy of the Public Announcement dated Monday, October 19, 2026, the published copy of DPS dated October 26, 2026 and published copy of Offer Opening Public Announcement dated [●] and corrigendum if any.

m) Published Copy of the recommendation made by the Committee of the Independent Directors of the Target Company.

n) Copy of the letter from SEBI dated [●] containing its comments on the Draft Letter of Offer.

10. DECLARATION BY THE ACQUIRERS

The Acquirers accept full responsibility for the information contained in this DLOF (other than such information as has been obtained from public sources or provided or relating to and confirmed by the Target Company and/or the Promoter Seller) and undertake that they are aware of and shall comply with their obligations under the SEBI (SAST) Regulations. The Acquirers further confirm that the disclosure made in this Draft Letter of Offer are true, fair, and adequate in all material aspects and not misleading in any material particular.

The Acquirers accept full responsibility for their obligations under the Offer and shall, jointly and severally, be responsible for ensuring compliance with the SEBI (SAST) Regulations.

The information pertaining to the Target Company and/or Promoter Seller contained in the PA or DPS or DLOF or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Promoter Seller, as the case may be, or publicly available sources which has not been independently verified by the Acquirers or the Manager. The Acquirers and the Manager to the Offer do not accept any responsibility with respect to the Seller.

Sd/-
Mr. Pankaj Grover
(Acquirer 1)

Sd/-
Mr. Abhishek Gupta
(Acquirer 2)

Place: Noida
Date: November 03, 2026