WEALTH MINE Networks Limited
MERCHANT BANKER

October 01, 2026

To,
The Manager (Corporate Relations)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 509762

Sub.: Detailed Public Statement ("DPS") in relation to the Open offer to the Public Shareholders (as defined in the DPS) of Mapro Industries Limited ("Target Company") by M/s Arambhveer Limited ('Acquirer 1'), along with Mr. 1) Mr. Pandurang Ashru Kolbhor ('PAC 1'), Mr. Shrimant Ramesh Aurade ('PAC 2'), Ms. Geetanjali Vijay Gavali ('PAC 3'), (hereinafter collectively referred to as 'Acquirer along with PACs') pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("Takeover Regulations", and such open offer for acquisition referred as "Open Offer").

The Acquirers is making an open offer to the Public Shareholders of the Target Company to acquire up to 21,81,121 (Twenty One Lakh Eighty One Thousand One Hundred And Twenty One) fully paid-up equity shares with a face value of INR 10 (Indian Rupees Ten) each, representing up to 26.00 % of the Voting Share Capital of the Target Company.

The Open Offer is being made pursuant to Regulations 3(1), 3(3), 4 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (the **"SEBI (SAST) Regulations").**

With respect to captioned Offer, the DPS dated October 01, 2026 was published on October 01, 2026 in the following newspapers:

Newspaper	Language	Edition
Financial Express	English	All editions
Jansatta	Hindi	All editions
Financial Express	Gujarati	Ahmedabad
Mumbai Lakshdeep	Marathi	Mumbai

In accordance with the SEBI (SAST) Regulations, we hereby enclose a copy of the aforementioned, DPS dated October 01, 2026 in relation to the Open Offer.

We request you to kindly disseminate the DPS on your website.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Detailed Public Statement.

For, WEALTH MINE NETWORKS LIMITED

JAY TRIVEDI
Managing Director
DIN: 09834417

Enclosed: Copy of the DPS published in the newspapers

WEALTH MINE NETWORKS LIMITED (CIN: *U93000GJ1995PLC025328)*
Registered Office: *215 B, Manek Centre, P N Marg, Jamnagar, Gujarat-361001,*
Contact Person: *Mr. JAY TRIVEDI*
Tel No.: *+ 7778867143*
Email*: wealthminenetworks@gmail.com*
Investor Grievance ID: *wealthminenetworks@gmail.com*
Website : ***www.wealthminenetworks.com***
SEBI Reg. No.: *INM000013077*

Date: 01/10/2026
Place: Mumbai

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1), 3(3) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

MAPRO INDUSTRIES LIMITED

Corporate identification number (CIN): L70101MH1973PLC020670
Registered office: 505, Corporate Corner, Sunder Nagar, Malad (W), Mumbai-400064, Maharashtra, India
Tel. No.: +91 9609199385; **Website:** www.maproindustries.com
Email id: info@maproindustries.com; listing@maproindustries.com

OPEN OFFER FOR ACQUISITION OF UP TO 21,81,121 (TWENTY ONE LAKH EIGHTY ONE THOUSAND ONE HUNDRED AND TWENTY ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF MAPRO INDUSTRIES LIMITED ("TARGET COMPANY"), BY ARAMBHVEER LIMITED ("ACQUIRER") ALONG WITH MR. PANDURANG ASHRU KOLBHOR ("PAC-1"), MR. SHRIMANT RAMESH AURADE ("PAC-2") AND MS. GEETANJALI VIJAY GAVALI ("PAC-3") (HEREINAFTER COLLECTIVELY REFERRED TO AS ACQUIRER ALONG WITH PERSONS ACTING IN CONCERT/ "PACs") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1), 3(3) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY WEALTH MINE NETWORKS LIMITED ("MANAGER TO THE OPEN OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRER ALONG WITH PERSONS ACTING IN CONCERT/ "PACs", TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1), 3(3) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, 2011, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED SEPTEMBER 24, 2026 ("PA") FILED WITH BSE LIMITED, ("BSE") (REFERRED TO AS THE "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND THE TARGET COMPANY ON SEPTEMBER 24, 2026, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

THIS DPS IS BEING PUBLISHED IN FINANCIAL EXPRESS (ENGLISH NATIONAL DAILY – ALL EDITIONS), JANSATTA (HINDI NATIONAL DAILY – ALL EDITIONS) AND MUMBAI LAKSHDEEP (MARATHI DAILY – MUMBAI EDITION), IN TERMS OF REGULATION 14(3) OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this DPS, the following terms have the meanings assigned to them below:

*(a) **"Acquirer"** as defined under Regulation 2(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"), means any person who, directly or indirectly, acquires or agrees to acquire whether by himself, or through, or with persons acting in concert with him, shares or voting rights in, or control over a target company. With reference to this Detailed Public Statement, the Acquirer is Arambhveer Limited, and Mr. Pandurang Ashru Kolbhor (PAC-1), Mr. Shrimant Ramesh Aurade (PAC-2) and Ms. Geetanjali Vijay Gavali (PAC-3) are the Persons Acting in Concert with the Acquirer.*

*(b) **"Equity Shares"** or **"Shares"** shall mean the fully paid-up equity shares of face value of 10/- (Rupees Ten Only) each of the Target Company;*

*(c) **"Expanded Share Capital"** means the total issued, subscribed, paid up and 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; i.e existing 83,88,925 Equity Shares of face value of `10/- each.*

*(d) **"Parties to the Share Purchase Agreement"** shall collectively mean Acquirer and Seller;*

*(e) **"PACs" or "Persons Acting in Concert"** means Person Acting in Concert and has the same meaning ascribed to such terms as per Regulation 2(q) of the SEBI (SAST) Regulations. With reference to this Detailed Public Statement, Mr. Pandurang Ashru Kolbhor, Mr. Shrimant Ramesh Aurade And Ms. Geetanjali Vijay Gavali, shall mean and understand as PAC.*

*(f) **"Public Shareholders"** shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, other than (i) the Acquirer and the PACs; (ii) the parties to the SPA; and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), including the Non-Selling Promoters and the other members of the existing promoter and promoter group of the Target Company, in compliance with Regulation 7(6) of the SEBI (SAST) Regulations, 2011;*

*(g) **"SEBI"** means the Securities and Exchange Board of India;*

*(h) **"Seller"/ "Selling Shareholder"** shall mean Mr. Sandeep Gupta ("Seller");*

*(i) **"Share Purchase Agreement" or "SPA"** shall mean the Share Purchase Agreement dated September 24, 2026 executed between the Acquirer and Seller of the Target Company, pursuant to which the Acquirer has agreed to acquire 21,85,430 (Twenty-One Lakh Eighty-Five Thousand Four Hundred and Thirty) fully paid up Equity Shares of the Target Company constituting 26.05% (Twenty Six Point Zero Five percent) of Voting Share Capital of the Target Company at a price of 30.00/- (Rupees Thirty only) per Equity Share.*

*(j) **"Tendering Period"** means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;*

*(k) **"Target Company"** as defined under Regulation 2(1)(z) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"), means a company and includes a body corporate or corporation established under a Central legislation, State legislation or Provincial legislation, whose shares are listed on a stock exchange. With reference to this Detailed Public Statement, Mapro Industries Limited shall mean and understand as Target Company.*

*(l) **"Voting Share Capital"** shall mean 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 for the Open Offer; and*

*(m) **"Working Day"** has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.*

I. ACQUIRER, PAC, SELLERS, TARGET COMPANY AND OFFER:

A. INFORMATION ABOUT THE ACQUIRER AND PACs:

1. ARAMBHVEER LIMITED ("ACQUIRER")

i. The Acquirer is a public limited company incorporated under the provisions of the Companies Act, 2013 as "Arambhveer Limited", pursuant to a Certificate of Incorporation dated March 05, 2026, issued by the Registrar of Companies, Central Registration Centre. The registered office of the Acquirer is situated at SH-1A SR-43 Garawa Bldg OPP, Deviwel Steel Dattangr Road, Ambegaon BK, Haveli, Pune-411046, Maharashtra, India. Tel. No.: +91-9579829345; Email Id: info@arambhveer.com. The Corporate Identification Number ("CIN") of the Acquirer is U66300PN2026PLC252850.

ii. The Acquirer has business objects, as mentioned in their Memorandum of Association which includes:

(a) "To acquire, through purchase, lease, or other means, the entire or partial business, assets, rights, and obligations of any entity or company engaged in business activities similar to those permitted for the Company. This includes the ability to acquire dormant, inactive, or newly established companies for strategic investment or restructuring purposes".

(b) To establish, promote, or organize various forms of companies, syndicates, or partnerships to acquire the assets and liabilities of this or other companies. This also includes entering into joint ventures, profit-sharing, or collaborative arrangements with individuals or companies whose business activities could benefit the Company, directly or indirectly.

(c) To oversee, manage, and control the operations of companies or undertakings in which the Company holds an interest and to act in roles such as directors, administrators, or managers. Additionally, to provide financial, management, and technical advisory services to acquired entities to support their business development.

iii. The Net worth of the Acquirer as on September 23, 2026 is ₹ 1985.74/- Lakhs (Rupees Nineteen Crore Eighty-Five Lakh Seventy Four Thousand Only) as certified by CA Meghavi Shah (Membership No. 449949), Partner of M/s. G. S. Chugh & Associates, Chartered Accountants, Firm Registration Number: 008884C, having their office at F No. B-304, Samrudhi, Handewadi Road, Hadapsar, Pune-- 411028, Maharashtra, India.; Tel. No.: 7775080755; Email id: Shahmeghavi282@gmail.com; vide certificate dated September 26, 2026 bearing Unique Document Identification Number (UDIN) – 26449949HYHMUQ3970.

iv. The Net worth of Mr. Pandurang Ashru Kolbhor, (PAC – 1) as on September 30, 2026 is ₹ 1,15,85,426/- (Rupees One Crore Fifteen Lakh Eighty Five Thousand Four Hundred Twenty six Only) as certified by CA Saurabh. S. Desai (Membership No. 649286), Proprietor of M/s. S. S. Desai & Co., Chartered Accountants, Firm Registration Number: 165695W, having their office at B 5, Shram Jeevan, Office No. 217, 2nd Floor, Behind Petrol Pump, Near Wadala RTO, Wadala (East), Mumbai – 400037, India.; Mob. No.: 8652235214/9594465233; Email id: casaurabhdesai@gmail.com; vide certificate dated September 30, 2026 bearing Unique Document Identification Number (UDIN) – 26649286KQEPJL7532.

v. The Net worth of Mr. Shrimant Ramesh Aurade, (PAC – 2) as on September 29, 2026 is ₹ 95.43/- Lakhs (Rupees Ninety Five Lakh Forty Three Thousand Only) as certified by CA Dnyanesh Vitthal Shinde (Membership No.151625), Proprietor of M/s. Dnyanesh Vitthal Shinde, Chartered Accountants, having their office at Sr. No. 14, Flat No. 12, Raj Residency CHS Ltd., Anand Nagar, Sinhagad Road, Pune-- 411051, Maharashtra, India.; Tel. No.: 9822218579; Email id: dnyanesh.vs@gmail.com; vide certificate dated September 29, 2026 bearing Unique Document Identification Number (UDIN) – 26151625DDLOHA4972.

vi. The Net worth of Ms. Geetanjali Vijay Gavali, (PAC – 3) as on September 29, 2026 is ₹ 45.42/- Lakhs (Rupees Forty Five Lakh Forty Two Thousand Only) as certified by CA Vijay Gapat [•], Proprietor of M/s. Vijay Gapat & Associates, Chartered Accountants, Firm Registration Number:139006W, having their office at Krushi Utpanna Bazar Samitee Plot No.136 (D) Barshi, Dist:-Solapur – 413401, Maharashtra, India.; Office: 02184 223909, Mob.No:-9766243409; [•] vide certificate dated [•] bearing Unique Document Identification Number (UDIN) – 26449949GVPIUB9115.

vii. As on date of this DPS, the composition of the Board of Directors of the Acquirer is as follows:

Sr. No.	Name of the Director	Designation	Shareholding (No. of Shares held along with percentage thereof)*	DIN	Date of Initial Appointment
1	Mrs. Geetanjali Vijay Gavali	Director	5,860 0.07%	11585620	05/03/2026
2	Mr. Shrimant Ramesh Aurade	Director	8,287 0.10%	02436171	05/03/2026
3	Mr. Pandurang Ashru Kolbhor	Director	1,704 0.02%	11499277	05/03/2026

(Source: www.mca.gov.in)

****Number of Equity Shares held in the Target Company and percentage of the Voting Share Capital of the Target Company, as per the shareholding pattern of the Target Company.***

viii. As on the date of this DPS, the Authorized Share Capital of the Acquirer is ₹ 20,00,00,000/- (Rupees Twenty Crore Only) comprising 2,00,00,000 (Two Crore) Equity Shares of face value ₹ 10/- each. The issued, subscribed and paid-up equity share capital of the Acquirer is ₹ 20,00,00,000/- (Rupees Twenty Crore Only) comprising 2,00,00,000 (Two Crore) fully paid-up Equity Shares of face value ₹ 10/- each.

ix. The details of shareholding pattern of the Acquirer as on date, are as under:

As the Acquirer has more than 200 equity shareholders as on date, the complete list of shareholders of the Acquirer has not been reproduced herein. The detailed shareholding pattern, including the complete list of shareholders, has been duly disclosed and is available on the website of the Acquirer at https://arambhveer.com/

*None of the shareholders of the Acquirer holds more than 5% (five percent) of the equity share capital of the Acquirer.

x. The summary of unaudited provisional key financial information of Acquirer for the year ended September 23, 2026 certified by statutory auditor is as given below:

(₹ in lakhs except EPS)

Particulars	Unaudited provisional financial statement from 05th March, 2026 to September 23, 2026 certified by statutory auditor
Total Revenue (includes other income)	4.75
Profit/(Loss) After Tax	(14.26)
Earnings Per Share (EPS) - Basic and Diluted (₹)	(0.07)
Net worth/Shareholders' Fund $&	1985.74
Dividend (%)	0.00%

$ Networth = Equity Share Capital + Reserves and Surplus. & Excluding Non-controlling Interest.

xi. As on date, the Acquirer's Directors are holding stake in the Target Company, also having relationship with/interest in the Target Company. Acquirer has entered into Share Purchase Agreement dated September 24, 2026 with the Seller of the Target Company for acquisition of 21,85,430 Equity Shares representing 26.05% of the Voting Share Capital of the Target Company. The Acquirer does not have any representative on the Board of Directors of the Target Company as on date of this DPS.

As on the date of this DPS, the directors of the Acquirer, being PAC-1, PAC-2 and PAC-3, collectively hold 14,795 (Fourteen Thousand Seven Hundred and Ninety-Five) Equity Shares representing 0.18% of the Voting Share Capital of the Target Company. Save and except the aforesaid shareholding of the PACs and the SPA, neither the Acquirer nor the PACs have any other relationship with or interest in the Target Company.

xii. The Equity Shares of Acquirer are not listed on any Stock Exchange in India or abroad.

xiii. Save and except as disclosed in paragraph (viii) above,as on date, the Acquirer, its promoters, its directors and public shareholders do not have any direct or indirect connection or relation with the public shareholders of the Target Company.

xv. The Acquirer, its shareholders, directors and UBOs/Controllers and the PACs have not been prohibited by SEBI or any statutory or regulatory authority (Indian/Foreign) from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

xvi. The Acquirer, its shareholders and directors and the PACs have not been categorized or declared as "wilful defaulter" by any bank or financial institution or consortium thereof in accordance with the Reserve Bank of India (Treatment of Wilful Defaulters and Large Defaulters) Directions, 2024 issued by the Reserve Bank of India, and as defined under Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011. Accordingly, the Acquirer and the PACs are not ineligible to make this Open Offer in terms of Regulation 6A of the SEBI (SAST) Regulations, 2011.

xvii. The Acquirer, or its Promoters/Directors/Key Managerial Personnels (**"KMPs"**) and the PACs have not been declared as a "fugitive economic offender" under Section 12 of the Fugitive Economic Offenders Act, 2018 and accordingly are not ineligible to make this Open Offer in terms of Regulation 6B of the SEBI (SAST) Regulations, 2011.

xviii. Mr. Pandurang Ashru Kolbhor (PAC 1), Mr. Shrimant Ramesh Aurade (PAC 2) and Ms. Geetanjali Vijay Gavali (PAC 3) are person acting in concert (**"PACs"**) with the Acquirer for the purposes of this Open Offer.

1. Mr. Pandurang Ashru Kolbhor (PAC 1)

Mr. Pandurang Ashru Kolbhor is son of Mr. Ashru Dhondibha Kalbhor and is an individual resident of India, aged 66 years and residing at Gat No 6/184, Raiwadi, Loni Kalbhor, Ta. Haveli, Pune – 412201, Maharashtra, India. Email ID: pandurangkalbhor666@gmail.com. He holds the qualification of Bachelor of Science from University of Poona and has an experience of more than 3 years in the FMCG, Sales & Marketing, Trading & Agriculture industry.

PAC-1 is a director and shareholder of the Acquirer holding 1,704 equity shares representing 0.02% of the paid-up equity share capital of the Acquirer. The net worth of PAC-1 as on September 30, 2026 is ₹ 1,15,85,426/- (Rupees One Crore Fifteen Lakh Eighty Five Thousand Four Hundred Twenty six Only) as certified by CA Saurabh. S. Desai (Membership No. 649286), Proprietor of M/s. S. S. Desai & Co., Chartered Accountants, Firm Registration Number: 165695W, having their office at B 5, Shram Jeevan, Office No. 217, 2nd Floor, Behind Petrol Pump, Near Wadala RTO, Wadala (East), Mumbai – 400037, India.; Mob. No.: 8652235214/9594465233; Email id: casaurabhdesai@gmail.com; vide certificate dated September 30, 2026 bearing Unique Document Identification Number (UDIN) – 26649286KQEPJL7532.

2. Mr. Shrimant Ramesh Aurade (PAC 2)

Mr. Shrimant Ramesh Aurade is son of Mr. Ramesh Ravsaheb Aurade and is an individual resident of India, aged 44 years and residing at A/p Kadar, Po: Kadher, Dist: Osmanabad – 413606, Maharashtra, India. Email ID: shreeyashentrp@gmail.com. He passed 1st Year of College in Arts from Tilak Maharashtra Vidyapeeth and has an experience of more than 3 years in the Electronics & Healthcare related activities.

PAC-2 is a director and shareholder of the Acquirer holding 8,287 equity shares representing 0.10% of the paid-up equity share capital of the Acquirer. The net worth of PAC-2 as on September 29, 2026 is ₹ 95.43/- Lakhs (Rupees Ninety Five Lakh Forty Three Thousand Only) as certified by CA Dnyanesh Vitthal Shinde (Membership No.151625), Proprietor of M/s. Dnyanesh Vitthal Shinde, Chartered Accountants, having their office at Sr. No. 14, Flat No. 12, Raj Residency CHS Ltd., Anand Nagar, Sinhagad Road, Pune-- 411051, Maharashtra, India.; Tel. No.: 9822218579; Email id: dnyanesh.vs@gmail.com; vide certificate dated September 29, 2026 bearing Unique Document Identification Number (UDIN) – 26151625DDLOHA4972.

3. Ms. Geetanjali Vijay Gavali (PAC 3)

Ms. Geetanjali Vijay Gavali is daughter of Mr. Laximan Akanath Sakunkhe and is an individual resident of India, aged 38 years and residing at Pruthviraj Complex, Block No 401, Ingale Corner, Shivne, Uttamnagar, Khadakwasla, Pune – 411023, Maharashtra, India. Email ID: geetgavali@gmail.com. She holds the qualification of Bachelor of Arts from Shivaji University, Kolhapur and has an experience of more than 1 years in the Marketing and Business Development in construction activities.

PAC-3 is a director and shareholder of the Acquirer holding 5,860 equity shares representing 0.07% of the paid-up equity share capital of the Acquirer. The net worth of PAC-3 as on as on September 29, 2026 is ₹ 45.42/- Lakhs (Rupees Forty Five Lakh Forty Two Thousand Only) as certified by CA Vijay Gapat [•], Proprietor of M/s. Vijay Gapat & Associates, Chartered Accountants, Firm Registration Number:139006W, having their office at Krushi Utpanna Bazar Samitee Plot No.136 (D) Barshi, Dist:-Solapur – 413401, Maharashtra, India.; Office: 02184 223909, Mob.No:-9766243409; [•] vide certificate dated [•] bearing Unique Document Identification Number (UDIN) – 26449949GVPIUB9115.

xix. There are no pending litigations pertaining to the securities market to which the Acquirer or any of the PACs is a party as on the date of this DPS.

xx. As on date, there are no regulatory actions / administrative warnings / directions subsisting or proceedings pending under SEBI Act 1992 and regulations made thereunder against the Acquirer and its Promoters/ Shareholders/Ultimate Beneficial Owners and Directors and the PACs.

xxi. As on date, there are no actions taken or penalties levied by SEBI / RBI/Stock Exchanges under the SEBI Act, 1992 and regulations made there under against the Acquirer and its Promoters / Shareholders/UBOs and Directors and the PACs.

xxii. The Acquirer and the PACs undertake not to sell the Equity Shares of the Target Company, if any acquired by them during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.

xxiii. The Acquirer and the PACs undertake that if it acquires any further Equity Shares of the Target Company during the Offer Period, it will inform the Stock Exchange and the Target Company within 24 (Twenty-Four) hours of such acquisitions.

xxiv. The Acquirer and the PACs will not acquire or sell any Equity Shares of the Target Company during the period between 3 (Three) working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with the proviso to Regulation 8(8) and Regulation 25(4) of the SEBI (SAST) Regulations, 2011.

xxv. Pursuant to the consummation of SPA, Acquirer along with PACs will acquire control over the Target Company and will be entitled to appoint director(s) on the Board of the Target Company, subject to compliance with Regulations 22(2) and 24(1) of the SEBI (SAST) Regulations, 2011, the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

B. INFORMATION ABOUT THE SELLERS:

(a) The details of the sellers are set out below:-

Name and Residential Address of the Sellers	Whether part of the promoter and promoter group	Name of the Group	Nature of Entity	Change in Name in the past	Transaction through SPA/ market	Details of shares/ voting rights held by the Seller – Pre-Offer		Details of shares/ voting rights held by the Seller – Post Offer	
						Number	% of total voting share capital*	Number	% of total voting share capital*
Mr. Sandeep Gupta A-703, Felicity Emerald, Swej Farm, New Sanganer Road, Sodala, Shyam Nagar, Jaipur- 302019, Rajasthan, India	Yes	NA	Individual	NA	SPA	21,85,430	26.05%	NIL	NIL

**Calculated on the basis of existing fully paid-up Equity Shares of the Target Company.*

(b) Upon completion of the Underlying transaction, the Seller shall not hold any Equity Shares of the Target Company, and the Seller shall relinquish the control and management of the Target Company in favour of the Acquirer and be declassified from the promoter and promoter group category i in accordance with the provisions of Regulation 31A(10) of the SEBI (LODR) Regulations, 2015, subject to compliance with the conditions specified therein.

(c) For details regarding the proposed reclassification of the Non-Selling Promoters, please refer to paragraphs 9 to 11 of Section-C of this DPS.

(d) The Seller is currently part of the promoter and promoter group of the Target Company

(e) The Seller is not prohibited by SEBI from dealing in securities, in terms of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

(f) The Seller does not belong to any group.

C. INFORMATION ABOUT THE TARGET COMPANY: MAPRO INDUSTRIES LIMITED

1. The Target Company was incorporated as a private limited company under the provisions of Companies Act, 1956 as 'Meena Air Products Limited' vide Certificate of incorporation dated February 08, 1973 issued by Registrar of Companies, Delhi & Haryana. Subsequently, the name of the Target Company was changed from 'Meena Air Products Limited' to 'Mapro Industries Limited' vide fresh Certificate of incorporation dated September 15, 1985, issued by Registrar of Companies, Maharashtra at Bombay pursuant to name change of company. There has been no change in the name of the Target Company in last 3 (Three) years.

2. The Registered Office of the Target Company is situated at 505, Corporate Corner, Sunder Nagar, Malad (W), Mumbai City, Mumbai-400064, Maharashtra, India, Tel No: +91 9609199385; Email id: info@maproindustries.com; listing@maproindustries.com; Website: www.maproindustries.com. The Corporate Identification Number ("CIN") of the Target Company is L70101MH1973PLC020670.

3. The Target Company is engaged in the business of Specialized Construction related activities.

4. As on date of this DPS, the Authorized Share Capital of the Target Company is ₹ 9,00,00,000/- (Rupees Nine Crores Only) comprising 90,00,000 (Ninety Lakhs) Equity Shares of face value ₹ 10/- (Rupees Ten Only) each. The issued, subscribed and paid-up equity share capital of the Target Company ₹ 8,38,89,250 (Rupees Eight Crore Thirty-Eight Lakh Eighty Nine Thousand Two Hundred and Fifty Only), comprising 83,88,925 (Eight Three Lakh Eighty Eight Thousand Nine Hundred Twenty-Five) equity shares of face value of ₹ 10 (Rupees Ten Only) each. (Source: www.mca.gov.in & www.bseindia.com)

5. As on date of this DPS, the Voting Share Capital of the Target Company is as follows:

Paid-up Equity Share of Target Company	No. of Shares/Voting Rights	% of shares/voting rights
Fully paid-up Equity Shares	83,88,925	100.00
Partly Paid-up Equity Shares	Nil	Nil
Total Paid-up Equity Shares	**83,88,925**	**100.00**
Total Voting Rights in Target Company	**83,88,925**	**100.00**

6. As on date of this DPS, there is only one class of Equity Shares and there are no: (i) outstanding convertible securities which are convertible into Equity Shares (such as depository receipts, fully convertible debentures, warrants, or employee stock options), issued by the Target Company and/or, (ii) Equity Shares carrying differential voting rights; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company.

7. The Equity Shares of Target Company are presently listed only on BSE Limited ("BSE") (Scrip Code: 509762 and Scrip id: MAPROIN). The ISIN of Equity Shares of Target Company is INE848M01019. The market lot of the Equity Shares of the Target Company is 1 (One). The entire fully paid-up equity share capital of the Target Company is listed on BSE and the trading in the Equity Shares has not been suspended by BSE. The equity shares of the Target Company have not been delisted from any stock exchanges in India.

8. The Equity Shares of the Target Company are frequently traded on the BSE, within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. (Source: www.bseindia.com). (Further details provided in Section IV (Offer Price) below of this DPS).

9. The existing promoters of the Target Company are: 1) Mr. Sandeep Gupta, who is also the Seller in the Underlying Transaction, holding 21,85,430 Equity Shares representing 26.05% of the Voting Share Capital; 2) Mr. Umesh Kumar Kanodia, holding 1,90,000 Equity Shares representing 2.26 % of the Voting Share Capital; and 3) Mr. Atul Kumar Sultania, holding 1,90,000 Equity Shares representing 2.26 % of the Voting Share Capital. The existing promoter and promoter group of the Target Company collectively hold 25,65,430 Equity Shares representing 30.58% of the Voting Share Capital of the Target Company.

10. In this regard, the Seller and each of the Non-Selling Promoters have confirmed and undertaken, vide letters dated September 24, 2026, that on and from the date of such reclassification:

(a) they, together with persons related to them, shall not hold more than 10% (ten percent) of the total voting rights in the Target Company;
(b) they shall not exercise control over the affairs of the Target Company, whether directly or indirectly;
(c) they shall not have any special rights with respect to the Target Company through formal or informal arrangements, including through any shareholder agreement;
(d) they shall not be represented on the Board of Directors of the Target Company, including through a nominee director;
(e) they shall not act as key managerial personnel of the Target Company;
(f) they are not wilful defaulters as per the Reserve Bank of India (Treatment of Wilful Defaulters and Large Defaulters) Directions, 2024; and
(g) they are not fugitive economic offenders.

The Seller and the Non-Selling Promoters shall continue to comply with the conditions at (a) to (c) at all times, and with the conditions at (d) and (e) for a period of not less than 3 (three) years from the date of reclassification, failing which they shall be reclassified as promoter / promoter group of the Target Company, in accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015.

11. Accordingly, Mr. Umesh Kumar Kanodia shall resign as the Managing Director and as a director of the Target Company on or before the date of reclassification, and the Board of Directors of the Target Company shall appoint a Managing Director / Whole-time Director / Manager in compliance with Section 203 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Mr. Atul Kumar Sultania does not hold any directorship or key managerial position in the Target Company. The Seller and the Non-Selling Promoters, being members of the promoter group of the Target Company and persons deemed to be acting in concert with the Seller in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011, shall not be eligible to tender their Equity Shares in the Open Offer in terms of Regulation 7(6) of the SEBI (SAST) Regulations, 2011. Upon reclassification, the Equity Shares held by the Non-Selling Promoters shall form part of the public shareholding of the Target Company. The Target Company shall make the requisite disclosures to BSE in connection with the reclassification under the SEBI (LODR) Regulations, 2015.

12. Mr. Umesh Kumar Kanodia and Mr. Atul Kumar Sultania (the "Non-Selling Promoters") are not parties to the SPA and are not selling any Equity Shares under the Underlying Transaction. Upon completion of the Underlying Transaction and the Open Offer, the Acquirer, along with the PACs, will be classified as the promoter of the Target Company. It is intended that the Seller and the Non-Selling Promoters (together with the members of the existing promoter group, if any) shall cease to be the promoters of the Target Company and shall be reclassified from the "promoter and promoter group" category to the "public" category in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations, 2015, subject to compliance with the conditions specified in Regulation 31A(3)(b) thereof.

13. The key financial information of the Target Company, as extracted from its audited financial statement, as at and for each of the 3 (three) financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024, are as set out below:

(₹ in lakhs except EPS)

Particulars	Audited financial statement for the financial year ended March 31		
	2026	2025	2024
Total Income#	158.72	93.18	96.46
Profit before Tax	41.01	35.96	4.92
Profit/(Loss) After Tax	30.69	26.91	3.64
Earnings Per Share (EPS) - Basic and Diluted (₹)	0.37	0.32	0.04
Net worth/Shareholders' Fund$	2632.19	2601.50	2574.59

#Total Income includes revenues from operations and other income.
$ Networth = Equity Share Capital+ Other Equity
(Source: www.bseindia.com)
The financial information for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, has been extracted from audited financial statement filed with the BSE.

14. As on date of this DPS, the composition of the Board of Directors of the Target Company is as follows:

Name of the Director	Designation	DIN	Date of Appointment
Mr. Umesh Kumar Kanodia	Managing Director	00577231	28/02/2013
Mr. Shambhu Kumar Agarwal	Independent Director	03557757	10/05/2013
Ms. Sarita Gupta	Independent Director	01307748	14/08/2015
Mr. Santosh Lama	Independent Director	03329375	10/05/2013
Mr. Sunil Kumar Jajodia	Independent Director	07298368	26/04/2024

(source: www.mca.gov.in)

D. DETAILS OF THE OFFER:

1. This Offer is a mandatory Open Offer and is being made by the Acquirer along with the PACs in compliance with 3(1), 3(3) and 4 read with Regulation 15(1) of the SEBI (SAST) Regulations, 2011, pursuant to the execution of SPA for the substantial acquisition of shares or voting rights and control over the Target Company, to the Public Shareholders of the Target Company, to acquire up to 21,81,121 (Twenty One Lakh Eighty One Thousand One Hundred And Twenty One) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 60.13/- (Rupees Sixty Point Thirteen Only) per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the Public Announcement and set out in this Detailed Public Statement ("DPS") and to be set out in the Letter of Offer ("LoF") that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

2. The Offer Price has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer under the Offer will be ₹ 13,11,50,806/- (Rupees Thirteen Crore Eleven Lakh Fifty Thousand Eight Hundred Six Only).

3. The Offer Price is payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.

5. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

6. This Offer is not pursuant to any global acquisition resulting in indirect acquisition of Equity Shares of the Target Company.

7. The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

Continued on Next Page...

Continued from Previous Page...

8. As on the date of this DPS, there are no statutory or other approvals required by the Acquirer to complete the Underlying Transaction and this Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused, in terms of Regulation 23(1)(a) of the SEBI (SAST) Regulations, 2011. Further, the Offer may be withdrawn in terms of Regulation 23(1)(c) of the SEBI (SAST) Regulations, 2011, in the event any condition stipulated in the SPA (as set out in paragraph 5 of Section II of this DPS) is not met for reasons outside the reasonable control of the Acquirer and the SPA is rescinded. In the event of withdrawal, a public announcement will be made within 2 (two) Working Days of such withdrawal, in terms of Regulation 23(2) of the SEBI (SAST) Regulations, 2011, in the same newspapers in which this DPS has been published, and such public announcement will also be sent to SEBI, BSE and to the Target Company at its registered office.
9. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 21,81,121 (Twenty One Lakh Eighty One Thousand One Hundred And Twenty One) fully-paid up Equity Shares, representing 26.00% (Twenty-Six Percent) of Voting Share Capital of the Target Company, in consultation with the Manager to the Open Offer.
10. The Equity Shares of the Target Company that will be acquired by the Acquirer shall be fully paid-up, free from all lien, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
11. In terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011, as at the date of this DPS, the Acquirer do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: other than in the ordinary course of business. The future policy for disposal of assets of the Target Company, if any, for 2 (two) years from the completion of the Offer, will be decided by its Board of Directors, subject to the applicable provisions of law and subject to the approval of the shareholders of the Target Company through a special resolution passed by way of postal ballot, where the notice for such postal ballot shall inter alia contain reasons as to why such alienation is necessary, in terms of the proviso to Regulation 25(2) of the SEBI (SAST) Regulations, 2011.
12. As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, ("SCRR") as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the Underlying Transactions, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, 2015 the Acquirer undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.
13. The Manager to the Open Offer is not an associate of the Acquirer or the PACs in terms of Regulation 12(2) of the SEBI (SAST) Regulations, 2011, and does not hold any Equity Shares in the Target Company as on the date of its appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its own account in the Equity Shares of the Target Company during the Open Offer period.
14. All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves 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 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 the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Eligible Shareholders, the Acquirer shall have the option to make payment to such Eligible Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer, in terms of Regulation 18(11A) of the SEBI (SAST) Regulations, 2011. Erstwhile overseas corporate bodies (OCBs), if any, would require the specific prior approval of the RBI to tender their Equity Shares in this Offer. The transfer of Equity Shares by non-resident Public Shareholders to the Acquirer (a person resident in India) shall be subject to the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended.
15. Upon completion of the Underlying Transaction and the Offer, assuming full acceptance in the Offer,, the Acquirer and PACs will hold 43,81,346 (Forty Three Lakh Eighty One Thousand Three Hundred Forty Six) Equity Shares representing 52.23% of the Voting ShareCapital of the Target Company.

II. BACKGROUND TO THE OFFER:

1. This Open Offer is a mandatory offer being made by the Acquirer along with the PACs to the Public Shareholders, in compliance with Regulations 3(1), 3(3) and 4 of the SEBI (SAST) Regulations, 2011, as a result of a direct substantial acquisition of Voting Share Capital of the Target Company by the Acquirer pursuant to the execution of SPA.
2. On September 24, 2026, the Acquirer entered into an SPA with the Seller to acquire 21,85,430 (Twenty-One Lakh Eighty-Five Thousand Four Hundred and Thirty) fully-paid up Equity Shares ("SPA Shares" or "Sale Shares") representing 26.05 % (Twenty Six Point Zero Five percent) of Voting Share Capital of the Target Company at price of 30/- (Rupees Thirty only) per Equity Share of the Target Company aggregating to 6,55,62,900/- (Rupees Six Crore Fifty-Five Lakh Sixty-Two Thousand Nine Hundred Only) ("Sale Consideration"), subject to and in accordance with the terms and condition contained in the SPA.
3. Consequent upon completion of the Underlying Transaction, the shareholding of the Acquirer along with the PACs will be 22,00,225 (Twenty-Two Lakh Two Hundred and Twenty-Five) Equity Shares constituting 26.23% of the Voting Share Capital of the Target Company and, upon completion of the Open Offer (assuming full acceptance), the shareholding of the Acquirer along with PACs will be 43,81,346 (Forty Three Lakh Eighty One Thousand Three Hundred Forty Six) Equity Shares constituting 52.23% (Fifty Two Point Twenty Three percent) of Voting Share Capital of the Target Company. Accordingly, this offer is being made in terms of Regulations 3(1), 3(3) and 4 of the SEBI (SAST) Regulations, 2011.
4. The salient features of the SPA are set out below:

i. Under the Agreement, the Sellers have agreed to sell and transfer, and the Acquirer has agreed to purchase and acquire from the Sellers, the Sale Shares, on the terms and subject to the conditions as set forth, subject to compliance with the provisions of the SEBI (SAST) Regulations and other Applicable Laws.
ii. The purchase price shall be 30/- (Indian Rupees Thirty Only) per Sale Share to be paid by the Acquirer to the Sellers ("Purchase Price").
iii. "Sale Shares" means the 21,85,430 (Twenty-One Lakh Eighty-Five Thousand Four Hundred and Thirty) Equity Shares of the Target Company aggregating to about 26.05% of the total issued and paid up capital of the Target Company being sold and transferred to the Acquirer by the Sellers under this Agreement.
iv. Subject to the satisfaction of the respective Conditions Precedent as provided in the agreement, the Closing shall take place on the date notified in writing by the Acquirer along with PACs, Seller and Target Company following satisfaction or waiver of all Conditions Precedent in accordance with this Agreement and in accordance with Regulation 22 (2) of SEBI (SAST) Regulations,2011.

The obligation of the Acquirer to complete the Acquisition shall be subject to satisfaction or waiver, to the extent legally permissible, of the following conditions:

- completion of satisfactory legal, financial, tax, regulatory and commercial due diligence of the Target Company;
- receipt of all necessary corporate approvals of the Acquirer;
- receipt of necessary approvals of the Sellers;
- receipt of all applicable regulatory approvals, permissions and/or consents;
- compliance with the SAST Regulations, 2011;
- completion of all actions required in connection with the Open Offer;
- no order, injunction, restraint or prohibition being issued by any court, tribunal, SEBI, stock exchange or governmental authority restraining the Acquisition;
- confirmation that the Sale Shares are fully paid-up and free from all liens, pledges, charges, encumbrances or third-party rights;
- receipt of necessary lender/contractual consents, wherever applicable;
- completion of necessary disclosures and filings with SEBI, stock exchanges, depositories and other authorities;
- execution of necessary resignation letters/appointment documents in relation to change in management, if applicable; and
- no material adverse change having occurred in the business, assets, liabilities or operations of the Target Company between the date of this Agreement and Closing.

Further, the parties may act upon this agreement only after the expiry of twenty one working days from the date of detailed public statement.

From the Signing Date until Closing, the Seller shall:

- preserve the Sale Shares and title thereto;
- not create any Encumbrance over the Sale Shares;
- not enter into any agreement concerning sale or transfer of the Sale Shares;
- cooperate with the Acquirer and its advisers;
- provide all information reasonably required for regulatory filings;
- ensure that the Target Company operates in the ordinary course;
- promptly notify the Acquirer of any material development affecting the Target Company; and
- not take any action intended to frustrate the Acquisition or Open Offer.

v. Until Closing, without prior written consent of the Acquirer, the Target Company shall not:

- declare or pay dividends;
- issue or allot securities;
- alter its share capital;
- undertake a buyback;
- incur material additional borrowings;
- create material Encumbrances;
- acquire or dispose of material assets;
- enter into material contracts outside the ordinary course;
- make loans or advances to promoters or related parties;
- enter into material related-party transactions;
- increase remuneration of directors/KMPs outside the ordinary course;
- appoint or remove senior management outside the ordinary course;
- settle material litigation;
- waive material receivables;
- change accounting policies materially;
- undertake material restructuring;
- change the nature of its business;
- undertake material capital expenditure outside the approved budget;
- make any payment constituting Leakage; or
- take any action which may materially prejudice the Acquisition or Open Offer.

vi. Management And Control

- Upon completion of the Acquisition and subject to Applicable Law, the Acquirer shall be entitled to exercise the voting rights attached to the Sale Shares.
- Where the Acquisition results in a change in control of the Target Company, the Parties shall undertake the necessary steps for such change in control in accordance with Applicable Law.
- The existing promoter/director representatives of the Sellers shall resign from the Board of Directors of the Target Company, if agreed between the Parties and legally permissible, upon or after Closing.
- The Acquirer shall be entitled to nominate/appoint directors on the Board of the Target Company in accordance with the Companies Act, 2013, SEBI regulations and other Applicable Law.
- No Party shall exercise control or management of the Target Company in a manner inconsistent with Applicable Law or prior to the legally permissible date.

vii. Each Seller represents and warrants that:

- such Seller is the lawful and beneficial owner of the Sale Shares proposed to be sold by such Seller;
- such Seller has full authority to sell and transfer such Sale Shares;
- the Sale Shares are fully paid-up;
- the Sale Shares are free from all liens, pledges, charges, encumbrances, claims and third-party rights;
- there is no agreement, option, undertaking or arrangement granting any third party any right to acquire the Sale Shares;
- the Sale Shares are freely transferable subject to Applicable Law;
- no litigation, proceeding or order exists which restricts the transfer of the Sale Shares; and
- upon completion of the transfer and payment of consideration, the Acquirer shall obtain valid and marketable title to the Sale Shares.

viii. On the Closing Date the following acts shall be done or performed or caused to be done or performed simultaneously as under:

(a) Seller shall provide the Acquirer along with PACs and the Manager to the Open Offer with a copy of the acknowledgement provided by the Seller depository participant, acknowledging receipt of the DIS and deliver relevant documentary evidence of completion of process followed by the Seller's depository participant for effecting transfer of Sale Shares;
(b) The Sellers shall cause the Target Company to convene a meeting of its Board, at which meeting, the Board of the Target Company shall:
i. approve and cause the name of the Acquirer to be entered in the register of members and other statutory registers of the Target Company as the registered and beneficial owner/ holder of the Sale Shares;
ii. approve the names of the persons who will be appointed as the authorized signatories of the Target Company's bank accounts and ensure the removal of the existing authorized signatories of the Target Company's bank accounts;
iii. undertake such other actions as may be required under the articles of association of the Target Company or under Applicable Law;
(c) to take note of the resignations tendered by the existing Directors, and appointment of Acquirer nominees as new directors and file all the necessary forms and resolutions for the same with the registrar of companies in accordance with the Applicable Law;
(d) approve the appointment of such number of independent directors on the Board so as to ensure that the Target Company is in compliance with Applicable Law;
(e) make appropriate filings to the relevant Stock Exchanges as required under the Insider Trading Regulations and the SEBI SAST Regulations, i.e. disclosures pertaining to:
a. The transfer of Sale Shares by the Sellers, in accordance with Regulations 7(2)(a) and 7(2)(b) of the SEBI (Prohibition of Insider Trading) Regulations, 2015; and
b. disposal of Sale Shares by the Sellers pursuant to the proposed transaction, in accordance with Regulation 29(2) of the SEBI (SAST) Regulations, 2011; and acquisition of Sale Shares by the Acquirer, in accordance with Regulation 29(1) and 29(2) of the SEBI (SAST) Regulations, 2011.
(f) The Target Company and the Acquirer shall, take all necessary steps to submit an application for the change of the Target Company's name to a name determined by the Acquirer in its sole discretion, as well as for the change of the registered office address and relevant amendments to the main objects of the Target Company as contained in its Memorandum of Association if required in accordance with Applicable Law.
(g) The Acquirer shall ensure that the Open Offer Documents clearly disclose that, upon Closing, the Sellers shall cease to be classified as promoters and/or members of the promoter group of the Company, and that their reclassification is proposed pursuant to the change in control and Open Offer contemplated under this Agreement. The Acquirer shall, and shall procure that the Company shall, undertake all actions, filings, disclosures and corporate approvals required under applicable law, including Regulation 31A(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to effect such reclassification. Upon Closing, the Sellers shall cease to exercise control over the Company, and the Parties shall cooperate in good faith to complete the reclassification in accordance with applicable law and shall not:
a. directly or indirectly exercise control over the Target Company;
b. have any special rights in the Target Company through formal or informal arrangements;
c. have any representation on the Board of Directors of the Target Company; o
d. act as a key managerial personnel of the Target Company,
in each case, except as may be permitted under applicable law

5. The offer price is payable in cash by the Acquirer in accordance with the provision of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that it will be dispatched to the Public Shareholders in accordance with the provision of SEBI (SAST) Regulation, 2011.
6. The Acquirer has deposited the entire consideration payable to the Public Shareholders under this Offer in compliance with the Regulation 22 of the SEBI (SAST) Regulation, 2011. Accordingly, the Acquirer may consummate the SPA shares and also obtain management control in the Target Company subsequent to the expiry of 21 (Twenty-One) Working Days from the date of the DPS. Further, in accordance with Regulation 24(1) of the SEBI (SAST) Regulations, 2011, he Acquirer may, after an initial period of 15 (fifteen) Working Days from the date of this DPS, make changes to the board of directors of the Target Company by appointing its nominees in terms of the proviso to Regulation 24(1) of the SEBI (SAST) Regulations, 2011, subject to compliance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
7. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Public Shareholders of the Target Company and such recommendations shall be published at least 2 (two) Working Days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer is published. A copy of the above shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing Offer
8. The Offer is not a result of global acquisition resulting in indirect acquisition of the Target Company.
9. The primary objective of the Acquirer in relation to the aforesaid acquisition is the substantial acquisition of Equity Shares and voting rights of the Target Company, along with the acquisition of control and management of the Target Company. Upon completion of the Underlying Transactions, the Acquirer intends to acquire management control of the Target Company and to position the Target Company for enhanced operational efficiency and long-term value creation for all its stakeholders. Post the completion of the Underlying Transaction, the Acquirer proposes to review the business operations of the Target Company and may, subject to applicable laws, explore opportunities for diversification or expansion of the Target Company's business activities into other lines of business, taking into account the capital requirements, commercial feasibility and expediency of such diversification. Any such diversification or expansion, if undertaken, shall be in compliance with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Target Company, and all other applicable laws, rules and regulations

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details	Arambhveer Limited, (Acquirer)	Mr. Pandurang Ashru Kolbhor (PAC – 1)	Mr. Shrimant Ramesh Aurade (PAC – 2)	Ms. Geetanjali Vijay Gavali (PAC – 3)
Shareholding as on the PA date	Nil	1,704 0.02%	8,287 0.10%	5,860 0.07%
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10th (tenth) Working Day after closing of the Tendering Period (assuming the Underlying Transaction is completed and assuming no Equity Shares are tendered in the Open Offer)	21,85,430 26.05%	1,704 0.02%	8,287 0.10%	5,860 0.07%
Post Offer shareholding on fully diluted basis as of the 10th (tenth) Working Day after closing of the Tendering Period (assuming the Underlying Transaction is completed and assuming full acceptance of the Open Offer)	43,66,551 52.05%	1,704 0.02%	8,287 0.10%	5,860 0.07%

*Calculated on the basis of existing fully paid-up Equity Shares of the Target Company. Note: Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, he Acquirer along with the PACs will acquire control over the Target Company and will be identified as part of Promoter and Promoter group of the Target Company including in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015").

IV. OFFER PRICE

1. The Equity Shares of the Target Company are presently listed only on BSE (Scrip Code: 509762 and Scrip id: MAPROIN). The ISIN of Equity Shares of the Target Company is INE848M01019. The marketable lot of the Equity Shares of the Target Company is 1 (one). As on date of this DPS, the Equity Shares of the Target Company are trading under Enhanced Surveillance Measure (ESM): Stage 2. (Source: www.bseindia.com).
2. The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months (i.e. September 01, 2025, to August 31, 2026) prior to the month of PA is as given below:

Stock Exchange	Total No. of Equity Shares traded during the twelve calendar months prior to the month of PA	Total No. of Equity Shares of the Target Company during the relevant period	Annualized trading turnover (as % of Equity Shares listed)
BSE	34,29,682	83,88,925	40.88%

(Source: www.bseindia.com)

3. Based on the above, the Equity Shares of Target Company are frequently traded on BSE Limited, within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. (Source: www.bseindia.com).
4. The Offer Price of ₹ 60.13/- (Rupees Sixty Point Thirteen Only) per Equity Share has been determined, in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, after considering the following:

Sr. No.	Particulars	Price (in ₹ per Equity Share)
a)	The highest negotiated price per share of the Target Company for acquisition under the agreements attracting the obligations to make a public announcement of an open offer i.e., Share Purchase Agreement.	₹ 30.00
b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer or the PACs, during the fifty-two weeks immediately preceding the date of PA	₹ 39.24
c)	The highest price paid or payable for any acquisition, by the Acquirer or the PACs, during the twenty-six weeks immediately preceding the date of PA.	₹ 60.13
d)	The volume-weighted average market price of equity shares for a period of sixty trading days immediately preceding the date of the PA as traded on the BSE, being the stock exchange where the maximum volume of trading in the equity shares of the Target Company are recorded during such period.	₹ 36.23
e)	Where the shares are not frequently traded, the price determined by independent Registered Valuer taking into account valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares	NA (Equity Shares are frequently traded)
f)	The per equity share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, 2011, if applicable	NA

*Not applicable since this is not an indirect acquisition.

5. The computation of the Offer Price in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011 has been certified by CA Bhargav B. Gusani (Membership No. 120710), Proprietor of B. B. Gusani, Chartered Accountants (FRN: 140785W), vide certificate dated September 24, 2026 bearing UDIN 26120710KIAEHT3580.
6. In view of the above parameters considered and presented in the above table, the Offer Price, under Regulation 8(2) of the SEBI (SAST) Regulations, 2011, is the highest of above parameters, i.e., ₹ 60.13/- (Rupees Sixty and Paise Thirteen Only) per Equity Share. Accordingly, Offer Price is justified in terms of the SEBI (SAST) Regulations, 2011.
7. Since the date of the Public Announcement and as on the date of this DPS, 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, 2011. The Offer Price may be adjusted by the Acquirer Acquirer along with PACs, in consultation with the Manager to the Open Offer, in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls between the date of the PA and 3 (three) Working Days prior to the commencement of the Tendering Period of the Offer and Public Shareholders shall be notified in case of any revision in Offer Price and/or Offer Size.
8. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer Acquirer along with PACs shall comply with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011 and other applicable provisions of the SEBI (SAST) Regulations, 2011. The Offer Price and/ or Offer Size is subject to upward revision, if any, pursuant to the SEBI (SAST) Regulations, 2011 or at the discretion of the Acquirer Acquirer along with PACs at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011. In the event of such revision, the Acquirer along with PACs shall: (i) make corresponding increases to the escrow amount in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011; (ii) make a public announcement in the same newspapers in which the DPS is published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office, of such revisions.
9. In the event of acquisition along with PAC's during the offer period of the Equity Shares by the Acquirer Acquirer along with PACs during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer Acquirer along with PACs shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.
10. If the Acquirer along with PACs, acquire Equity Shares of the Target Company during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price to all the Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition, in terms of Regulation 8(10) of the SEBI (SAST) Regulations, 2011. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, 2011, or pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. The total consideration for the Open Offer, assuming full acceptance under the offer, i.e. for the acquisition of 21,81,121 (Twenty One Lakh Eighty One Thousand One Hundred And Twenty One) fully paid-up Equity Shares, at the Offer Price of ₹ 60.13/- (Rupees Sixty and Paise Thirteen Only) per Equity Share is ₹ 13,11,50,806/- (Rupees Thirteen Crore Eleven Lakh Fifty Thousand Eight Hundred Six Only) ("Offer Consideration").
2. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an escrow cash account bearing Account No: 0152786838 ("Escrow Cash Account") pursuant to an escrow agreement dated September 28, 2026 entered into amongst the Acquirer, the Manager to the Open Offer and Kotak Mahindra Bank Limited ("Escrow Agent") ("Escrow Agreement") with Kotak Mahindra Bank Limited a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at 27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai City, Mumbai - 400051, Maharashtra, India, and acting for the purpose of this agreement through its Branch situated at Khodal Chowk, Punit Nagar (Matuki), 80 Feet Road, Rajkot - 360004, Gujarat, India and made a cash deposit of 3,50,00,000/- (Rupees Three Crore Fifty Lakh only) in the Escrow Cash Account. The amount deposited in the escrow account is in compliance with the requirement of deposit of escrow amount as per Regulation 17 of SEBI (SAST) Regulation, 2011, i.e. 100% of the offer consideration payable to the Public Shareholders under this offer. The cash deposit has been confirmed by the Escrow Agent vide its letter dated September 29, 2026. Further, a fixed deposit has been created against the aforesaid Escrow Amount and lien has been marked (subject to applicable law) in favour of the Manager to the Offer on the said fixed deposit.
3. The Manager to the Open Offer is duly authorized and empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.
4. The Net worth of the Arambhveer Limited, An Acquirer as on September 23, 2026 is ₹ 1985.74/- Lakhs (Rupees Nineteen Crore Eighty-Five Lakh Seventy Four Thousand Only) as certified by CA Meghavi Shah (Membership No. 449949), Partner of M/s. G. S. Chugh & Associates, Chartered Accountants, Firm Registration Number: 008884C, having their office at F No. B-304, Samrudhi, Handewadi Road, Hadapsar, Pune-- 411028, Maharashtra, India.; Tel. No.: 7775080755; Email id: Shahmeghavi282@gmail.com; vide certificate dated September 26, 2026 bearing Unique Document Identification Number (UDIN) – 26449949HYHMUQ3970.
5. The Net worth of Mr. Pandurang Ashru Kolbhor, (PAC – 1) as on September 30, 2026 is ₹ 1,15,85,426/- Lakhs (Rupees One Crore Fifteen Lakh Eighty Five Thousand Four Hundred Twenty six Only) as certified by CA Saurabh. S. Desai (Membership No. 649286), Proprietor of M/s. S. S. Desai & Co., Chartered Accountants, Firm Registration Number: 165695W, having their office at B 5, Shram Jeevan, Office No. 217, 2nd Floor, Behind Petrol Pump, Near Wadala RTO, Wadala (East), Mumbai – 400037, India.; Mob. No.: 8652235214/9594465233; Email id: casaurabhdesai@gmail.com; vide certificate dated September 30, 2026 bearing Unique Document Identification Number (UDIN) – 26649286KQEPJL7532.
6. The Net worth of Mr. Shrimant Ramesh Aurade, (PAC – 2) as on September 29, 2026 is ₹ 95.43/- Lakhs (Rupees Ninety Five Lakh Forty Three Thousand Only) as certified by CA Dnyanesh Vitthal Shinde (Membership No.151625), Proprietor of M/s. Dnyanesh Vitthal Shinde, Chartered Accountants, having their office at Sr. No. 14, Flat No. 12, Raj Residency CHS Ltd., Anand Nagar, Sinhagad Road, Pune-- 411051, Maharashtra, India.; Tel. No.: 9822218579; Email id: dnyanesh.vs@gmail.com; vide certificate dated September 29, 2026 bearing Unique Document Identification Number (UDIN) – 26151625DDL0HA4972.
7. The Net worth of Ms. Geetanjali Vijay Gavali, (PAC – 3) as on September 29, 2026 is ₹ 45.42/- Lakhs (Rupees Forty Five Lakh Forty Two Thousand Only) as certified by CA Vijay Gapat [•] Proprietor of M/s. Vijay Gapat & Associates, Chartered Accountants, Firm Registration Number:139006W, having their office at Krushi Utpanna Bazar Samitee Plot No.136 (D) Barshi, Dist:-Solapur – 413401, Maharashtra, India.; Office: 02184 223909, Mob.No:-9766243409; [•] vide certificate dated [•] bearing Unique Document Identification Number (UDIN) – 26449949GVPIUB9115.
8. Based on the above, Wealth Mine Networks Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligation in relation to this Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.
9. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.
10. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the acquisition window of the BSE. Before placing the bid, the Public Shareholder/Selling Broker concerned would be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depositories to the Clearing Corporation in accordance with SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021.
11. Further, in accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated September 28, 2026 ("Escrow Agreement") with Kotak Mahindra Bank, a scheduled commercial bank in India, having its registered office at 27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai City, Mumbai - 400051, Maharashtra, India ("Escrow Agent"), and acting for the purpose of this agreement through its Branch situated at Khodal Chowk, Punit Nagar (Matuki), 80 Feet Road, Rajkot - 360004, Gujarat, India and made a cash deposit of 3,50,00,000/- (Rupees Three Crore Fifty Lakh only) in the Escrow Cash Account and the Acquirer has opened an escrow account named "ARAMBHVEER LIMITED-OPEN OFFER" ("Escrow Account") with the Escrow Agent.
12. By way of security for performance by the Acquirer of their obligations under the SEBI (SAST) Regulations, the Acquirer has made a cash deposit of INR 3,50,00,000 (Indian Rupees Three Crore Fifty Lakh only) in the Escrow Account ("Escrow Amount"), which is in compliance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, i.e., cash deposit is higher than 25% of the first INR 500,00,00,000 (Indian Rupees Five Hundred Crore only) of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter dated 29th September, 2026.
13. The Acquirer has authorised the Manager to operate and realise the value of the Escrow Account as per the provisions of the SEBI (SAST) Regulations.
14. Based on the above, the Manager is satisfied that firm arrangements have been put in place by the Acquirer to fulfil its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
15. In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, there are no statutory or other approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer and the PAC shall make necessary applications for such approvals.

   The acquisition of the Sale Shares and the Offer Shares by the Acquirer, being an investment in the securities of another body corporate in excess of the limits specified under Section 186(2) of the Companies Act, 2013, requires the approval of the shareholders of the Acquirer by way of a special resolution under Section 186(3) of the Companies Act, 2013. The Acquirer has obtained such approval vide special resolution passed on [•]. [Acquirer to confirm.] The Underlying Transaction and the Offer do not require the approval of the Competition Commission of India under the Competition Act, 2002.
2. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete payment of consideration within 10 Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer and the PACs.
3. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI may, if satisfied that the delay in receipt of requisite approval was not due to any willful default or neglect on the part of the Acquirer and PACs to diligently pursue the application for the approval, grant extension of time to the Acquirer for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

   Further, if delay occurs on account of willful default by the Acquirer and the PACs in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Schedule (Day and Date)[1]
Date of Public Announcement	Thursday, September 24, 2026
Date of publication of Detailed Public Statement in the newspapers	Thursday, October 01, 2026
Last date for filing of the Draft Letter of Offer with SEBI	Friday, October 09, 2026
Last date for public announcement of competing offer(s)	Monday, October 26, 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)	Monday, November 02, 2026
Identified Date(2)	Wednesday, November 04, 2026
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, November 11, 2026
Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, November 17, 2026
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Tuesday, November 17, 2026
Date of publication of Open Offer Opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, November 18, 2026
Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, November 19, 2026
Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, December 03, 2026
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Thursday, December 17, 2026
Last date for publication of post Open Offer Public Announcement in the newspapers in which the DPS has been published	Thursday, December 24, 2026

(1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.
(2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered) (except the Acquirer, the PACs, the parties to the SPA and persons deemed to be acting in concert with such parties, including the promoter and promoter group of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE

Continued from Previous Page...

10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
11. In the event Selling Broker of a Public Shareholder is not registered with BSE, then that shareholder can approach the Buying Broker and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations
12. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot of the Equity Shares of the Target Company is 1 (One).
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. The Public Shareholder will have to ensure that they keep their demat account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer
15. Equity Shares once tendered in the Offer cannot be withdrawn by the Public Shareholders, in terms of Regulation 18(9) of the SEBI (SAST) Regulations, 2011.
16. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWAN BY THE SHAREHOLDERS.

X. OTHER INFORMATION

1. The Acquirer, the PACs and the directors of the Acquirer accept full responsibility, severally and jointly, for the information contained in this DPS (other than information pertaining to the Target Company and the Seller, which has been compiled from the sources set out in paragraph 2 below) and also for the obligations of the Acquirer and the PACs laid down in the SEBI (SAST) Regulations, 2011 in respect of this Open Offer.
2. All the information pertaining to the Target Company and/or the Sellers contained in this DPS or the Letter of Offer 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 Sellers, as the case may be, or publicly available sources. The Acquirer has not independently verified such information and does not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.
3. In this DPS, all references to " ` " or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).
4. In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.
5. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
6. The PA and this DPS are expected to be available on the websites of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.
7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirer has appointed Wealth Mine Networks Limited as the Manager to the Open Offer and Purva Sharegistry (India) Private Limited, as Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
Wealth Mine Networks Limited **Company Identification Number**: U93000GJ1995PLC025328 **Registered Office Address:** 215 B, Manek Centre, P N Marg, Jamnagar-361001, Gujarat, India **Tel No.:** +91 77788 67143 **Email:** info@wealthminenetworks.com **Website:** www.wealthminenetworks.com **Investor Grievance:** complaints@wealthminenetworks.com **SEBI Registration Number:** INM000013077 **Validity:** Permanent. **Contact Person:** Mr. Jay Trivedi	**Purva Sharegistry (India) Private Limited** **Address:** Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai – 400011, Maharashtra, India **Tele No:** 022-49614132 **Email ID:** support@purvashare.com **Website:** www.purvashare.com **Investor Grievance:** support@purvashare.com **Email ID:** support@purvashare.com **Contact Person:** Ms. Deepali Gaonkar **SEBI Registration No:** INR000001112

ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER

ACQUIRER	PAC		
Sd/- **ARAMBHVEER LIMITED** **Name of contact person** – Mrs. Geetanjali Vijay Gavali **Designation** – Director **DIN** – 11585620	**Sd/-** **(PAC 1)** Mr. Pandurang Ashru Kolbhor **Designation** – Director **DIN** – 11499277	**Sd/-** **(PAC 2)** Mr. Shrimant Ramesh Aurade **Designation** – Director **DIN** – 02436171	**Sd/-** **(PAC 3)** Mrs. Geetanjali Vijay Gavali **Designation** – Director **DIN** – 11585620

Place: Mumbai
Date: October 01, 2026

Continued from Previous Page...

10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
11. In the event Selling Broker of a Public Shareholder is not registered with BSE, then that shareholder can approach the Buying Broker and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
12. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot of the Equity Shares of the Target Company is 1 (One).
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. The Public Shareholder will have to ensure that they keep their demat account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
15. Equity Shares once tendered in the Offer cannot be withdrawn by the Public Shareholders, in terms of Regulation 18(9) of the SEBI (SAST) Regulations, 2011.
16. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWAN BY THE SHAREHOLDERS.

X. OTHER INFORMATION

1. The Acquirer, the PACs and the directors of the Acquirer accept full responsibility, severally and jointly, for the information contained in this DPS (other than information pertaining to the Target Company and the Seller, which has been compiled from the sources set out in paragraph 2 below) and also for the obligations of the Acquirer and the PACs laid down in the SEBI (SAST) Regulations, 2011 in respect of this Open Offer.
2. All the information pertaining to the Target Company and/or the Sellers contained in this DPS or the Letter of Offer or any other advertisement/publications made in connection with this Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer has not independently verified such information and does not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.
3. In this DPS, all references to " " or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).
4. In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.
5. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
6. The PA and this DPS are expected to be available on the websites of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.
7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirer has appointed Wealth Mine Networks Limited as the Manager to the Open Offer and Purva Sharegistry (India) Private Limited, as Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
Wealth Mine Networks Limited **Company Identification Number**: U93090GJ1995PLC025328 **Registered Office Address:** 215 B, Manek Centre, P N Marg, Jamnagar-361001, Gujarat, India **Tel No.:** + 91 77768 67143 **Email:** info@wealthminenetworks.com **Website:** www.wealthminenetworks.com **Investor Grievance:** complaints@wealthminenetworks.com **SEBI Registration Number:** INM000013077 **Validity:** Permanent, **Contact Person:** Mr. Jay Trivedi	**Purva Sharegistry (India) Private Limited** **Address:** Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai – 400011, Maharashtra, India **Tele No:** 022-49614132 **Email ID:** support@purvashare.com **Website:** www.purvashare.com **Investor Grievance:** support@purvashare.com **Email ID:** support@purvashare.com **Contact Person:** Ms. Deepali Gaonkar **SEBI Registration No:** INR000001112

ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER

ACQUIRER	PAC		
Sd/- **ARAMBHVEER LIMITED** **Name of contact person** – Mrs. Gautamjali Vijay Gavali **Designation** – Director **DIN** – 12586626	Sd/- **(PAC 1)** Mr. Pandurang Ashru Kolbhor **Designation** – Director **DIN** – 11498277	Sd/- **(PAC 2)** Mr. Shrimant Ramesh Aurade **Designation** – Director **DIN** – 09436171	Sd/- **(PAC 3)** Mrs. Geetanjali Vijay Gavali **Designation** – Director **DIN** – 11585630

Place: Mumbai
Date: October 01, 2020

ARAMBHVEER LIMITED