

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

KRISHNA CAPITAL AND SECURITIES LIMITED

CIN No.: L67120GJ1994PLC023803

Registered Office: 403, Mauryansh Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015

Contact No: +91-079-26768572 Email Id: kbsbpl@yahoo.in Website: <http://www.kcsl.co.in>

OPEN OFFER FOR ACQUISITION OF UP TO 18,04,508* (EIGHTEEN LAKHS FOUR THOUSAND FIVE HUNDRED EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 5.44% (FIVE POINT FORTY FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW) OF THE KRISHNA CAPITAL AND SECURITIES LIMITED ("KRISHNACAP" OR THE "TARGET COMPANY") OR ("TC") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF KRISHNA CAPITAL AND SECURITIES LIMITED ("KRISHNACAP" OR THE "TARGET COMPANY" OR "TC"), BY ASHU BISHNOI ("ACQUIRER 1") AND YAGNIK TANK ("ACQUIRER 2") (ACQUIRER 1 AND ACQUIRER 2 COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER")

*As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However as per Regulation 7(6) of the SEBI (SAST) Regulation, 2011, the Offer Size is restricted to 18,04,508 (Eighteen Lakh Four Thousand Five Hundred and Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 5.44% (Five Point Forty Four Percent) of the Emerging Voting Share Capital of the Target Company.

This detailed public statement ("DPS") is being issued by Grow House Wealth Management Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with 13(4), 14(3) and 15(2), and other applicable regulations of the SEBI (SAST) Regulations, 2011 pursuant to the public announcement ("PA") dated March 26, 2026 submitted with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company at its registered office in terms of Regulations 3(1) and 4 read with Regulation 14 of the SEBI (SAST) Regulations, 2011.

Definitions:

"Emerging Voting Share Capital" refers to the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer. The same has been calculated as per the information encapsulated in the table below:

Particulars of Shareholding	Number of Equity Shares	Face Value	Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares
Pre-Preferential Issue of Equity Shares	31,58,400	₹10.00/-	9.53%
Preferential Issue of Equity Shares	3,00,00,000	₹10.00/-	90.47%
Total	3,31,58,400	-	100.00%

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

"Manager" refers to Grow House Wealth Management Private Limited, the Manager to the Open Offer.

"Offer" or "Open Offer" means the open offer for acquisition of up to 18,04,508 (Eighteen Lakhs Four Thousand Five Hundred Eight) Equity Shares, representing 5.44% of the Emerging Voting Share Capital of the Target Company.

"Offer Price" means ₹20.00/- (Rupees Twenty only) Per Share.

"Offer Size" means 18,04,508 (Eighteen Lakhs Four Thousand Five Hundred Eight) fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 5.44% (Five Point Forty Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Pre-Issue Share Capital" means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹3,15,84,000 (Indian Rupees Three Core Fifteen Lakh Eighty-Four Thousand only) representing 31,58,400 (Thirty One Lakh Fifty Eight Thousand Four Hundred) equity shares of ₹10.00 each.

"Preferential Issue of Equity Shares" or "Proposed Preferential Issue of Equity Shares" refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Thursday, March 26, 2026, which is subject to approval of the members and other regulatory approvals of 3,00,00,000 Equity Shares at a preferential issue price of ₹20.00/- per Equity Share of the Target Company to the acquirers and non-promoter public shareholders.

"Promoter and Promoter Group" refers to the existing Promoter and Promoter Group 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.

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, persons who are parties to Share Purchase Agreement and existing members of the promoter and promoter group of the Target Company, preferred allottees for the Preferential Issue of Equity Shares, and persons deemed to be acting in concert with such parties pursuant to and in compliance with the SEBI (SAST) Regulations.

"Share Purchase Agreement / SPA" shall mean the Share Purchase Agreement dated Thursday, March 26, 2026 executed between the Acquirers and the Selling Promoter and Promoter Group Shareholders of the Target Company, pursuant to which the Acquirers has agreed to acquire 13,53,892 (Thirteen Lakhs Fifty Three Thousand Eight Hundred Ninety Two) equity shares of Rs. 10/- each, representing 4.08% (Four Point Eight Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹20.00/- (Rupees Twenty Only) per equity share, aggregating to a maximum consideration of ₹2,70,77,840 (Rupees Two Core Seventy Lakhs Seventy Seven Thousand Eight Hundred Forty only), payable subject to the terms and conditions specified in the Share Purchase Agreement

"Sale Shares" collectively refers to 13,53,892 Equity Shares representing 4.08% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirers from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

"SCRR" means Securities Contract (Regulation) Rules, 1957, as amended.

"SEBI (ICDR) Regulations" refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

"SEBI (LODR) Regulations" refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

"SEBI (SAST) Regulations" refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

"Seller / Selling Promoter Shareholder" means and includes, the current members of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 13,53,892 (Thirteen Lakhs Fifty Three Thousand Eight Hundred Ninety Two) Equity Shares constituting 42.87% of the Pre-Issue Share Capital of the Target Company.

"SEBI" means the Securities and Exchange Board of India;

"Target Company" or "TC" or "KRISHNACAP" refers to Krishna Capital and Securities Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number 'L67120GJ1994PLC023803', bearing Permanent Account Number 'AAACK6286H' allotted under the Income Tax Act, 1961, with its registered office located at 403, Mauryansh Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015.

"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;

"Underlying Transaction" refers to the transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement and the Preferential Allotment of Shares.

"Working Day" means any working day of SEBI.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRERS:

1. Acquirer 1- Mr. Ashu Bishnoi

1.1 Mr. Ashu Bishnoi, son of Mr. Jagmalaram Vagtaran Bishnoi, aged about 47 years, Indian Resident, bearing Permanent Account Number 'AMQPB3308Q' allotted under the Income Tax Act, 1961, resident at F-801 Elysium Avenue Near Ginger Hotel Piprod Surat 395007, India. The Acquirer can be contacted via telephone at +91- 99092 85555 or via Email Address at 'speccific.takeover@gmail.com'.

1.2 Acquirer 1 has over 25 years of experience in financial services, including wealth management, mutual funds and equity distribution, with extensive expertise in client portfolio management, investment advisory and financial product distribution, demonstrating relevant experience in financial sector operations.

1.3 Acquirer holds DIN '08989843' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	AASAAAN CAPITAL PRIVATE LIMITED	U67190GJ2020PTC118745	09/12/2020	Director cum Promoter
2	AASAAAN IMPEX LLP	ACQ-8688	27/08/2025	Designated Partner
3	AASAAAN ENTERPRISES LLP	ACR-0876	04/09/2025	Designated Partner

1.4 The Net Worth of the Acquirer as of February 28, 2026, stands at ₹2,480.78 Lakhs as certified by Mr. CA Dilip P. Theysiya, Chartered Accountants, holding membership number '118059', partner at M/s. K A R M A & Co. LLP, Chartered Accountants, bearing firm registration number '127544W'. The firm has its branch office located at Karma House Plot No 24 GFTH, B/h Param Hospital, BRTS Canal Road Parvat Patia Surat Gujarat 395010, Mobile Number: +91-90814 22241; Email: surat.rk@karmallp.in.

1.5 Except as mentioned in point 1.3 above, Acquirer 1 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

1.6 Acquirer 1 has been designated as a preferred allottee under the Preferential Issue of Equity Shares. Subject to the approval of the members and requisite regulatory authorities, 80,00,000 Equity Shares at Price of ₹20.00/- (representing 24.13% of the Emerging Voting Share Capital of the Target Company), shall be issued and allotted to Acquirer 1.

2. Acquirer 2- Mr. Yagnik Tank

2.1 Mr. Yagnik Tank, son of Mr. Bharatkumar Tank, aged about 40 years, Indian Resident, bearing Permanent Account Number 'AEWPT1533K' allotted under the Income Tax Act, 1961, resident at E-1/1001, Avadh Copper Stone, B/s Avadh Utopia Club, Silent Zone, Airport Road, Surat 395007, India. The Acquirer can be contacted via telephone at +91- 99092 85555 or via Email Address at 'speccific.takeover@gmail.com'.

2.2 Acquirer 2 has over 20 years of experience in investment management, financial strategy and operations, including managing AIF Category III funds and evaluating investment opportunities across equity, debt and alternative assets, demonstrating relevant financial and managerial capability.

2.3 Acquirer holds DIN '10835016' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	INFINITYX INVESTMENT MANAGERS LLP*	ACM-7695	18-03-2025	Designated Partner

2.4 Except as mentioned in point 2.3 above, Acquirer 2 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

2.5 The Net Worth of the Acquirer as of February 19, 2026, stands at ₹9,590.51 Lakhs as certified by Mr. CA Rushabh Modi, Chartered Accountants, holding membership number '604118', proprietor at M/s. Rushabh Modi and Co., Chartered Accountants, bearing firm registration number '155342W'. The firm has its office located at 309/310, Kinara Apartment, Behind Shree & Samruddhi Building, Makkaipuri, Nanpura, Surat, Gujarat, 395001 India, Mobile Number: +91-98988 67674; Email: carushabhmodi@gmail.com.

2.6 Acquirer 2 has been designated as a preferred allottee under the Preferential Issue of Equity Shares. Subject to the approval of the members and requisite regulatory authorities, 1,55,00,000 Equity Shares at Price of ₹20.00/- (representing 46.75% of the Emerging Voting Share Capital of the Target Company), shall be issued and allotted to Acquirer 2.

3. Acquirers' Undertaking and Confirmations

As on date of this detailed public statement, the Acquirers has confirmed, warranted, undertaken, and declared that:

- The Acquirers does not hold any Equity Shares of the Target Company. Furthermore, the Acquirers have not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.
- The Acquirers except for being a party of the Share Purchase Agreement, has no other interest or any other relationship in or with the Target Company
- The Acquirers does not belong to any group.
- The Acquirers is not forming part of the present promoter and promoter group of the Target Company.
- There is/ are no director(s) representing the Acquirers on the board of the Target Company.
- There is no immediate relative acting as a director representing the Acquirers on the board of the Target Company.

3.1.7 The Acquirers has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

3.1.8 The Acquirers has not been categorized nor are appearing in the 'Wilful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India

3.1.9 The Acquirers is not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

3.1.10 No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

3.1.11 The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

3.1.12 As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the SCRR, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, the Acquirers undertakes to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the SCRR as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirers will hold 2,66,58,400 Equity Shares, representing 80.40% of the Emerging Voting Share Capital of the Target Company.

3.1.13 Pursuant to the consummation of this Underlying Transactions, the Acquirers will acquire control over the Target Company the sellers will cease to be Promoters of the Target Company and relinquish the management and control of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations and as per the provisions of the SEBI (SAST) Regulation.

3.1.14 The Acquirers does not have an intention to delist the Target Company pursuant to this Offer.

(B) DETAILS OF SELLERS:

Sr. No.	Name of Sellers	Part of Promoter and Promoter Group (Yes / No)	Details of shares held by the Sellers			
			Number of Equity Shares	% of Equity Share Capital of the Target Company*	Number of Equity Shares	% of Equity Share Capital of the Target Company**
1	M/s. Krishna Sharebroking Services Private Limited CIN No. U67120GJ1996PTC029142 Address: 403, Mauryansh Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad, Gujarat, India-380015, acting through its authorised signatory Mr. Kirankumar Babulal Agrawal, Director	Yes	70,500	2.23	Nil	Nil
2	M/s. Radius Global Private Limited CIN No. U51100GJ1996PTC029576 Address: 403, Mauryansh Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad, Gujarat, India-380015, acting through its authorised signatory Mr. Vinodkumar Babulal Agrawal, Director	Yes	2,89,226	9.16	Nil	Nil
3	Ashokkumar B. Agrawal HUF Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015, acting through its Karta Mr. Ashokkumar Babulal Agrawal	Yes	74,000	2.34	Nil	Nil
4	Jitendra A. Agrawal HUF Address: A-301, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad-380015, acting through its Karta Mr. Jitendra Ashokkumar Agrawal	Yes	766	0.02	Nil	Nil
5	Vinodkumar B. Agrawal HUF Address: B-101, Ratnakar, Opp. IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad-380015, acting through its Karta Mr. Vinodkumar B. Agrawal	Yes	13,000	0.41	Nil	Nil
6	Kirankumar B. Agrawal HUF Address: A-801, Spectrum Towers, Opp. Police Stadium, Shahibaug, Ahmedabad, acting through its Karta Mr. Kirankumar Babulal Agrawal	Yes	34,200	1.08	Nil	Nil
7	Mr. Kirankumar Babulal Agrawal PAN: AAZPA8295Q Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	31,200	0.99	Nil	Nil
8	Mr. Pankaj Vinodkumar Agrawal PAN No. AIBPA0124E Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	89,300	2.83	Nil	Nil
9	Mr. Jitendra Ashokkumar Agrawal PAN No. ADTPA1701A Address: A-301, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Char Rasta, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	500	0.02	Nil	Nil
10	Ms. Rakhi Tarun Garg PAN No. ADSPA6606P Address: 803, 8 th Floor, Ratnakar Caledonia, B/H Balaji Restaurant, Prematirth Derasar Road, Satellite, Ahmedabad, Gujarat-380015	Yes	1,01,000	3.20	Nil	Nil
11	Ms. Megha Pankaj Agrawal PAN No. ABNP2075C Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,000	0.03	Nil	Nil
12	Ms. Urmilla Kirankumar Agrawal PAN No. ABNPA2730P Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	80,000	2.53	Nil	Nil
13	Mr. Vinodkumar Babulal Agrawal PAN No. ABKPK5532G Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	97,200	3.08	Nil	Nil
14	Ms. Rajkumar Ashokkumar Agrawal PAN No. ABJPA0971E Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	41,100	1.30	Nil	Nil
15	Mr. Ashokkumar Babulal Agrawal PAN No. AAZPA8296P Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	2,02,000	6.40	Nil	Nil
16	Mr. Rahul Vinodkumar Agrawal PAN No. AXCPA7281N Address: L-301, Park Xpress, Balewadi High Street, Opp Cummins Office, Balewadi, Baner, Pune, Maharashtra-411045	Yes	1,000	0.03	Nil	Nil
17	Ms. Nidhi Ankit Agrawal PAN No. ARCPJ0934B Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,000	0.03	Nil	Nil
18	Ms. Rakhi Jitendra Agrawal PAN No. AMNPA7520J Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	10,000	0.32	Nil	Nil
19	Mr. Ankit Kirankumar Agrawal PAN: AKGPA8725Q Address: A-601, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,94,800	6.17	Nil	Nil
20	Ms. Santosh Vinodkumar Agrawal PAN No. AARPA4893N Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	22,100	0.70	Nil	Nil
Total			13,53,892	42.87	Nil	Nil

*The percentage have been calculated on the basis of Pre-Issue Share Capital of the Target Company.

**The percentage have been calculated on the basis of Emerging Voting Share Capital of the Target Company.

- The Sellers have entered into the Share Purchase Agreement dated March 26, 2026 with the Acquirers.
- The Sellers have not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

Pursuant to completion of the sale and purchase of the sale shares, i.e. 13,53,892 Equity Shares representing 4.08% of the Emerging Voting Share Capital of the Target Company, the sellers will cease to be Promoter and Promoter Group of the Target Company and relinquish the management and control of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations and as per the provisions of the SEBI (SAST) Regulation.

(C) DETAILS OF TARGET COMPANY - Krishna Capital and Securities Limited

(The disclosure mentioned under this section has been sourced from information published by the Target Company in the public domain)

The Target Company was incorporated as a Public limited Company on December 07,1994 under the provisions of Companies Act, 1956 as 'Krishna Securities Private Limited' vide Certificate of Incorporation dated December 07,1994, issued by Registrar of Companies, Gujarat at Ahmedabad. The name of the Target Company was subsequently changed from 'Krishna Securities Private Limited' to 'Krishna Capital and Securities Private Limited' vide fresh Certificate of incorporation dated March 28, 1995, issued by Registrar of Companies, Gujarat at Ahmedabad. The name of the Target Company was further changed to the present name Krishna Capital and Securities Limited and a Fresh Certificate of Incorporation consequent on change of name was received from Registrar of Companies, Gujarat at Ahmedabad on January 06, 2006. There has been no change in the name of the Target Company in the last 3 (three) years.

The Registered Office of the Target Company is presently situated at 403, Mauryansh Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015. Tel No: +91-079-26768572, Email: kbsbpl@yahoo.in; Website: <http://www.kcsl.co.in>. The Corporate Identification Number ("CIN") of the Target Company is L67120GJ1994PLC023803.

The Target Company is a NBFC Company having Finance Business, Trading in shares and securities and Interest Income. The Target Company is categorized as Non-Deposit Accepting NBFC.

The Target Company is registered with Reserve Bank of India ("RBI") as a non-banking financial institution and received a certificate of registration under Section 45-IA of the Reserve Bank of India Act, 1934, dated March 27, 1998 issued by the RBI.

As on the date of this DPS, the Authorized Share Capital of the Company is ₹4,00,00,000/- comprising of 40,00,000 equity shares of Rs. 10.00/- each. The issued, subscribed and paid-up share capital of the Target Company is ₹3,15,84,000/- comprising of 31,58,400 equity shares of Rs. 10.00/- each fully paid up. The Target Company proposes to increase its authorised share capital from ₹4,00,00,000 (Rupees Four Core Only) to ₹34,00,00,000 (Rupees Thirty Four Core Only) and to make consequential alterations to the Capital Clause of the Memorandum of Association subject to receipt of requisite approvals, including approval of the shareholders.

As disclosed in the shareholding pattern filed by the Target Company with Stock Exchange for quarter ended December 31, 2025, in accordance with Regulation 31 of the SEBI (LODR) Regulations, 2015, there are no: (i) partly paid Equity Shares; (ii) shares in locked-in and (iii) no 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.

The Equity Shares of Target Company are presently listed on BSE Limited ("BSE") (Scrip Code: 539384 and Scrip Id: KRISHNACAP). The ISIN of Equity Shares of Target Company is INE897B01019. The marketable lot of Target Company is 1 (One). As on the date of this DPS, the shares of the company are trading under Graded Surveillance Measure (GSM) stage 0. (Source: www.bseindia.com)

As on date of this DPS, the Equity Shares of the Target Company are 'infrequently' traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations and the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8(1) and Regulations 8(2) (e) of the SEBI (SAST) Regulations.

As on date of this DPS, there are no directions in force or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made there under.

The key financials of the Target Company based on its annual audited consolidated financial statements as on and for the financial years ended on 31 March 2025, 31 March 2024, 31 March 2023 and limited review consolidated financials for the 6 months period from 1st April, 2025 to 30th September, 2025 are as follows:

(₹ in Lakhs except EPS)

Particulars	31-Mar-23	31-Mar-24	31-Mar-25	6 months period from 1 April 2025 to 30 September 2025
Total Revenue*	39.11	39.30	56.57	17.20
Profit After Tax (

except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

This Detailed Public Statement is being published in the following newspapers:

Particulars	Language	Edition
Financial Express	English Daily	All Editions
Jansatta	Hindi Daily	All Editions
Mumbai Lakshwadeep	Marathi Daily	Mumbai Edition

As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Underlying Transaction and this Offer, 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 Securities Contract (Regulation) Page 18 of 66 Rules, 1957, as amended, and the SEBI (LODR) Regulations, the Acquirers and PAC undertakes 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 and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirers will hold 2,66,58,400 Equity Shares, representing 80.40% of the Emerging Voting Share Capital of the Target Company.

Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire control over the Target Company and will be reclassified as part of Promoter and Promoter group of the Target Company. Existing Promoter(s) / Promoter Group of the Target Company shall cease to be the 'promoters and promoter group' of Company in accordance with the SEBI (SAST) Regulations and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.

If Acquirers acquire Equity Shares of the Target Company during the period of 26 Weeks after the Tendering Period at a price higher than the offer price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose offer shares have been accepted in the 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 open offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

II. BACKGROUND TO THE OFFER

(A) On **March 26, 2026**, the Acquirers entered into a Share Purchase Agreement with the Sellers ('SPA'), to which the Acquirers have agreed to acquire **13,53,892 Equity Shares** constituting **4.08%** of the Emerging Voting Share Capital of the Target Company at a negotiated price of **₹20.00/-** (Rupees Twenty Only) per Equity Share aggregating to a **maximum consideration of ₹2,70,77,840 (Rupees Two Crore Seventy Lakhs Seventy Seven Thousand Eight Hundred Forty only)**, payable in cash subject to the terms and conditions as set out in the SPA.

(B) Upon consummation of the Underlying Transaction contemplated in the Share Purchase Agreement and post successful completion of the Offer, subject to the receipt of all the necessary approvals the Acquirers will acquire control over the Target Company and the Acquirers shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Upon sale of the entire shareholding of the Selling Promoter and Promoter Group Shareholders in the Target Company pursuant to the Share Purchase Agreement, they will cease to be members of the promoter and promoter group of the Target Company in accordance with the applicable law.

(C) Through the SPA and Issue of Preferential Equity Shares, the Acquirers is making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to **18,04,508** equity shares having face value of ₹10 each, representing 5.44% of the Emerging Voting Share Capital of the Target Company at a price of **₹20.00/-** per equity share ("**Offer Price**"), aggregating to **₹3,60,90,160/-**, payable in cash, subject to the terms and conditions set out in the Public Announcement ("**PA**"), this Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF**"), which will be sent to the Eligible Equity Shareholders of the Target Company. Pursuant to the Underlying Transaction and upon completion of the Open Offer, the Acquirers shall have control over the Target Company and become the Promoter of the Target Company. Further the Promoters and Promoter Group Shareholders shall cease to be Promoter and Promoter Group of the Target Company and shall be classified as public shareholders in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations, 2015.

(D) The Board of Directors of the Target Company at their meeting held on Thursday, March 26, 2026, has authorized a allotment of Equity Shares on preferential Basis of 3,00,00,000 (Three Crore) fully paid up equity shares of face value of Rs 10.00/- (Rupees Ten only) each representing 90.47% (Ninety Point Forty Seven Percent) of Emerging Voting Share Capital of the Target Company to the acquirers and other non-promoter public shareholders in compliance with the provisions of the Companies Act, 2013 ('Act') and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018").

(E) The consideration payable, for the shares accepted under the Open Offer to the respective shareholders, shall be paid in cash.

(F) Silent Features of the SPA are as follows:

- The Acquirers has agreed to purchase, and the Sellers have agreed to sell and transfer, 18,04,508 fully paid-up equity shares, representing 42.87% of the paid-up equity share capital of the Target Company, in accordance with the terms and conditions set out in the SPA.
- The transactional execution of the SPA, including transfer of the Sale Shares, shall be carried out only after completion of the Open Offer and in compliance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and within such timelines as may be prescribed by SEBI from time to time.
- The Acquirers has paid an advance consideration of 25% of the total consideration to the Sellers on execution of the SPA. The balance purchase consideration shall be paid within Fifteen days from receipt of regulatory approvals for the Open Offer, subject to fulfillment of the condition's precedent under the SPA.
- The Target Company, being a Non Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction-Non-Banking Financial Company- Non-Systemically Important Non- Deposit taking company (Reserve Bank) Directions, 2016, bearing notification number DNB/PD.007/03.10.119/2016-17, dated September 01, 2016. Accordingly, this transaction and offer is conditional upon receipt of approval from the Reserve Bank of India.
- The Sellers have represented and warranted that they are the legal and beneficial owners of the Sale Shares and that the Sale Shares are fully paid-up, freely transferable, and free from all encumbrances, liens, claims, pledges or third-party rights of any nature whatsoever.
- Pursuant to the acquisition of the Sale Shares under the SPA and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers shall acquire control over the Target Company. Upon completion of the Open Offer, the Acquirers or his nominees shall be inducted as promoters of the Target Company, and the existing promoters shall relinquish control and be reclassified in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The SPA expressly provides that no ownership, voting rights, beneficial interest or control over the Sale Shares or the Target Company shall vest in the Acquirers prior to completion of the Open Offer, except as permitted under Regulation 22 of the SEBI (SAST) Regulations, 2011.
- The Sellers have undertaken to conduct the business of the Target Company in the ordinary course from the date of execution of the SPA until Closing and not to undertake any material corporate actions without prior written consent of the Acquirers, except as permitted under applicable laws.
- The Sellers have agreed to indemnify the Acquirers and the Target Company against losses, liabilities, penalties or claims arising out of any breach of representations, warranties or non-compliances relating to the period prior to completion of the transaction, as provided under the SPA.
- The SPA may be terminated in the event of failure to complete the Open Offer, non-receipt of statutory approvals, or non-compliance with the provisions of the SEBI (SAST) Regulations, 2011, in accordance with the terms of the SPA.

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details		Acquirer 1	Acquirer 2	Total
Name of the Acquirers		Mr. Ashu Bishnoi	Mr. Yagnik Tank	2
Pre Share Purchase Agreement transaction direct shareholding as on the date of the PA(A)	No of Equity Shares	Nil	Nil	-
	% of Emerging Voting Share Capital	Not Applicable	Not Applicable	-
Equity Shares proposed to be acquired through SPA transaction (B)	No of Equity Shares	6,76,946	6,76,946	13,53,892
	% of Emerging Voting Share Capital	2.04%	2.04%	4.08%
Equity Shares proposed to be acquired through Preferential Equity Shares (C)	No of Equity Shares	80,00,000	1,55,00,000	2,35,00,000
	% of Emerging Voting Share Capital	24.13%	46.75%	70.87%
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date (D)	No of Equity Shares	Nil	Nil	-
	% of Emerging Voting Share Capital	Not Applicable	Not Applicable	-
Equity Shares proposed to be acquired through offer transaction assuming full acceptance (E)	No of Equity Shares	9,02,254	9,02,254	18,04,508
	% of Emerging Voting Share Capital	2.72%	2.72%	5.44%
Proposed Shareholding after acquisition of shares which triggered the Offer (A+B+C+D+E)	No of Equity Shares	95,79,200	1,70,79,200	2,66,58,400
	% of Emerging Voting Share Capital	28.89%	51.51%	80.40%

Note: In the event the shareholding of the Acquirers in the Target Company, after completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirers shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 ('SCRR'), as deemed appropriate by the Acquirers, to meet the minimum public shareholding requirements specified under SCRR.

IV. OFFER PRICE

(A) The equity shares of the Target Company are listed on BSE Limited ("BSE") only, having a below Scrip ID of each stock exchange:

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	KRISHNACAP	539384	X

(B) The annualized trading turnover in the equity shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (March 01, 2025 to February 28, 2026) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	46,532	31,58,400	1.47%

(Source: www.bseindia.com)

(C) Based on the information available on the website of BSE, the equity shares of the Target Company are not frequently traded on the BSE (within the meaning of explanation provided in 2(i)) of the SEBI (SAST) Regulations. Hence, the Offer Price of **₹20.00/- (Rupees Twenty Only)** per fully paid-up Equity Share has been determined as per the parameters as set out in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations.

(a1)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	₹20.00/-
(a2)	Issue price of Preferential Issue of Equity Shares of the Target Company to Acquirers	₹20.00/-
(b)	The volume-weighted average price paid or payable for acquisition during the 52 (Fifty-Two) weeks immediately preceding the date of PA	NA
(c)	The highest price paid or payable for any acquisition during 26 (Twenty-Six) weeks period immediately preceding the date of PA	NA
(d)	In case of frequently traded shares, the volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on BSE	NA
(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	₹17.50/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an direct acquisition of Equity Shares

Source: Valuation Report dated March 26, 2026 issued by RV Manish Santosh Buchasia (RV Reg. No: IBI/RV/00/2019/12235), IBI Registered Valuer having its Office at 306, "Gala Mart" Nr Sobo Centre, Before Safal Parisar, South Bopal, Ahmedabad - 380058, Gujarat, India Ph.: +91- 9327916394, E-mail: cs@buchasia.com.

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of **₹20.00/- (Rupees Twenty Only)** per fully paid-up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

(D) Pursuant to regulation 8 (17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

(E) 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 revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (three) Working Days prior to the commencement of Tendering Period of the Offer and Public Shareholders shall be notified in case of any revision in Offer Price and/or Offer Size.

(F) In the event of any acquisition of Equity Shares by the Acquirers during the Offer period, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirers shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the tendering period of this Offer and until the expiry of the tendering period of this Offer.

(G) As on date, there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.

(H) In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised, on account of competing offers or otherwise, at any time prior to the commencement of the last one Working Day before the commencement of the Tendering Period. In the event of such revision: (a) the Acquirers shall make corresponding increase to the Escrow Amount (as defined below); (b) make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision.

(I) If the Acquirers acquire Equity Shares during the period of twenty-six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirers 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 this Open Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to 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 in any form.

V. FINANCIAL ARRANGEMENTS

(A) The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of 18,04,508 Equity Shares of ₹10.00/- each from the public shareholders of the Target Company at Offer Price of ₹20.00/- (Rupees Twenty Only) per Equity Share is ₹3,60,90,160 /- (Rupees Three Crore Sixty Lakhs Ninety Thousand One Hundred and Sixty only) (the "Offer Consideration").

(B) In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers has opened an escrow cash account bearing Account No: 000405166062 ("Escrow Cash Account") with ICICI 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 ICICI Bank Tower, Near Chakki Circle, Old Padra Road, Vadodra, 390007, Gujarat, and acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai - 400020 and made a cash deposit of ₹91,00,000 (Ninety One 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. more than 25% of the offer consideration payable to the Public under this open offer. The cash deposit has been confirmed by the Escrow Agent vide its letter dated April 04, 2026. Further Fixed deposit has been created against the aforesaid escrow amount and a lien has been marked in favor of the Manager to the offer on the said fixed deposit.

(C) The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.

(D) The Liquid Asset of Ashu Bishnoi ("Acquirer 1") as on February 28, 2026, is ₹2801.00 Lakhs (Rupees Twenty Eight Crore One Lakhs Two Hundred and Ninety Six only) as certified by CA Dilip P. Thesiya (Membership No. 118059), Partner of KARMA & Co. LLP, Firm registration number: 127544W, having their office at Karma House Plot No.24 GFTT, Bt Param Hospital, BRTS Canal Road Parvat Patra Surat Gujarat 395010, Mobile Number: +91-90814 22241; Email: surat.n@karmallp.in; vide certificate dated March 26, 2026 bearing Unique Document Identification Number (UDIN) - 26118059WVVTQ7912.

(E) The Liquid Asset of Yagnik Tank ("Acquirer 2") as on February 28, 2026, is ₹9237.67 Lakhs (Rupees Ninety Two Crore Thirty Seven Lakhs Sixty Six Thousand Five Hundred and Forty Eight only) as certified by CA Rushabh Modi (Membership No. 604118), Proprietor of M/s. Rushabh Modi and Co., Chartered Accountants, bearing firm registration number '155342W'. The firm has its office located at 309/310, Kinara Apartment, Behind Shree & Samudhdi Building, Makkaipuri, Nanpura, Surat, Gujarat, 395001 India, Mobile Number: +91-98988 67674; Email: carushabhmodi@gmail.com; vide certificate dated March 26, 2026 bearing Unique Document Identification Number (UDIN) - 46804118POTNVL4126.

(F) The Acquirers have confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

(G) Based on the above, the Manager is satisfied about the following: (i) the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirers to implement the Open Offer in accordance with SEBI (SAST) Regulations, and (ii) that firm financial arrangements for the payments through verifiable means are in place to fulfill the obligations under the Open Offer.

(H) The Acquirers shall be solely acquiring the Equity Shares tendered in this Open Offer.

(I) In case of any upward revision in the Offer Price or the size of the Open Offer, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirers in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

(A) As on the date of this DPS, except as stated below, there are no statutory approvals required for this Offer. However, if any statutory approval that become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

- The Target Company, being a Non Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction-Non-Banking Financial Company- Non-Systemically Important Non- Deposit taking company (Reserve Bank) Directions, 2016, bearing notification number DNB/PD.007/03.10.119/2016-17, dated September 01, 2016. Accordingly, this transaction and offer is conditional upon receipt of approval from the Reserve Bank of India.
- Being in receipt of the In-Principal Approval from the stock exchange. However, it is essential to note that the Acquirers are not permitted to withdraw this offer based on the Public Announcement if the proposed acquisition through the Preferential issue does not succeed.
- Public Shareholders are requested to note that, except for being in receipt of statutory approvals mentioned in above point 1 & 2, as on the date of this Detailed Public Statement, there are no Statutory or other approvals required to implement the offer.

(B) The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal. In the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, NSE and the registered office of the Target Company.

(C) All Public Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such 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 and OCBs.

(D) Subject to the receipt of the statutory approval, if applicable, and other approvals set out herein, the Acquirers shall complete payment of consideration within 10 (ten) 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 Acquirers in accordance with Regulation 21(2) of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

(E) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

(F) In Accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, if there any delay in making payment to the public shareholders who have accepted this offer, the Acquirers will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirers or if it arises due to reasons or circumstances beyond the control of the Acquirers, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.

(G) In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirers shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for acquisition of Sale Shares as stipulated under the Share Purchase Agreement are refused, provided these requirements for approval have been disclosed in the Detailed Public Statement and the Letter of Offer. However, it is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through preferential issue does not succeed.
 - the Acquirers, being a natural person, has died;
 - any condition stipulated in the Share Purchase Agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirers, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer;
 - such circumstances as in the opinion of the Board, merit withdrawal
- In the event of the withdrawal of the open offer, the Acquirers shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirers shall inform in writing the SEBI, BSE Limited, National Stock Exchange of India Limited and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Day and Date ⁽¹⁾
Public Announcement	Thursday, March 26, 2026
Publication of Detailed Public Statement	Monday, April 06, 2026
Filing of Draft Letter of Offer with SEBI	Monday, April 13, 2026
Last Date for a public announcement for competing offer(s)	Tuesday, April 28, 2026
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Wednesday, May 06, 2026
Identified Date ⁽²⁾	Friday, May 08, 2026
Date by which Letter of Offer will be dispatched to the Shareholder	Friday, May 15, 2026
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Tuesday, May 19, 2026
Last Day of Revision of Offer Price / Share	Thursday, May 21, 2026
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Thursday, May 21, 2026
Date of commencement of tendering period ('Offer Opening Date')	Friday, May 22, 2026
Date of Closing of tendering period ('Offer Closing Date')	Thursday, June 04, 2026
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Thursday, June 18, 2026
Post Offer Advertisement	Thursday, June 25, 2026
Post Offer Report	Thursday, June 25, 2026

⁽¹⁾ The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of 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.

⁽²⁾ 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirers and the Sellers of the Target Company) are eligible to participate in the offer anytime before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES

(A) The Open Offer will be implemented by the Acquirers through stock exchange mechanism made available by the Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended vide SEBI circular CFD/DCR/CI/IR/2016/131 dated December 9, 2016 as amended from time to time, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CI/IR/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CI/IR/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation 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. The detailed procedure for tendering and settlement of shares under the revised mechanism will be available in the Letter of offer which shall also be made available on the website of SEBI - www.sebi.gov.in

(B) All owners of Equity Shares (except the Acquirers and Promoter and Promoter Group Sellers) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(C) 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.

(D) The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are fully paid up and are free from all liens, charges and encumbrances. The Acquirers shall acquire the Equity Shares that are validly tendered and accepted in this Offer, together with all rights attached thereto, including the rights to dividends, bonuses and rights offers declared thereof in accordance with the applicable law and the terms set out in the PA, this DPS and the Letter of Offer.

(E) The Public Shareholders may also download the Letter of Offer from SEBI's website or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP Identity-client identity, current address and contact details.

(F) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

(G) BSE Limited shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:

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

KRISHNA CAPITAL AND SECURITIES LIMITED

CIN No.: L67120GJ1994PLC023803

Registered Office: 403, Mauryanash Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015

Contact No: +91-079-26768572 Email Id: ksbpsl@yahoo.in Website: http://www.kcsl.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 18,04,508* (EIGHTEEN LAKHS FOUR THOUSAND FIVE HUNDRED EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 5.44% (FIVE POINT FORTY FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW) OF THE KRISHNA CAPITAL AND SECURITIES LIMITED ("KRISHNACAP" OR THE "TARGET COMPANY" OR "TC") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF KRISHNA CAPITAL AND SECURITIES LIMITED ("KRISHNACAP" OR THE "TARGET COMPANY" OR "TC"), BY ASHU BISHNOI ("ACQUIRER 1") AND YAGNIK TANK ("ACQUIRER 2") (ACQUIRER 1 AND ACQUIRER 2 COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER")

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However as per Regulation 7(6) of the SEBI (SAST) Regulation, 2011, the Offer Size is restricted to 18,04,508 (Eighteen Lakh Four Thousand Five Hundred and Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 5.44% (Five Point Forty Four Percent) of the Emerging Voting Share Capital of the Target Company.*

This detailed public statement ("DPS") is being issued by Grow House Wealth Management Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with 13(4), 14(3) and 15(2), and other applicable regulations of the SEBI (SAST) Regulations, 2011 pursuant to the public announcement ("PA") dated March 26, 2026 submitted with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company at its registered office in terms of Regulations 3(1) and 4 read with Regulation 14 of the SEBI (SAST) Regulations, 2011.

Definitions:
 "Emerging Voting Share Capital" refers to the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer. The same has been calculated as per the information encapsulated in the table below:

Particulars of Shareholding	Number of Equity Shares	Face Value	Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares
Pre-Preferential Issue of Equity Shares	31,58,400	₹10.00/-	9.53%
Preferential Issue of Equity Shares	3,00,00,000	₹10.00/-	90.47%
Total	3,31,58,400	-	100.00%

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

"Manager" refers to Grow House Wealth Management Private Limited, the Manager to the Offer.

"Offer" or "Open Offer" means the open offer for acquisition of up to 18,04,508 (Eighteen Lakh Four Thousand Five Hundred Eight) Equity Shares, representing 5.44% of the Emerging Voting Share Capital of the Target Company.

"Offer Price" means ₹20.00/- (Rupees Twenty Only) Per Share.

"Offer Size" means 18,04,508 (Eighteen Lakh Four Thousand Five Hundred Eight) fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 5.44% (Five Point Forty Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Pre-Issue Share Capital" means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹3,15,84,000 (Indian Rupees Three Crore Fifteen Lakh Eighty-Four Thousand Only) representing 31,58,400 (Thirty One Lakh Fifty Eight Thousand Four Hundred) equity shares of ₹10.00/- each.

"Preferential Issue of Equity Shares" or "Proposed Preferential Issue of Equity Shares" refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Thursday, March 26, 2026, which is subject to approval of the members and other regulatory approvals of 3,00,00,000 Equity Shares at a preferential issue price of ₹20.00/- per Equity Share of the Target Company to the acquirers and non-promoter public shareholders.

"Promoter and Promoter Group" refers to the existing Promoter and Promoter Group of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(i) of the SEBI (SAST) Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (ICDR) Regulations.

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, persons who are parties to Share Purchase Agreement and existing members of the promoter and promoter group of the Target Company, preferred allottees for the Preferential Issue of Equity Shares, and persons deemed to be acting in concert with such parties pursuant to and in compliance with the SEBI (SAST) Regulations.

"Share Purchase Agreement / SPA" shall mean the Share Purchase Agreement dated Thursday, March 26, 2026 executed between the Acquirers and the Selling Promoter and Promoter Group Shareholders of the Target Company, pursuant to which the Acquirers has agreed to acquire 13,53,892 (Thirteen Lakhs Fifty Three Thousand Eight Hundred Ninety Two) equity shares of Rs. 10/- each, representing 4.08% (Four Point Eight Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹20.00/- (Rupees Twenty Only) per equity share, aggregating to a maximum consideration of ₹2,70,77,840 (Rupees Two Crore Seventy Lakhs Seventy Seven Thousand Eight Hundred Forty Only), payable subject to the terms and conditions specified in the Share Purchase Agreement.

"Sale Shares" collectively refers to 13,53,892 Equity Shares representing 4.08% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirers from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

"SCRR" means Securities Contract (Regulation) Rules, 1957, as amended.

"SEBI (ICDR) Regulations" refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

"SEBI (LODR) Regulations" refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

"SEBI (SAST) Regulations" refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

"Seller / Selling Promoter Shareholder" means and includes, the current members of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 13,53,892 (Thirteen Lakhs Fifty Three Thousand Eight Hundred Ninety Two) Equity Shares constituting 42.67% of the Pre-Issue Share Capital of the Target Company.

"SEBI" means the Securities and Exchange Board of India;

"Target Company" or "TC" or "KRISHNACAP" refers to Krishna Capital and Securities Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number L67120GJ1994PLC023803, bearing Permanent Account Number 'AAACK6286H' allotted under the Income Tax Act, 1961, with its registered office located at 403, Mauryanash Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015.

"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;

"Underlying Transaction" refers to the transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement and the Preferential Allotment of Shares.

"Working Day" means any working day of SEBI.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRERS:

1. Acquirer 1 – Mr. Ashu Bishnoi

1. Mr. Ashu Bishnoi, son of Mr. Jagmalaram Vagaram Bishnoi, aged about 47 years, Indian Resident, bearing Permanent Account Number 'AMQP83308Q' allotted under the Income Tax Act, 1961, is resident at F-801 Elysium Avenue Near Ginger Hotel Pipold Surat 395007, India. The Acquirer can be contacted via telephone at +91- 99092 85555' or via Email Address at 'specific.takeover@gmail.com'.

2. Acquirer 1 has over 25 years of experience in financial services, including wealth management, mutual funds and equity distribution, with extensive expertise in client portfolio management, investment advisory and financial product distribution, demonstrating relevant experience in financial sector operations.

3. Acquirer holds DIN '08989843' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	AASAAN CAPITAL PRIVATE LIMITED	U67190GJ2020PTC118745	09/12/2020	Director cum Promoter
2	AASAAN IMPEX LLP	ACQ-8688	27/08/2025	Designated Partner
3	AASAAN ENTERPRISES LLP	ACR-0876	04/09/2025	Designated Partner

1.4 The Net Worth of the Acquirer as of February 28, 2026, stands at ₹2,480.78 Lakhs as certified by Mr. CA Dilip P. Thesya, Chartered Accountants, holding membership number '118059', partner at M/s. K A R M A & Co. LLP, Chartered Accountants, bearing firm registration number '127544W'. The firm has its branch office located at Karma House Plot No 24 GFTH, B/h Param Hospital, BRTS Canal Road Parvat Patia Surat Gujarat 395010, Mobile Number: +91-90814 22241; Email: suratr@karmalip.in.

1.5 Except as mentioned in point 1.3 above, Acquirer 1 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

1.6 Acquirer 1 has been designated as a preferred allottee under the Preferential Issue of Equity Shares. Subject to the approval of the members and requisite regulatory authorities, 80,00,000 Equity Shares at Price of ₹20.00/- (representing 24.13% of the Emerging Voting Share Capital of the Target Company), shall be issued and allotted to Acquirer 1.

2. Acquirer 2 – Mr. Yagnik Tank

2.1 Mr. Yagnik Tank, son of Mr. Bharatkumar Tank, aged about 40 years, Indian Resident, bearing Permanent Account Number 'AEWPT1533K' allotted under the Income Tax Act, 1961, resident at E-1/10011, Avadh Copper Stone, B's Avadh Utopia Club, Silent Zone, Airport Road, Surat 395007, India. The Acquirer can be contacted via telephone at +91- 99092 85555' or via Email Address at 'specific.takeover@gmail.com'.

2.2 Acquirer 2 has over 20 years of experience in investment management, financial strategy and operations, including managing AIF Category III funds and evaluating investment opportunities across equity, debt and alternative assets, demonstrating relevant financial and managerial capability.

2.3 Acquirer holds DIN '10835016' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	INFINITYX INVESTMENT MANAGERS LLP*	ACM-7695	18-03-2025	Designated Partner

2.4 Except as mentioned in point 2.3 above, Acquirer 2 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

2.5 The Net Worth of the Acquirer as of February 19, 2026, stands at ₹9,590.51 Lakhs as certified by Mr. CA Rushabh Modi, Chartered Accountants, holding membership number '604118', proprietor at M/s. Rushabh Modi and Co., Chartered Accountants, bearing firm registration number '155342W'. The firm has its office located at 309/310, Kinara Apartment, Behind Shree & Samrudhji Building, Makkajipai, Nanpara, Surat, Gujarat, 395001 India, Mobile Number: +91-98988 67674; Email: carushabmodi@gmail.com.

2.6 Acquirer 2 has been designated as a preferred allottee under the Preferential Issue of Equity Shares. Subject to the approval of the members and requisite regulatory authorities, 1,55,00,000 Equity Shares at Price of ₹20.00/- (representing 46.75% of the Emerging Voting Share Capital of the Target Company), shall be issued and allotted to Acquirer 2.

3. Acquirers' Undertaking and Confirmations

As on date of this detailed public statement, the Acquirers has confirmed, warranted, undertaken, and declared that:

- 3.1.1 The Acquirers does not hold any Equity Shares of the Target Company. Furthermore, the Acquirers have not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.
- 3.1.2 The Acquirers except for being a party of the Share Purchase Agreement, has no other interest or any other relationship in or with the Target Company
- 3.1.3 The Acquirers does not belong to any group.
- 3.1.4 The Acquirers is not forming part of the present promoter and promoter group of the Target Company.
- 3.1.5 There is/ are no director(s) representing the Acquirers on the board of the Target Company.
- 3.1.6 There is no immediate relative acting as a director representing the Acquirers on the board of the Target Company.

3.1.7 The Acquirers has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

3.1.8 The Acquirers has not been categorized nor are appearing in the 'Willful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by Reserve Bank of India

3.1.9 The Acquirers is not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

3.1.10 No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

3.1.11 The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

3.1.12 As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the SCRR, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, the Acquirers undertakes to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the SCRR as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this offer, assuming full acceptances, the Acquirers will hold 2,66,58,400 Equity Shares, representing 80.40% of the Emerging Voting Share Capital of the Target Company.

3.1.13 Pursuant to the consummation of this Underlying Transactions, the Acquirers will acquire control over the Target Company the sellers will cease to be Promoters of the Target Company and relinquish the management and control of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations and as per the provisions of the SEBI (SAST) Regulation.

3.1.14 The Acquirers does not have an intention to delist the Target Company pursuant to this Offer.

(B) DETAILS OF SELLERS:

Sr. No.	Name of Sellers	Part of Promoter and Promoter Group (Yes / No)	Details of shares held by the Sellers			
			Pre-Transaction	Post Transaction		
			Number of Equity Shares	% of Equity Share Capital of the Target Company*	Number of Equity Shares	% of Equity Share Capital of the Target Company**
1	M/s. Krishna Sharebroking Services Private Limited CIN No. U67120GJ1996PTC029142 Address: 403, Mauryanash Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad, Gujarat, India-380015, acting through its authorised signatory Mr. Kirankumar Babulal Agrawal, Director	Yes	70,500	2.23	Nil	Nil
2	M/s. Radius Global Private Limited CIN No. U51100GJ1996PTC029576 Address: 403, Mauryanash Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad, Gujarat, India-380015, acting through its authorised signatory Mr. Vinodkumar Babulal Agrawal, Director	Yes	2,89,226	9.16	Nil	Nil
3	Ashokkumar B. Agrawal HUF Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015, acting through its Karta Mr. Ashokkumar Babulal Agrawal	Yes	74,000	2.34	Nil	Nil
4	Jitendra A. Agrawal HUF Address: A-301, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad-380015, acting through its Karta Mr. Jitendra Ashokkumar Agrawal	Yes	766	0.02	Nil	Nil
5	Vinodkumar B. Agrawal HUF Address: B-101, Ratnakar, Opp. IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad-380015, acting through its Karta Mr. Vinodkumar B. Agrawal	Yes	13,000	0.41	Nil	Nil
6	Kirankumar B. Agrawal HUF Address: A-801, Spectrum Towers, Opp. Police Stadium, Shahibaug, Ahmedabad, acting through its Karta Mr. Kirankumar Babulal Agrawal	Yes	34,200	1.08	Nil	Nil
7	Mr. Kirankumar Babulal Agrawal PAN: AAZPA8295Q Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	31,200	0.99	Nil	Nil
8	Mr. Pankaj Vinodkumar Agrawal PAN No. AIBPA0124E Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	89,300	2.83	Nil	Nil
9	Mr. Jitendra Ashokkumar Agrawal PAN No. ADTPA1701A Address: A-301, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Char Rasta, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	500	0.02	Nil	Nil
10	Ms. Rakhi Tanu Garg PAN No. ADSPA6606P Address: 803, 8 th Floor, Ratnakar Caledonia, B/H Balaji Restaurant, Prematirth Derasar Road, Satellite, Ahmedabad, Gujarat-380015	Yes	1,01,000	3.20	Nil	Nil
11	Ms. Megha Pankaj Agrawal PAN No. ABNPH2075C Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,000	0.03	Nil	Nil
12	Ms. Urmilla Kirankumar Agrawal PAN No. ABNPA2730P Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	80,000	2.53	Nil	Nil
13	Mr. Vinodkumar Babulal Agrawal PAN No. ABKPK5532G Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	97,200	3.08	Nil	Nil
14	Ms. Rajkumari Ashokkumar Agrawal PAN No. ABJPA0971E Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	41,100	1.30	Nil	Nil
15	Mr. Ashokkumar Babulal Agrawal PAN No. AAZPA8296P Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	2,02,000	6.40	Nil	Nil
16	Mr. Rahul Vinodkumar Agrawal PAN No. AXCPA7281N Address: L-C301, Park Xpress, Balewadi High Street, Opp Cummins Office, Balewadi, Baner, Pune, Maharashtra-411045	Yes	1,000	0.03	Nil	Nil
17	Ms. Nidhi Ankit Agrawal PAN No. ARCPJ0934B Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,000	0.03	Nil	Nil
18	Ms. Rakhi Jitendra Agrawal PAN No. AMNPA7520J Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	10,000	0.32	Nil	Nil
19	Mr. Ankit Kirankumar Agrawal PAN: AKGPA8725Q Address: A-601, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,94,800	6.17	Nil	Nil
20	Ms. Santoshi Vinodkumar Agrawal PAN No. AARPA4893N Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	22,100	0.70	Nil	Nil
	Total		13,53,892	42.87	Nil	Nil

*The percentage have been calculated on the basis of Pre-Issue Share Capital of the Target Company.
 **The percentage have been calculated on the basis of Emerging Voting Share Capital of the Target Company.

- The Sellers have entered into the Share Purchase Agreement dated March 26, 2026 with the Acquirers.
- The Sellers have not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

Pursuant to completion of the sale and purchase of the sale shares, i.e. 13,53,892 Equity Shares representing 4.08% of the Emerging Voting Share Capital of the Target Company, the sellers will cease to be Promoter and Promoter Group of the Target Company and relinquish the management and control of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations and as per the provisions of the SEBI (SAST) Regulation.

(C) DETAILS OF TARGET COMPANY – Krishna Capital and Securities Limited

(The disclosure mentioned under this section has been sourced from information published by the Target Company in the public domain)

• The Target Company was incorporated as a Public limited Company on December 07,1994 under the provisions of Companies Act, 1956 as "Krishna Securities Private Limited" vide Certificate of Incorporation dated December 07,1994, issued by Registrar of Companies, Gujarat at Ahmedabad. The name of the Target Company was subsequently changed from "Krishna Securities Private Limited" to "Krishna Capital and Securities Private Limited" vide Fresh Certificate of incorporation dated March 28, 1995, issued by Registrar of Companies, Gujarat at Ahmedabad. The name of the Target Company was further changed to the present name Krishna Capital and Securities Limited and a Fresh Certificate of incorporation consequent on change of name was received from Registrar of Companies, Gujarat at Ahmedabad on January 06, 2006. There has been no change in the name of the Target Company in the last 3 (three) years.

• The Registered Office of the Target Company is presently situated at 403, Mauryanash Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015. Tel No: +91-079-26768572, Email: ksbpsl@yahoo.in; Website: http://www.kcsl.co.in. The Corporate Identification Number ("CIN") of the Target Company is L67120GJ1994PLC023803.

• The Target Company is a NBFC Company having Finance Business, Trading in shares and securities and Interest Income. The Target Company is categorized as Non-Deposit Accepting NBFC.

• The Target Company is registered with Reserve Bank of India ("RBI") as a non-banking financial institution and received a certificate of registration under Section 45-IA of the Reserve Bank of India Act, 1934, dated March 27, 1998 issued by the RBI.

• As on the date of this DPS, the Authorized Share Capital of the Company is ₹4,00,00,000/- comprising of 40,00,000 equity shares of Rs. 10.00/- each. The issued, subscribed and paid-up share capital of the Target Company is ₹3,15,84,000/- comprising of 31,58,400 equity shares of Rs. 10.00/- each fully paid up. The Target Company proposes to increase its authorised share capital from ₹4,00,00,000 (Rupees Four Crore Only) to ₹34,00,00,000 (Rupees Thirty Four Crore Only) and to make consequential alterations to the Capital Clause of the Memorandum of Association subject to receipt of requisite approvals, including approval of the shareholders.

• As disclosed in the shareholding pattern filed by the Target Company with Stock Exchange for quarter ended December 31, 2025, in accordance with Regulation 31 of the SEBI (LODR) Regulations, 2015, there are no: (i) partly paid Equity Shares; (ii) shares in locked-in and (iii) no 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.

• The Equity Shares of Target Company are presently listed on BSE Limited ("BSE") (Script Code: 539384 and Scrip Id: KRISHNACAP). The ISIN of Equity Shares of Target Company is INE897010119. The marketable lot of Target Company is 1 (One). As on the date of this DPS, the shares of the company are trading under Graded Surveillance Measure (GSM) stage 0. (Source: www.bseindia.com)

• As on date of this DPS, The Equity Shares of the Target Company are 'infrequently' traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations and the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8(1) and Regulations 8(2) (e) of the SEBI (SAST) Regulations.

• As on date of this DPS, there are no directions in force or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made there under.

• The key financials of the Target Company based on its annual audited consolidated financial statements as on and for the financial years ended on 31 March 2025, 31 March 2024, 31 March 2023 and limited review consolidated financials for the 6 months period from 1st April, 2025 to 30th September, 2025 are as follows:

Particulars	(₹ in Lakhs except EPS)				
	31-Mar-23	31-Mar-24	31-Mar-25	6 months period from 1 April 2025 to 30 September 2025	
Total Revenue ^a	39.11	39.30	56.57	17.20	
Profit					

except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

This Detailed Public Statement is being published in the following newspapers:

Particulars	Language	Edition
Financial Express	English Daily	All Editions
Jansatta	Hindi Daily	All Editions
Mumbai Lakshwadeep	Marathi Daily	Mumbai Edition

As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Underlying Transaction and this Offer, 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 Securities Contract (Regulation) Page 18 of 66 Rules, 1957, as amended, and the SEBI (LODR) Regulations, the Acquirers and PAC undertakes 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 and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 75.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirers will hold 2,66,58,400 Equity Shares, representing 80.40% of the Emerging Voting Share Capital of the Target Company.

Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire control over the Target Company and will be reclassified as part of Promoter and Promoter group of the Target Company. Existing Promoter(s) / Promoter Group of the Target Company shall cease to be the promoters and promoter group of Company in accordance with the SEBI (SAST) Regulations and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.

If Acquirers acquire Equity Shares of the Target Company during the period of 26 Weeks after the Tendering Period at a price higher than the offer price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose offer shares have been accepted in the 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 open offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

II. BACKGROUND TO THE OFFER

(A) On March 26, 2026, the Acquirers entered into a Share Purchase Agreement with the Sellers (SPA), to which the Acquirers have agreed to acquire 13,53,892 Equity Shares constituting 4.08% of the Emerging Voting Share Capital of the Target Company at a negotiated price of ₹20,00/- (Rupees Twenty Only) per Equity Share aggregating to a maximum consideration of ₹2,70,77,840 (Rupees Two Crore Seventy Lakhs Seventy Seven Thousand Eight Hundred Forty only), payable in cash subject to the terms and conditions as set out in the SPA.

(B) Upon consummation of the Underlying Transaction contemplated in the Share Purchase Agreement and post successful completion of the Offer, subject to the receipt of all the necessary approvals the Acquirers will acquire control over the Target Company and the Acquirers shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Upon sale of the entire shareholding of the Selling Promoter and Promoter Group Shareholders in the Target Company pursuant to the Share Purchase Agreement, they will cease to be members of the promoter and promoter group of the Target Company in accordance with the applicable law.

(C) Through the SPA and Issue of Preferential Equity Shares, the Acquirers is making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 18,04,508 equity shares having face value of ₹10 each, representing 5.44% of the Emerging Voting Share Capital of the Target Company at a price of ₹20.00/- per equity share ("Offer Price"), aggregating to ₹3,60,90,160/-, payable in cash, subject to the terms and conditions set out in the Public Announcement ("PA"), this Detailed Public Statement ("DPS") and the Letter of Offer ("LoF"), which will be sent to the Eligible Equity Shareholders of the Target Company. Pursuant to the Underlying Transaction and upon completion of the Open Offer, the Acquirers shall have control over the Target Company and become the Promoter of the Target Company. Further the Promoters and Promoter Group Shareholders shall cease to be Promoter and Promoter Group of the Target Company and shall be classified as public shareholders in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations, 2015.

(D) The Board of Directors of the Target Company at their meeting held on Thursday, March 26, 2026, has authorized a allotment of Equity Shares on preferential Basis of 3,00,00,000 (Three Crore) fully paid up equity shares of face value of Rs 10.00/- (Rupees Ten only) each representing 90.47% (Ninety Point Forty Seven Percent) of Emerging Voting Share Capital of the Target Company to the acquirers and other non-promoter public shareholders in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018").

(E) The consideration payable, for the shares accepted under the Open Offer to the respective shareholders, shall be paid in cash.

(F) Silent Features of the SPA are as follows:

- The Acquirers have agreed to purchase, and the Sellers have agreed to sell and transfer, 18,04,508 fully paid-up equity shares, representing 42.87% of the paid-up equity share capital of the Target Company, in accordance with the terms and conditions set out in the SPA.
- The transactional execution of the SPA, including transfer of the Sale Shares, shall be carried out only after completion of the Open Offer and in compliance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and within such timelines as may be prescribed by SEBI from time to time.
- The Acquirers has paid an advance consideration of 25% of the total consideration to the Sellers on execution of the SPA. The balance purchase consideration shall be paid within Fifteen days from receipt of regulatory approvals for the Open Offer, subject to fulfillment of the condition precedent under the SPA.
- The Target Company, being a Non Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of a Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction-Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. Accordingly, this transaction and offer is conditional upon receipt of approval from the Reserve Bank of India.
- The Sellers have represented and warranted that they are the legal and beneficial owners of the Sale Shares and that the Sale Shares are fully paid-up, freely transferable, and free from all encumbrances, liens, claims, pledges or third-party rights of any nature whatsoever.
- Pursuant to the acquisition of the Sale Shares under the SPA and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers shall acquire control over the Target Company. Upon completion of the Open Offer, the Acquirers or his nominees shall be inducted as promoters of the Target Company, and the existing promoters shall relinquish control and be reclassified in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The SPA expressly provides that no ownership, voting rights, beneficial interest or control over the Sale Shares or the Target Company shall vest in the Acquirers prior to completion of the Open Offer, except as permitted under Regulation 22 of the SEBI (SAST) Regulations, 2011.
- The Sellers have undertaken to conduct the business of the Target Company in the ordinary course from the date of execution of the SPA until Closing and not to undertake any material corporate actions without prior written consent of the Acquirers, except as permitted under applicable laws.
- The Sellers have agreed to indemnify the Acquirers and the Target Company against losses, liabilities, penalties or claims arising out of any breach of representations, warranties or non-compliances relating to the period prior to completion of the transaction, as provided under the SPA.
- The SPA may be terminated in the event of failure to complete the Open Offer, non-receipt of statutory approvals, or non-compliance with the provisions of the SEBI (SAST) Regulations, 2011, in accordance with the terms of the SPA.

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirers	Mr. Ashu Bishnoi	Mr. Yagnik Tank	2
Pre Share Purchase Agreement transaction direct shareholding as on the date of the PA(A)	No of Equity Shares % of Emerging Voting Share Capital	Nil Not Applicable	Nil Not Applicable
Equity Shares proposed to be acquired through SPA transaction (B)	No of Equity Shares % of Emerging Voting Share Capital	6,76,946 2.04%	6,76,946 2.04%
Equity Shares proposed to be acquired through Preferential Equity Shares (C)	No of Equity Shares % of Emerging Voting Share Capital	80,00,000 24.13%	1,55,00,000 46.75%
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date (D)	No of Equity Shares % of Emerging Voting Share Capital	Nil Not Applicable	Nil Not Applicable
Equity Shares proposed to be acquired through offer transaction assuming full acceptance (E)	No of Equity Shares % of Emerging Voting Share Capital	9,02,254 2.72%	9,02,254 2.72%
Proposed Shareholding after acquisition of shares which triggered the Offer (A+B+C+D+E)	No of Equity Shares % of Emerging Voting Share Capital	95,79,200 28.89%	1,70,79,200 51.51%

Note: In the event the shareholding of the Acquirers in the Target Company, after completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirers shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 ("SCRR"), as deemed appropriate by the Acquirers, to meet the minimum public shareholding requirements specified under SCRR.

IV. OFFER PRICE

(A) The equity shares of the Target Company are listed on BSE Limited ("BSE") only, having a below Scrip ID of each stock exchange.

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	KRISHNACAP	539384	X

(B) The annualized trading turnover in the equity shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (March 01, 2025 to February 28, 2026) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	46,532	31,58,400	1.47%

(Source: www.bseindia.com)

(C) Based on the information available on the website of BSE, the equity shares of the Target Company are not frequently traded on the BSE (within the meaning of explanation provided in 2(i) of the SEBI (SAST) Regulations). Hence, the Offer Price of ₹20.00/- (Rupees Twenty Only) per fully paid-up Equity Share has been determined as per the parameters as set out in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations,

(a1)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	₹20.00/-
(a2)	Issue price of Preferential Issue of Equity Shares of the Target Company to Acquirers	₹20.00/-
(b)	The volume-weighted average price paid or payable for acquisition during the 52 (Fifty-Two) weeks immediately preceding the date of PA	NA
(c)	The highest price paid or payable for any acquisition during 26 (Twenty-Six) weeks period immediately preceding the date of PA	NA
(d)	In case of frequently traded shares, the volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on BSE	NA
(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	₹17.50/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an direct acquisition of Equity Shares

Source: Valuation Report dated March 26, 2026 issued by RV Manish Santosh Buchasia (RV Reg. No: IBBI/RV/03/2019/12235), IBBI Registered Valuer having its Office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, South Bopal, Ahmedabad - 380058, Gujarat, India Ph.: +91-9327916394, E-mail: cs@buchasia.com.

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹20.00/- (Rupees Twenty Only) per fully paid-up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

(D) Pursuant to regulation 8 (17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

(E) 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 revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (three) Working Days prior to the commencement of Tendering Period of the Offer and Public Shareholders shall be notified in case of any revision in Offer Price and/or Offer Size.

(F) In the event of any acquisition of Equity Shares by the Acquirers during the Offer period, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirers shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the tendering period of this Offer and until the expiry of the tendering period of this Offer.

(G) As on date, there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.

(H) In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised, on account of competing offers or otherwise, at any time prior to the commencement of the last one Working Day before the commencement of the Tendering Period. In the event of such revision: (a) the Acquirers shall make corresponding increase to the Escrow Amount (as defined below); (b) make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision.

(I) If the Acquirers acquire Equity Shares during the period of twenty-six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirers 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 this Open Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to 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 in any form.

V. FINANCIAL ARRANGEMENTS

(A) The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of 18,04,508 Equity Shares of ₹10.00/- each from the public shareholders of the Target Company at Offer Price of ₹20.00/- (Rupees Twenty Only) per Equity Share is ₹3,60,90,160/- (Rupees Three Crore Sixty Lakhs Ninety Thousand One Hundred and Sixty only) (the "Offer Consideration").

(B) In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers has opened an escrow cash account bearing Account No. 000405166062 ("Escrow Cash Account") with ICICI 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 ICICI Bank Tower, Near Chakli Circle, Old Pandra Road, Vadodra, 390007, Gujarat, and acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai - 400020 and made a cash deposit of ₹91,00,000 (Ninety One 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. more than 25% of the offer consideration payable to the Public under this open offer. The cash deposit has been confirmed by the Escrow Agent vide its letter dated April 04, 2026. Further Fixed deposit has been created against the aforesaid escrow amount and a lien has been marked in favor of the Manager to the offer on the said fixed deposit.

(C) The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.

(D) The Liquid Asset of Ashu Bishnoi ("Acquirer 1") as on February 28, 2026, is ₹2801.00 Lakhs (Rupees Twenty Eight Core One Lakh Two Hundred and Ninety Six only) as certified by CA Diip P. Thesija (Membership No. 118059), Member of KARIA & Co. LLP, Firm registration number: 127544W, having their office at Karma House Plot 20/4 GF, B/H Param Hospital, BRTS Cantt Road Panvat Patisa Surat Gujarat 395010, Mobile Number: +91-90814 22241; Email: surat.ct@karmall.in; vide certificate dated March 26, 2026 bearing Unique Document Identification Number (UDIN) - 26118059WFVVTQ7912.

(E) The Liquid Asset of Yagnik Tank ("Acquirer 2") as on February 28, 2026, is ₹9237.67 Lakhs (Rupees Ninety Two Core Thirty Seven Lakhs Sixty Six Thousand Five Hundred and Forty Eight only) as certified by CA Rushabh Modi (Membership No. 604118), Proprietor of M/s. Rushabh Modi and Co., Chartered Accountants, bearing firm registration number 155342W. The firm has its office located at 309/310, Kinara Apartment, Behind Shree & Samrudhidi Building, Makkaipuri, Nanpura, Surat, Gujarat, 395001 India, Mobile Number: +91-98988 67674; Email: carushabhmodi@gmail.com; vide certificate dated March 26, 2026 bearing Unique Document Identification Number (UDIN) - 26604118POTNVL4126.

(F) The Acquirers have confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

(G) Based on the above, the Manager is satisfied about the following: (i) the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirers to implement the Open Offer in accordance with SEBI (SAST) Regulations, and (ii) that firm financial arrangements for the payments through verifiable means are in place to fulfill the obligations under the Open Offer.

(H) The Acquirers shall be solely acquiring the Equity Shares tendered in this Open Offer.

(I) In case of any upward revision in the Offer Price or the size of the Open Offer, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirers in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

(A) As on the date of this DPS, except as stated below, there are no statutory approvals required for this Offer. However, if any statutory approval that became applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

1. The Target Company, being a Non Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of a Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction-Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. Accordingly, this transaction and offer is conditional upon receipt of approval from the Reserve Bank of India.

2. Being in receipt of the In-Principal Approval from the stock exchange. However, it is essential to note that the Acquirers are not permitted to withdraw this offer based on the Public Announcement if the proposed acquisition through the Preferential issue does not succeed.

3. Public Shareholders are requested to note that, except for being in receipt of statutory approvals mentioned in above point 1 & 2, as on the date of this Detailed Public Statement, there are no Statutory or other approvals required to implement the offer.

(B) The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, NSE and the registered office of the Target Company.

(C) All Public Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such 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 and OCBs.

(D) Subject to the receipt of the statutory approval, if applicable, and other approvals set out herein, the Acquirers shall complete payment of consideration within 10 (ten) 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 Acquirers in accordance with Regulation 21(2) of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

(E) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers at a later date, as per Regulation 18(1) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

(F) In accordance with the provisions of Regulation 18(1A) of the SEBI (SAST) Regulations, if there any delay in making payment to the public shareholders who have accepted this offer, the Acquirers will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirers or if it arises due to reasons or circumstances beyond the control of the Acquirers, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.

(G) In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirers shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for acquisition of Sale Shares as stipulated under the Share Purchase Agreement are refused, provided these requirements for approval have been disclosed in the Detailed Public Statement and the Letter of Offer. However, it is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through preferential issue does not succeed.
- the Acquirers, being a natural person, has died;
- any condition stipulated in the Share Purchase Agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirers, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer;
- such circumstances as in the opinion of the Board, merit withdrawal

In the event of the withdrawal of the open offer, the Acquirers shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirers shall inform in writing the SEBI, BSE Limited, National Stock Exchange of India Limited and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Day and Date ⁽¹⁾
Public Announcement	Thursday, March 26, 2026
Publication of Detailed Public Statement	Monday, April 06, 2026
Filing of Draft Letter of Offer with SEBI	Monday, April 13, 2026
Last Date for a public announcement for competing offer(s)	Tuesday, April 28, 2026
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Wednesday, May 06, 2026
Identified Date ⁽²⁾	Friday, May 08, 2026
Date by which Letter of Offer will be dispatched to the Shareholder	Friday, May 15, 2026
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Tuesday, May 19, 2026
Last Day of Revision of Offer Price / Share	Thursday, May 21, 2026
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Thursday, May 21, 2026
Date of commencement of tendering period ("Offer Opening Date")	Friday, May 22, 2026
Date of Closing of tendering period ("Offer Closing Date")	Thursday, June 04, 2026
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Thursday, June 18, 2026
Post Offer Advertisement	Thursday, June 25, 2026
Post Offer Report	Thursday, June 25, 2026

⁽¹⁾ The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the activities set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

⁽²⁾ 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirers and the Sellers of the Target Company) are eligible to participate in the offer anytime before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES

(A) The Open Offer will be implemented by the Acquirers through stock exchange mechanism made available by the Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended vide SEBI Circular CIR/CFD/CIR/PI/2016/131 dated December 9, 2016 as amended from time to time, and SEBI Circular bearing number SEBI/HO/CFD/CIR/PI/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/CIR/PI/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation 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. The detailed procedure for tendering and settlement of shares under the revised mechanism will be available in the Letter of offer which shall also be made available on the website of SEBI - www.sebi.gov.in

(B) All owners of Equity Shares (except the Acquirers and Promoter and Promoter Group Sellers) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(C) 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.

(D) The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are fully paid up and are free from all liens, charges and encumbrances. The Acquirers shall acquire the Equity Shares that are validly tendered and accepted in this Offer, together with all rights attached thereto, including the rights to dividends, bonuses and rights offers declared thereof in accordance with the applicable law and the terms set out in the PA, this DPS and the Letter of Offer.

(E) The Public Shareholders may also download the Letter of Offer from SEBI's website or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.

(F) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

(G) BSE Limited shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:

Name: Indo Thai Securities Limited
Address: Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No. -54, Indore - 452010 Madhya Pradesh
Contact Person: Ankit Samdani
Website: <https://indothai.co.in>
Tel.: 0731-4255814, 9301742309
E-mail id: broking@indothai.co.in
Investor Grievance Email ID: compliance@indothai.co.in
SEBI Reg. No.: IN2000194938

(I) All the shareholders who desire to tender their shares under the open offer would have to intimate their respective stock broker (Selling Broker) during the normal trading hours of the secondary market during tendering period.

(J) The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity

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

KRISHNA CAPITAL AND SECURITIES LIMITED

CIN No.: L67120GJ1994PLC023803

Registered Office: 403, Mauryanish Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015

Contact No: +91-079-26768572 Email Id: kbsbp@yahoo.in Website: <http://www.kcsl.co.in>

OPEN OFFER FOR ACQUISITION OF UP TO 18,04,508* (EIGHTEEN LAKHS FOUR THOUSAND FIVE HUNDRED EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 5.44% (FIVE POINT FORTY FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW) OF THE KRISHNA CAPITAL AND SECURITIES LIMITED ("KRISHNACAP" OR THE "TARGET COMPANY") OR "TC") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF KRISHNA CAPITAL AND SECURITIES LIMITED ("KRISHNACAP" OR THE "TARGET COMPANY" OR "TC"), BY ASHU BISHNOI ("ACQUIRER 1") AND YAGNIK TANK ("ACQUIRER 2") (ACQUIRER 1 AND ACQUIRER 2 COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") (THE "OPEN OFFER" OR "OFFER")

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However as per Regulation 7(6) of the SEBI (SAST) Regulation, 2011, the Offer Size is restricted to 18,04,508 (Eighteen Lakh Four Thousand Five Hundred and Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 5.44% (Five Point Forty Four Percent) of the Emerging Voting Share Capital of the Target Company.*

This detailed public statement ("DPS") is being issued by Grow House Wealth Management Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with 13(4), 14(3) and 15(2), and other applicable regulations of the SEBI (SAST) Regulations, 2011 pursuant to the public announcement ("PA") dated March 26, 2026 submitted with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company at its registered office in terms of Regulations 3(1) and 4 read with Regulation 14 of the SEBI (SAST) Regulations, 2011.

Definitions:
"Emerging Voting Share Capital" refers to the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer. The same has been calculated as per the information encapsulated in the table below:

Particulars of Shareholding	Number of Equity Shares	Face Value	Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares
Pre-Preferential Issue of Equity Shares	31,58,400	₹10.00/-	9.53%
Preferential Issue of Equity Shares	3,00,00,000	₹10.00/-	90.47%
Total	3,31,58,400	-	100.00%

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

"Manager" refers to Grow House Wealth Management Private Limited, the Manager to the Open Offer.

"Offer" or "Open Offer" means the open offer for acquisition of up to 18,04,508 (Eighteen Lakhs Four Thousand Five Hundred Eight) Equity Shares, representing 5.44% of the Emerging Voting Share Capital of the Target Company.

"Offer Price" means ₹20.00/- (Rupees Twenty only) Per Share.

"Offer Size" means 18,04,508 (Eighteen Lakhs Four Thousand Five Hundred Eight) fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 5.44% (Five Point Forty Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Pre-Issue Share Capital" means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹3,15,84,000 (Indian Rupees Three Crore Fifteen Lakh Eighty-Four Thousand only) representing 31,58,400 (Thirty One Lakh Fifty Eight Thousand Four Hundred) equity shares of ₹10.00 each.

"Preferential Issue of Equity Shares" or "Proposed Preferential Issue Equity Shares" refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Thursday, March 26, 2026, which is subject to approval of the members and other regulatory approvals of 3,00,00,000 Equity Shares at a preferential issue price of ₹20.00/- per Equity Share of the Target Company to the acquirers and non-promoter public shareholders.

"Promoter and Promoter Group" refers to the existing Promoter and Promoter Group 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.

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, persons who are parties to Share Purchase Agreement and existing members of the promoter and promoter group of the Target Company, preferred allottees for the Preferential Issue of Equity Shares, and persons deemed to be acting in concert with such parties pursuant to and in compliance with the SEBI (SAST) Regulations.

"Share Purchase Agreement / SPA" shall mean the Share Purchase Agreement dated Thursday, March 26, 2026 executed between the Acquirers and the Selling Promoter and Promoter Group Shareholders of the Target Company, pursuant to which the Acquirers have agreed to acquire 13,53,892 (Thirteen Lakhs Fifty Three Thousand Eight Hundred Ninety Two) equity shares of Rs. 10/- each, representing 4.08% (Four Point Eight Percent) of the Emerging voting share capital of the Target Company at a negotiated price of ₹20.00/- (Rupees Twenty Only) per equity share, aggregating to a maximum consideration of ₹2,70,77,840 (Rupees Two Crore Seventy Lakhs Seventy Seven Thousand Eight Hundred Forty only), payable subject to the terms and conditions specified in the Share Purchase Agreement

"Sale Shares" collectively refers to 13,53,892 Equity Shares representing 4.08% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirers from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

"SCRR" means Securities Contract (Regulation) Rules, 1957, as amended.

"SEBI (ICDR) Regulations" refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2016 and subsequent amendment thereto.

"SEBI (LODR) Regulations" refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

"SEBI (SAST) Regulations" refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

"Seller / Selling Promoter Shareholder" means and includes, the current members of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 13,53,892 (Thirteen Lakhs Fifty Three Thousand Eight Hundred Ninety Two) Equity Shares constituting 42.87% of the Pre-Issue Share Capital of the Target Company.

"SEBI" means the Securities and Exchange Board of India;

"Target Company" or "TC" or "KRISHNACAP" refers to Krishna Capital and Securities Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number 'L67120GJ1994PLC023803', bearing Permanent Account Number 'AAACK6268H' allotted under the Income Tax Act, 1961, with its registered office located at 403, Mauryanish Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015 .

"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;

"Underlying Transaction" refers to the transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement and the Preferential Allotment of Shares.

"Working Day" means any working day of SEBI.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRERS:

Acquirer 1– Mr. Ashu Bishnoi

1. Mr. Ashu Bishnoi, son of Mr. Jagmalaram Vagtaran Bishnoi, aged about 47 years, Indian Resident, bearing Permanent Account Number 'AMQP83308Q' allotted under the Income Tax Act, 1961, resident at F-801 Elysium Avenue Near Ginger Hotel Piprod Surat 395007, India. The Acquirer can be contacted via telephone at '+91- 99092 85555' or via Email Address at 'specific.takeover@gmail.com'.

2. Acquirer 1 has over 25 years of experience in financial services, including wealth management, mutual funds and equity distribution, with extensive expertise in client portfolio management, investment advisory and financial product distribution, demonstrating relevant experience in financial sector operations.

3. Acquirer holds DIN '08989843' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	AASAN CAPITAL PRIVATE LIMITED	U67190GJ2020PTC118745	09/12/2020	Director cum Promoter
2	AASAN IMPEX LLP	ACQ-8688	27/08/2025	Designated Partner
3	AASAN ENTERPRISES LLP	ACR-0876	04/09/2025	Designated Partner

4. The Net Worth of the Acquirer as of February 28, 2026, stands at ₹2,480.78 Lakhs as certified by Mr. CA Dilip P. Thesya, Chartered Accountant, holding membership number '118059', partner at M/s. K A R M A & Co. LLP, Chartered Accountants, bearing firm registration number '127544W'. The firm has its branch office located at Karma House Plot No. 24 GFTH, Bih Param Hospital, BRTS Canal Road Parvat Patia Surat Gujarat 395010, Mobile Number: +91-90814 22241, Email: surat.rik@karmallo.in.

5. Except as mentioned in point 1.3 above, Acquirer 1 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

6. Acquirer 1 has been designated as a preferred allottee under the Preferential Issue of Equity Shares, Subject to the approval of the members and requisite regulatory authorities, 80,00,000 Equity Shares at Price of ₹20.00/- (representing 24.13% of the Emerging Voting Share Capital of the Target Company), shall be issued and allotted to Acquirer 1.

2. Acquirer 2– Mr. Yagnik Tank

2.1 Mr. Yagnik Tank, son of Mr. Bharatkumar Tank, aged about 40 years, Indian Resident, bearing Permanent Account Number 'AEWPT1533K' allotted under the Income Tax Act, 1961, resident at E-1/1001, Avadh Copper Stone, B/5 Avadh Uthopia Club, Silent Zone, Airport Road, Surat 395007, India. The Acquirer can be contacted via telephone at '+91- 99092 85555' or via Email Address at 'specific.takeover@gmail.com'.

2.2 Acquirer 2 has over 20 years of experience in investment management, financial strategy and operations, including managing AIF Category III funds and evaluating investment opportunities across equity, debt and alternative assets, demonstrating relevant financial and managerial capability.

2.3 Acquirer holds DIN '10835016' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	INFINITIX INVESTMENT MANAGERS LLP	ACM-7695	18-03-2025	Designated Partner

2.4 Except as mentioned in point 2.3 above, Acquirer 2 neither holds any directorships in any other listed entity nor holds any position as a whole-time director in any other company.

2.5 The Net Worth of the Acquirer as of February 19, 2026, stands at ₹9,590.51 Lakhs as certified by Mr. CA Rushabh Modi, Chartered Accountant, holding membership number '604118', proprietor at M/s. Rushabh Modi and Co., Chartered Accountants, bearing firm registration number '155342W'. The firm has its office located at 309/310, Kinara Apartment, Behind Shree & Samrudhi Building, Makkaipuri, Nanpura, Surat, Gujarat, 395001 India, Mobile Number: +91-98988 67674, Email: ca_rushabhmodi@gmail.com.

2.6 Acquirer 2 has been designated as a preferred allottee under the Preferential Issue of Equity Shares, Subject to the approval of the members and requisite regulatory authorities, 1,55,00,000 Equity Shares at Price of ₹20.00/- (representing 46.75% of the Emerging Voting Share Capital of the Target Company), shall be issued and allotted to Acquirer 2.

3. Acquirers' Undertaking and Confirmations

As on date of this detailed public statement, the Acquirers has confirmed, warranted, undertaken, and declared that:

- The Acquirers does not hold any Equity Shares of the Target Company. Furthermore, the Acquirers have not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.
- The Acquirers except for being a party of the Share Purchase Agreement, has no other interest or any other relationship in or with the Target Company
- The Acquirers does not belong to any group.
- The Acquirers is not forming part of the present promoter and promoter group of the Target Company.
- There is/ are no director(s) representing the Acquirers on the board of the Target Company.
- There is no immediate relative acting as a director representing the Acquirers on the board of the Target Company.

3.1.7 The Acquirers has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

3.1.8 The Acquirers has not been categorized nor are appearing in the 'Willful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by Reserve Bank of India

3.1.9 The Acquirers is not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

3.1.10 No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (Deemed PACs), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

3.1.11 The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

3.1.12 As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the SCRR, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the 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, the Acquirers undertakes to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the SCRR as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirers will hold 2,66,58,400 Equity Shares, representing 80.40% of the Emerging Voting Share Capital of the Target Company.

3.1.13 Pursuant to the consummation of this Underlying Transactions, the Acquirers will acquire control over the Target Company the sellers will cease to be Promoters of the Target Company and relinquish the management and control of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations and as per the provisions of the SEBI (SAST) Regulation.

3.1.14 The Acquirers does not have an intention to delist the Target Company pursuant to this Offer.

(B) DETAILS OF SELLERS:

Sr. No.	Name of Sellers	Part of Promoter and Promoter Group (Yes/No)	Details of shares held by the Sellers			
			Pre-Transaction	Post Transaction	Number of Equity Shares	% of Equity Share Capital of the Target Company
1	M/s. Krishna Sharebroking Services Private Limited CIN No. U67120GJ1996PTC029142 Address: 403, Mauryanish Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad, Gujarat, India-380015, acting through its authorised signatory Mr. Kirankumar Babulal Agrawal, Director	Yes	70,500	2.23	Nil	Nil
2	M/s. Radius Global Private Limited CIN No. U51100GJ1996PTC029576 Address: 403, Mauryanish Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad, Gujarat, India-380015, acting through its authorised signatory Mr. Vinodkumar Babulal Agrawal, Director	Yes	2,89,226	9.16	Nil	Nil
3	Ashokkumar B. Agrawal HUF Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015, acting through its Karta Mr. Ashokkumar Babulal Agrawal	Yes	74,000	2.34	Nil	Nil
4	Jitendra A. Agrawal HUF Address: A-301, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad-380015, acting through its Karta Mr. Jitendra Ashokkumar Agrawal	Yes	766	0.02	Nil	Nil
5	Vinodkumar B. Agrawal HUF Address: B-101, Ratnakar, Opp. IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad-380015, acting through its Karta Mr. Vinodkumar B. Agrawal	Yes	13,000	0.41	Nil	Nil
6	Kirankumar B. Agrawal HUF Address: A-801, Spectrum Towers, Opp. Police Stadium, Shahibaug, Ahmedabad, acting through its Karta Mr. Kirankumar Babulal Agrawal	Yes	34,200	1.08	Nil	Nil
7	Mr. Kirankumar Babulal Agrawal PAN No. AAZPA295Q Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	31,200	0.99	Nil	Nil
8	Mr. Parikaj Vinodkumar Agrawal PAN No. AIBPA0124E Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	89,300	2.83	Nil	Nil
9	Mr. Jitendra Ashokkumar Agrawal PAN No. ADTPA1701A Address: A-301, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Char Rasta, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	500	0.02	Nil	Nil
10	Ms. Rakhi Tarun Garg PAN No. ADSPA6606P Address: 803, 8 th Floor, Ratnakar Caledonia, B/H Balaji Restaurant, Prematirth Denasar Road, Satellite, Ahmedabad, Gujarat-380015	Yes	1,01,000	3.20	Nil	Nil
11	Ms. Megha Pankaj Agrawal PAN No. ABNPA2075C Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,000	0.03	Nil	Nil
12	Ms. Urmilla Kirankumar Agrawal PAN No. ABNPA2730P Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	80,000	2.53	Nil	Nil
13	Mr. Vinodkumar Babulal Agrawal PAN No. ABKPK532G Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	97,200	3.08	Nil	Nil
14	Ms. Rajkumar Ashokkumar Agrawal PAN No. ABJPA0971E Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	41,100	1.30	Nil	Nil
15	Mr. Ashokkumar Babulal Agrawal PAN No. AAZPA296P Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	2,02,000	6.40	Nil	Nil
16	Mr. Rahul Vinodkumar Agrawal PAN No. AXCPA7281N Address: L-301, Park Xpress, Baleswadi High Street, Opp Cummins Office, Baleswadi, Baner, Pune, Maharashtra-411045	Yes	1,000	0.03	Nil	Nil
17	Ms. Nidhi Ankit Agrawal PAN No. ARCPH0934B Address: A-601, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,000	0.03	Nil	Nil
18	Ms. Rakhi Jitendra Agrawal PAN No. AMNPA7520J Address: A-301, Ratnakar, Opp IOC Petrol Pump, Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	10,000	0.32	Nil	Nil
19	Mr. Ankit Kirankumar Agrawal PAN: AKGPA8725Q Address: A-601, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	1,94,800	6.17	Nil	Nil
20	Ms. Santosh Vinodkumar Agrawal PAN No. AARPA4893N Address: B-101, Ratnakar, Opp IOC Petrol Pump, Nr. Shivranjani Cross Road Satellite, Ahmedabad City, Ahmedabad, Gujarat-380015	Yes	22,100	0.70	Nil	Nil
Total			13,53,892	42.87	Nil	Nil

*The percentage have been calculated on the basis of Pre-Issue Share Capital of the Target Company.

**The percentage have been calculated on the basis of Emerging Voting Share Capital of the Target Company.

- The Sellers have entered into the Share Purchase Agreement dated March 26, 2026 with the Acquirers.
- The Sellers have not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

Pursuant to the completion of the sale and purchase of the sale shares, i.e. 13,53,892 Equity Shares representing 4.08% of the Emerging Voting Share Capital of the Target Company, the sellers will cease to be Promoter and Promoter Group of the Target Company and relinquish the management and control of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations and as per the provisions of the SEBI (SAST) Regulation.

(C) DETAILS OF TARGET COMPANY – Krishna Capital and Securities Limited

(The disclosure mentioned under this section has been sourced from information published by the Target Company in the public domain)

- The Target Company was incorporated as a Public limited Company on December 07,1994 under the provisions of Companies Act, 1956 as "Krishna Securities Private Limited" vide Certificate of Incorporation dated December 07,1994, issued by Registrar of Companies, Gujarat at Ahmedabad. The name of the Target Company was subsequently changed from "Krishna Securities Private Limited" to "Krishna Capital and Securities Private Limited" vide fresh Certificate of incorporation dated March 28, 1995, issued by Registrar of Companies, Gujarat at Ahmedabad. The name of the Target Company was further changed to the present name Krishna Capital and Securities Limited and a Fresh Certificate of Incorporation consequent on change of name was received from Registrar of Companies, Gujarat at Ahmedabad on January 06, 2006. There has been no change in the name of the Target Company in the last 3 (three) years.
- The Registered Office of the Target Company is presently situated at 403, Mauryanish Elanza, Shyamal Cross Road, B/h, Parekh Hospital, Satellite, Ahmedabad, Gujarat, 380015. Tel No: +91-079-26768572, Email: kbsbp@yahoo.in; Website: <http://www.kcsl.co.in>. The Corporate Identification Number ("CIN") of the Target Company is L67120GJ1994PLC023803.
- The Target Company is a NBFC Company having Finance Business, Trading in shares and securities and Interest Income. The Target Company is categorized as Non-Deposit Accepting NBFC.
- The Target Company is registered with Reserve Bank of India ("RBI") as a non-banking financial institution and received a certificate of registration under Section 45-IA of the Reserve Bank of India Act, 1934, dated March 27, 1998 issued by the RBI.
- As on the date of this DPS, the Authorized Share Capital of the Company is ₹4,00,00,000/- comprising of 40,00,000 equity shares of Rs. 10.00/- each. The issued, subscribed and paid-up share capital of the Target Company is ₹3,15,84,000/- comprising of 31,58,400 equity shares of Rs. 10.00/- each fully paid up. The Target Company proposes to increase its authorised share capital from ₹4,00,00,000 (Rupees Four Crore Only) to ₹34,00,00,000 (Rupees Thirty Four Crore Only) and to make consequential alterations to the Capital Clause of the Memorandum of Association subject to receipt of requisite approvals, including approval of the shareholders.
- As disclosed in the shareholding pattern filed by the Target Company with Stock Exchange for quarter ended December 31, 2025, in accordance with Regulation 31 of the SEBI (LODR) Regulations, 2015, there are no: (i) partly paid Equity Shares; (ii) shares in locked-in and (iii) no 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.
- The Equity Shares of Target Company are presently listed on BSE Limited ("BSE") (Script Code: 539384 and Scrip Id: KRISHNACAP). The ISIN of Equity Shares of Target Company is INE897B01019. The marketable lot of Target Company is 1 (One). As on the date of this DPS, the shares of the company are trading under Graded Surveillance Measure (GSM) stage 0. (Source: www.bseindia.com)
- As on date of this DPS, The Equity Shares of the Target Company are 'infrequently' traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations and the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8(1) and Regulations 8(2) (e) of the SEBI (SAST) Regulations.
- As on date of this DPS, there are no directions in force or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made there under.
- The key financials of the Target Company based on its annual audited consolidated financial statements as on and for the financial years ended on 31 March 2025, 31 March 2024, 31 March 2023 and limited review consolidated financials for the 6 months period from 1st April, 2025 to 30th September, 2025 are as follows:

Particulars	31-Mar-23	31-Mar-24	31-Mar-25	6 months period from 1 April 2025 to 30 September 2025
Total Revenue*	39.11	39.30	56.57	17.20
Profit After Tax (PAT) including Other Comprehensive Income	14.83	14.91	0.98	(7.38)
Earnings Per Share (₹)	0.47	0.47	0.03	(0.23)
Networth / Shareholder's Fund*	615.81	630.86	631.83	622.88

Total Revenue includes revenue from operations and other income

\$ Networth= Equity Capital + Other Equity

(Source:

except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

This Detailed Public Statement is being published in the following newspapers:

Particulars	Language	Edition
Financial Express	English Daily	All Editions
Jansatta	Hindi Daily	All Editions
Mumbai Lakshwadeep	Marathi Daily	Mumbai Edition

As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Underlying Transaction and this Offer, 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 Securities Contract (Regulation) Page 18 of 66 Rules, 1957, as amended, and the SEBI (LODR) Regulations, the Acquirers and PAC 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 and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirers will hold 2,66,58,400 Equity Shares, representing 80.40% of the Emerging Voting Share Capital of the Target Company.

Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire control over the Target Company and will be reclassified as part of Promoter and Promoter group of the Target Company. Existing Promoter(s) / Promoter Group of the Target Company shall cease to be the 'promoters and promoter group' of Company in accordance with the SEBI (SAST) Regulations and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.

If Acquirers acquire Equity Shares of the Target Company during the period of 26 Weeks after the Tendering Period at a price higher than the offer price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose offer shares have been accepted in the 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 open offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

(a1)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	₹20.00/-
(a2)	Issue price of Preferential Issue of Equity Shares of the Target Company to Acquirers	₹20.00/-
(b)	The volume-weighted average price paid or payable for acquisition during the 52 (Fifty-Two) weeks immediately preceding the date of PA	NA
(c)	The highest price paid or payable for any acquisition during 26 (Twenty-Six) weeks period immediately preceding the date of PA	NA
(d)	In case of frequently traded shares, the volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on BSE	NA
(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	₹17.50/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not in direct acquisition of Equity Shares

Source: Valuation Report dated March 26, 2026 issued by RV Manish Santosh Buchasia (RV Reg. no: IBB/IRV/03/2019/12235), IBB Registered Valuer having its Office at 306, 'Gala Mar' Nr Sobro Centre, Before Safal Parisar, South Bopal, Ahmedabad - 380058, Gujarat, India Ph.: +91- 9327916394, E-mail: cs@bubuchasia.com.

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹20.00/- (Rupees Twenty Only) per fully paid-up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

(D) Pursuant to regulation 8 (17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

(E) 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 revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (three) Working Days prior to the commencement of Tendering Period of the Offer and Public Shareholders shall be notified in case of any revision in Offer Price and/or Offer Size.

(F) In the event of any acquisition of Equity Shares by the Acquirers during the Offer period, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(9) of the SEBI (SAST) Regulations. However, the Acquirers shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the tendering period of this Offer and until the expiry of the tendering period of this Offer.

(G) As on date, there is no revision in open offer price or open offer size. In case of any revision in the offer price or open offer size, the Acquirers shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.

(H) In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised, on account of competing offers or otherwise, at any time prior to the commencement of the last one Working Day before the commencement of the Tendering Period. In the event of such revision: (a) the Acquirers shall make corresponding increase to the Escrow Amount (as defined below); (b) make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision.

(I) If the Acquirers acquire Equity Shares during the period of twenty-six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirers 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 this Open Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to 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 in any form.

V. FINANCIAL ARRANGEMENTS

(A) The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of 18,04,508 Equity Shares of ₹20.00/- each from the public shareholders of the Target Company at Offer Price of ₹20.00/- (Rupees Twenty Only) per Equity Share is ₹3,60,90,160/- (Rupees Three Crore Sixty Lakhs Ninety Thousand One Hundred and Sixty only) (the "Offer Consideration").

(B) In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers has opened an escrow cash account bearing Account No. 000405166062 ("Escrow Cash Account") with ICICI 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 ICICI Bank Tower, Near Chakri Circle, Old Padra Road, Vadodra, 390007, Gujarat, and acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai - 400020 and made a cash deposit of ₹91,00,000 (Ninety One 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. more than 25% of the offer consideration payable to the Public under this open offer. The cash deposit has been confirmed by the Escrow Agent vide its letter dated April 04, 2026. Further Fixed deposit has been created against the aforesaid escrow amount and a lien has been marked in favor of the Manager to the offer on the said fixed deposit.

(C) The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.

(D) The Liquid Asset of Ashu Bishnoi ("Acquirer 1") as on February 28, 2026, is ₹2801.00 Lakhs (Rupees Twenty Eight Crore One Lakhs Two Hundred and Ninety Six only) as certified by CA Dilip P. Thejaya (Membership No. 118059), Partner of KARMA & Co. LLP, Firm registration number: 127544W, having their office at Karma House Plot No 24 GFTH, B/h Param Hospital, BRTS Canal Road Parvat Surat Gujarat 395010, Mobile Number: +91-90814 22241; Email: surati.k@armalip.in vide certificate dated March 26, 2026 bearing Unique Document Identification Number (UDIN) - 26118059WVVTQ7912.

(E) The Liquid Asset of Yagnik Tank ("Acquirer 2") as on February 28, 2026, is ₹9237.67 Lakhs (Rupees Ninety Two Crore Thirty Seven Lakhs Sixty Six Thousand Five Hundred and Forty Eight only) as certified by CA Rushabh Modi (Membership No. 604118), Proprietor of M/s. Rushabh Modi and Co., Chartered Accountants, bearing firm registration number: 155342W. The firm has its office located at 309/310, Kinara Apartment, Behind Shree & Samrudhi Building, Makkaipuri, Nanpura, Surat, Gujarat, 395001 India, Mobile Number: +91-98988 67674; Email: carushabhmodi@gmail.com; vide certificate dated March 26, 2026 bearing Unique Document Identification Number (UDIN) - 26604118POTNVL4126.

(F) The Acquirers have confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

(G) Based on the above, the Manager is satisfied about the following: (i) the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirers to implement the Open Offer in accordance with SEBI (SAST) Regulations, and (ii) that firm financial arrangements for the payments through verifiable means are in place to fulfill the obligations under the Open Offer.

(H) The Acquirers shall be solely acquiring the Equity Shares tendered in this Open Offer.

(I) In case of any upward revision in the Offer Price or the size of the Open Offer, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirers in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

(A) As on the date of this DPS, except as stated below, there are no statutory approvals required for this Offer. However, if any statutory approval that become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

1. The Target Company, being a Non Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of a Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction-Non-Banking Financial Company- Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNB.R.PD.007/03.10.119/2016-17, dated September 01, 2016. Accordingly, this transaction and offer is conditional upon receipt of approval from the Reserve Bank of India.

2. Being in receipt of the In-Principal Approval from the stock exchange. However, it is essential to note that the Acquirers are not permitted to withdraw this offer based on the Public Announcement if the proposed acquisition through the Preferential issue does not succeed.

3. Public Shareholders are requested to note that, except for being in receipt of statutory approvals mentioned in above point 1 & 2, as on the date of this Detailed Public Statement, there are no Statutory or other approvals required to implement the offer.

(B) The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, NSE and the registered office of the Target Company.

(C) All Public Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such 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 and OCBs.

(D) Subject to the receipt of the statutory approval, if applicable, and other approvals set out herein, the Acquirers shall complete payment of consideration within 10 (ten) 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 Acquirers in accordance with Regulation 21(2) of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

(E) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

(F) In accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, if there any delay in making payment to the public shareholders who have accepted this offer, the Acquirers will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirers or if it arises due to reasons or circumstances beyond the control of the Acquirers, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.

(G) In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirers shall have the right to withdraw the Offer under the following circumstances:

- statutory approvals required for the open offer or for acquisition of Sale Shares as stipulated under the Share Purchase Agreement are refused, provided these requirements for approval have been disclosed in the Detailed Public Statement and the Letter of Offer. However, it is essential to note that the Acquirers are not permitted to withdraw this Offer based on the Public Announcement if the proposed acquisition through preferential issue does not succeed.
- the Acquirers, being a natural person, has died;
- any condition stipulated in the Share Purchase Agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirers, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer;
- such circumstances as in the opinion of the Board, merit withdrawal

In the event of the withdrawal of the open offer, the Acquirers shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirers shall inform in writing the SEBI, BSE Limited, National Stock Exchange of India Limited and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Day and Date ⁽¹⁾
Public Announcement	Thursday, March 26, 2026
Publication of Detailed Public Statement	Monday, April 06, 2026
Filing of Draft Letter of Offer with SEBI	Monday, April 13, 2026
Last Date for a public announcement for competing offer(s)	Tuesday, April 28, 2026
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Wednesday, May 06, 2026
Identified Date ⁽²⁾	Friday, May 08, 2026
Date by which Letter of Offer will be dispatched to the Shareholder	Friday, May 15, 2026
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Tuesday, May 19, 2026
Last Day of Revision of Offer Price / Share	Thursday, May 21, 2026
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Thursday, May 21, 2026
Date of commencement of tendering period ('Offer Opening Date')	Friday, May 22, 2026
Date of Closing of tendering period ('Offer Closing Date')	Thursday, June 04, 2026
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Thursday, June 18, 2026
Post Offer Advertisement	Thursday, June 25, 2026
Post Offer Report	Thursday, June 25, 2026

⁽¹⁾ The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of 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.

⁽²⁾ 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 owner (registered or unregistered) of equity shares of the Target Company (except Acquirers and the Sellers of the Target Company) are eligible to participate in the offer anytime before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES

(A) The Open Offer will be implemented by the Acquirers through stock exchange mechanism made available by the Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended vide SEBI circular CFD/DCR/CIR/P/2016/131 dated December 9, 2016 as amended from time to time, and SEBI Circular bearing number SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation 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. The detailed procedure for tendering and settlement of shares under the revised mechanism will be available in the Letter of offer which shall also be made available on the website of SEBI - www.sebi.gov.in

(B) All owners of Equity Shares (except the Acquirers and Promoter and Promoter Group) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(C) 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 to any such person will not invalidate the Offer in any way.

(D) The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are fully paid up and are free from all liens, charges and encumbrances. The Acquirers shall acquire the Equity Shares that are validly tendered and accepted in this Offer, together with all rights attached thereto, including the rights to dividends, bonuses and rights offers declared thereof in accordance with the applicable law and the terms set out in the PA, this DPS and the Letter of Offer.

(E) The Public Shareholders may also download the Letter of Offer from SEBI's website or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.

(F) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

(G) BSE Limited shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:

Name: Indo Thai Securities Limited
Address: Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No. -54, Indore - 452010 Madhya Pradesh
Contact Person: Ankit Samdani
Website: <https://indothai.co.in>
Tel.: 0731-4255814, 9301742309
E-mail ID: broking@indothai.co.in
Investor Grievance Email ID: compliance@indothai.co.in
SEBI Reg. No.: INZ000194938

(I) All the shareholders who desire to tender their shares under the open Offer would have to intimate their respective stock broker (Selling Broker) during the normal trading hours of the secondary market during tendering period.

(J) The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will 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 depository to the BSE Clearing Limited.

(K) In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Open Offer.

(L) In the event the Selling Broker of a Public Shareholder is not registered with the BSE, then the Public Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code (UCC) facility through BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other BSE registered broker, Public Shareholders may approach Buying Broker i.e. Anand Rathi Share and Stock Brokers Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.

(M) As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, 2015 and SEBI's press release dated December 03, 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011.

(N) The cumulative quantity tendered shall be made available on BSE's website i.e., www.bseindia.com, throughout the trading session at specific intervals during the Tendering Period.

(O) As per the provisions of Regulation 40(1) of the Listing Regulations and SEBI's press release dated December 03, 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 as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

(P) Equity Shares should not be submitted/ tendered to the Manager, the Acquirers or the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED TO THE SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE AND WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI - WWW.SEBI.GOV.IN

X. OTHER INFORMATION

(A) The Acquirers, accept full responsibility for the information contained in the Public Announcement and this Detailed Public Statement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers), and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

(B) The information pertaining to the Target Company and/or the Sellers contained in the Public Announcement or this Detailed Public Statement 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 which has not been independently verified by the Acquirers or the Manager. The Acquirers and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.

(C) The Acquirers accept full responsibility for their obligations under the Open Offer and shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.

(D) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Grow House Wealth Management Private Limited, Ahmedabad as Manager to the Open Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirers.

(E) The Acquirers have appointed Skyline Financial Services Private Limited as the Registrar to the Open Offer, details are as below:

Name: Skyline Financial Services Private Limited
Address: D-153A, 1st floor, Phase I, Okhla Industrial Area, Delhi -110020
Tel: +91-11-26812683, 011- 40450193-97
Email: ipo@skylinert.com
Investor Grievance Email: grievances@skylinert.com
Website: www.skylinert.com
Contact Person: Mr. Anuj Rana
SEBI Registration No.: INR00003241

(F) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.

(G) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

THIS DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PC133630)
A-606, Priviton, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India
Tel: +91 79353 33132 / +91 79-35333682
E-mail: takeover@growhousewealth.com
Website: www.growhousewealth.com
Contact Person: Mr. Hill Shah
SEBI Reg. No.: INM00013262
Validity: Permanent

For and on behalf of the Acquirers:

Sd/- Ashu Bishnoi Acquirer 1
Sd/- Yagnik Tank Acquirer 2

Place: Ahmedabad
Date: April 04, 2026

II. BACKGROUND TO THE OFFER

(A) On March 26, 2026, the Acquirers entered into a Share Purchase Agreement with the Sellers (SPA), to which the Acquirers have agreed to acquire 13,53,892 Equity Shares constituting 4.08% of the Emerging Voting Share Capital of the Target Company at a negotiated price of ₹20.00/- (Rupees Twenty Only) per Equity Share aggregating to a maximum consideration of ₹2,70,77,840 (Rupees Two Crore Seventy Lakhs Seventy Seven Thousand Eight Hundred Forty only), payable in cash subject to the terms and conditions as set out in the SPA.

(B) Upon consummation of the Underlying Transaction contemplated in the Share Purchase Agreement and post successful completion of the Offer, subject to the receipt of all the necessary approvals the Acquirers will acquire control over the Target Company and the Acquirers shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Upon sale of the entire shareholding of the Selling Promoter and Promoter Group Shareholders in the Target Company pursuant to the Share Purchase Agreement, they will cease to be members of the promoter and promoter group of the Target Company in accordance with the applicable law.

(C) Through the SPA and Issue of Preferential Equity Shares, the Acquirers is making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 18,04,508 equity shares having face value of ₹10 each, representing 5.44% of the Emerging Voting Share Capital of the Target Company at a price of ₹20.00/- per equity share ("Offer Price"), aggregating to ₹3,60,90,160/-, payable in cash, subject to the terms and conditions set out in the Public Announcement ("PA"), this Detailed Public Statement ("DPS") and the Letter of Offer ("LOF"), which will be sent to the Eligible Equity Shareholders of the Target Company. Pursuant to the Underlying Transaction and upon completion of the Open Offer, the Acquirers shall have control over the Target Company and become the Promoter of the Target Company. Further the Promoters and Promoter Group Shareholders shall cease to be Promoter and Promoter Group of the Target Company and shall be classified as public shareholders in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations, 2015.

(D) The Board of Directors of the Target Company at their meeting held on Thursday, March 26, 2026, has authorized an allotment of Equity Shares on preferential Basis of 3,00,00,000 (Three Crore) fully paid up equity shares of face value of Rs 10.00/- (Rupees Ten only) each representing 90.47% (Ninety Point Forty Seven Percent) of Emerging Voting Share Capital of the Target Company to the acquirers and other non-promoter public shareholders in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICD