

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

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN No.: L32200MH1994PLC083853 Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai - 400 053 Contact No: +91 022 4023 0000 Email Id: investorservices@adhikaribrothers.com Website: www.adhikaribrothers.com

OPEN OFFER FOR ACQUISITION OF UP TO 53,46,238\* ((FIFTY THREE LAKHS FORTY SIX THOUSAND TWO HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 13.24% (THIRTEEN POINT TWO FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL# (AS DEFINED BELOW) OF THE SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC"), BY KURJIBHAI PREMJI BHAI RUPARELIYA ("ACQUIRER") ALONG WITH M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED ("PERSON ACTING IN CONCERT" / "PAC") 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 "OFFER 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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

#The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations

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 Acquirer 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 June 14, 2025 submitted with the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE"), 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:

Table with 4 columns: Particulars of Shareholding, Number of Equity Shares, Face Value, Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares. Rows include Pre-Preferential Issue of Equity Shares, Preferential Issue of Equity Shares, and Total.

This does not envisage the conversion of warrants into equity shares since as per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.

"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 53,46,238\* (Fifty Three Lakh Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, representing 13.24% of the Emerging Voting Share Capital of the Target Company.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Offer Price" means ₹10/- (Rupees Ten Only) Per Share.

"Offer Size" means 53,46,238\* (Fifty Three Lakh Forty Six Thousand Two Hundred And Thirty Eight) fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 13.24% (Thirteen Point Two Four) of the Emerging Voting Share Capital of the Target Company.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Person Acting in Concert / PAC" means M/s Leading Leasing Finance and Investment Company Ltd ("LLFICL") a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number L65910DL1983PLC016712, with its registered office located at 1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Maharashtra, India, 400053.

"Pre-Issue Share Capital" means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹25,37,30,560 (Two Crores Fifty Three Lakh Seventy Three Thousand Five Hundred and Sixty Only) representing 2,53,73,056 (Two Crores Fifty Three Lakh Seventy Three Thousand Five Hundred and Sixty) 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 Saturday, June 14, 2025, which is subject to approval of the members and other regulatory approvals of 1,50,00,000 Equity Shares at a preferential issue price of ₹10.00/- per Equity Share of the Target Company to the acquirer.

"Preferential Issue of Convertible Warrants" or "Proposed Preferential Issue Convertible Warrants" refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company.

"Promoter and Promoter Group" refers to the existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(t) of the SEBI (SAST) Regulations, read with Regulations 2(1)(o) and 2(1)(pp) of the SEBI (ICDR) Regulations, namely Heeren Navtilak Raman, Heeren Navtilak Adhikari, Late Gautam Navtilak Adhikari, Markand Navtilak Adhikari, Global Showbiz Private Limited, Prime Global Media Private Limited, Ruani Media Service Private Limited (Selling Promoter Shareholder).

"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 Acquirer, the PAC, 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 Saturday, June 14, 2025 executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer has agreed to acquire 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- each, representing 37.15% (Thirty-Seven Point One Five Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹10.00/- (Rupees Ten Only) per equity share, aggregating to a maximum consideration of ₹15,00,00,000 (Rupees Fifteen Crores Only), payable subject to the terms and conditions specified in the Share Purchase Agreement.

"Sale Shares" collectively refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

"SCRR" means Securities Contract (Regulation) Rules, 1957, as amended. 28. "SEBI" means the Securities and Exchange Board of India. 29. "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, M/s Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited), the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 1,50,00,000 (One Crore Fifty Lakh) Equity Shares constituting 59.12% of the Pre-Issue Share Capital of the Target Company.

"SEBI" means the Securities and Exchange Board of India; "Target Company" or "TC" or "SABTNL" refers to Sri Adhikari Brothers Television Network Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity Public Announcement, June 14, 2025 5 number L32200MH1994PLC083853, bearing Permanent Account Number /AACC54452P allotted under the Income Tax Act, 1961, with its registered office located at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053.

"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.

"Working Day" means any working day of SEBI.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRER AND THE PAC:

1. ACQUIRER - Mr. Kurjibhai Premjibhai Rupareliya

1.1 Kurjibhai Premjibhai Rupareliya, son of Mr. Premjibhai Madhabhai Rupareliya, aged about 73 years, Indian Resident, bearing Permanent Account Number /ABGPR6434A\* allotted under the Income Tax Act, 1961, resident at Shree Colony, Main Road Block No - 50/B, Street Number - 5, B/H Panchvati Society, Rajkot - 360001, Gujarat, India. The Acquirer can be contacted via telephone at +91- 98248-19006 or via Email Address at kurjibhairupareliya@gmail.com

1.2 Acquirer holds DIN /05190949\* and is acting as a director or designated partner in the following stated companies:

Table with 4 columns: Sr, Name of the Company/ Name of the LLP, CIN/LLPIN, Date of Appointment, Designation. Rows include Leading Leasing Finance and Investment Company Limited, EPC First Limited, Sky Ocean Infrastructure Limited, E Trav Tech Limited, Htz Music LLP.

1.3 The Net Worth of the Acquirer as of Thursday, June 05, 2025, stands at ₹40,203.30 Lakhs as certified by Mr. CA Shailesh R. Yadav, Chartered Accountant, holding membership number 187045, proprietor at Shailesh R & Co., Chartered Accountants, bearing firm registration number 147861W. The firm has its office located at Main Road, Sathiyana, Near Government Hospital, Jaunpur - 222202, Uttar Pradesh, India. This certification also confirms that the Acquirer has sufficient resources to meet the full obligations of the Offer.

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

- 1.4.1 The Acquirer does not hold any Equity Shares of the Target Company. Furthermore, the Acquirer has not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.
1.4.2 The Acquirer except for being a party of the Share Purchase Agreement, has no other interest or any other relationship in or with the Target Company
1.4.3 The Acquirer does not belong to any group.
1.4.4 The Acquirer is not forming part of the present promoter and promoter group of the Target Company.
1.4.5 There is/ are no director(s) representing the Acquirer on the board of the Target Company.
1.4.6 The Acquirer 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.
1.4.7 The Acquirer has not been categorized nor 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
1.4.8 The Acquirer is not declared as Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.
1.4.9 No person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer 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 Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

- 1.4.10 The Acquirer 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.
1.4.11 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 Acquirer 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.
1.4.12 Pursuant to the consummation of this Underlying Transactions, the Acquirer will acquire control over the Target Company and the Acquirer shall make an application to BSE Limited in accordance with and compliance with the provisions of Regulation 31A (10) of SEBI (LODR) Regulations for classification of himself as the promoter of the Target Company
1.4.13 The Acquirer does not have an intention to delist the Target Company pursuant to this Offer.
2. PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL):
2.1 Leading Leasing Finance and Investment Company Ltd (LLFICL a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number L65910DL1983PLC016712.
2.2 The Registered office of the PAC is located at 1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Maharashtra, India, 400053.
2.3 PAC is a well-established, non-deposit-taking Non-Banking Financial Company (NBFC) operating in India since March 1998 under the regulation of the Reserve Bank of India. The company serves both individual and corporate clients, offering a full suite of financial services across leasing, hire purchase, financing, investment, and securities trading.
2.4 The Shares of PAC are listed on the stock exchange.
2.5 PAC holds 50,00,000 Equity shares of Target Company. PAC has not acquired any Equity Shares of the Target Company between the date of PA i.e., June 14, 2025 and the date of this DPS. PAC is related to Mr. Kurjibhai Premjibhai Rupareliya who is Managing Director in the PAC.
2.6 PAC, its directors and key employees does not belong to any group.
2.7 PAC, its directors and key employees is not forming part of the present promoter and promoter group of the Target Company.
2.8 As of the date of this DPS, PAC is not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
2.9 PAC or its directors, promoters or key employees have not been declared as: (a) willful defaulter by any bank or financial institution or consortium thereof; or (b) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
2.10 The key financial information of PAC based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023, audited by the statutory auditor of PAC:

Table with 4 columns: Particulars, 31-Mar-25(Audited), 31-Mar-24(Audited), 31-Mar-23(Audited). Rows include Total Revenue, Net Income, Earnings Per Share (EPS), Networth/Shareholder's Fund.

(B) DETAILS OF SELLERS:

Table with 6 columns: Sr, Name of Sellers, Part of Promoter and Promoter Group (Yes/No), Details of shares held by the Sellers (Pre-Transaction, Post Transaction). Row 1: M/s Ruani Media Service Limited.

\*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 Seller have entered into the Share Purchase Agreement dated June 14, 2025 with the Acquirer.
The Seller 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 this Offer and the transactions contemplated in the SPA, the Sellers shall relinquish the control and management over the Target Company in favor of the Acquirer, in accordance and compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations, and shall be reclassified from the 'promoter and promoter group' category to 'public category' of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A(10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.

(C) DETAILS OF TARGET COMPANY - Sri Adhikari Brothers Television Network Limited

- The Target Company was incorporated as "Sri Adhikari Brothers Television Network Limited" under the provisions of the Companies Act, 1956 on December 19, 1994 and registered with the Registrar of Companies, in Mumbai.
The registered office of the Target Company is situated at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053, Tel: +91-022-4023-0000; Email: investorservices@adhikaribrothers.com; Website: www.adhikaribrothers.com CIN No.: L32200MH1994PLC083853.
The Target Company is a public limited Company engaged in the business of Media & Entertainment. The Equity Shares (as defined hereinafter) of the Company are listed on the Stock Exchanges (as defined hereinafter) in India.
The Authorized Share Capital of the Company is ₹48,50,00,000/- comprising of 4,81,00,000 equity shares of Rs. 10.00/- each and 24,00,000 Preference shares of Rs.10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹25,37,30,560/- comprising of 2,53,73,056 equity shares of Rs. 10.00/- each fully paid up.
The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").
The Equity Shares of the Target Company are not frequently traded on NSE and BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
As on the date of this DPS, there are no partly paid-up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company.
The key financial information of Target Company based on its audited consolidated financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023, audited by the statutory auditor of target company:

Table with 4 columns: Particulars, 31-Mar-25(Audited), 31-Mar-24(Audited), 31-Mar-23(Audited). Rows include Total Revenue, Profit After Tax (PAT) including Other Comprehensive Income, Earnings Per Share (₹), Networth / Shareholder's Fund.

(D) DETAILS OF THE OFFER

- This is a Triggered Offer, being made by the Acquirer along with PAC in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.
The Acquirer along with PAC are giving this Open Offer to acquire up to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred And Thirty Eight) fully paid-up equity shares having face value of ₹10 (Rupees Ten Only) each, representing 13.24% of the Voting Share Capital of the Target Company at a price of ₹10/- (Rupees Ten Only) per Equity Share ("Offer Price") aggregating to ₹5,34,62,380/- (Rupees Five Crore Thirty Four Lakh Sixty Two Thousand Three Hundred Eighty only), 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.
All owners of the Equity Shares of the Target Company registered or unregistered except the Acquirer, the PAC, 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.
The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period as per secondary market pay out mechanism.
As on date, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer and PAC will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011.
As on date, there are no instruments pending for conversion into Equity Shares.
The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
The Acquirer and the PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.
This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations, 2011.
This Open Offer is not a competing offer in terms of Regulations 20 of SEBI (SAST) Regulations, 2011.
This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.
In accordance with Regulation 23(1)(c) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the Acquirer and the Persons Acting in Concert ("PAC") shall have the right to withdraw the Open Offer in the event that: (i) any of the statutory or regulatory approvals specified in this Detailed Public Statement ("DPS"), or those which may become applicable prior to the completion of the Open Offer, are not received or are denied, for reasons beyond the reasonable control of the Acquirer; or (ii) any condition precedent to the underlying transaction that triggers the obligation to make the Open Offer is not fulfilled due to circumstances outside the reasonable control of the Acquirer; and (iii) in the opinion

of SEBI, such circumstances warrant the withdrawal of the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and the PAC, through the Manager to the Open Offer, shall, within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2)(a) of the SEBI (SAST) Regulations, 2011.

The Manager to the Open Offer, Grow House Wealth Management Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer and the PAC do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (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.

As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction and Open Offer, the public shareholding in the Target Company may fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with the SEBI (LODR) Regulations. In such an event, the Acquirer and the PAC shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate, to meet the minimum public shareholding requirements specified under SCRR.
Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirer along with PAC 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.

II. BACKGROUND TO THE OFFER

(A) On June 14, 2025 the Acquirer entered into a Share Purchase Agreement with the Seller ("SPA"), to which the Acquirer have agreed to acquire 1,50,00,000 Equity Shares constituting 37.15% of the Emerging Voting Share Capital of the Target Company at a negotiated price of ₹10.00/- (Rupees Ten Only) per Equity Share aggregating to ₹15,00,00,000/- (Rupees Fifteen Crores 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, the Acquirer will acquire control over the Target Company and 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 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, the Acquirer is making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 53,46,238 equity shares having face value of ₹10 each, representing 13.24% of the Emerging Voting Share Capital of the Target Company at a price of ₹10/- per equity share ("Offer Price"), aggregating to ₹5,34,62,380/-, 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 Acquirer shall have control over the Target Company and become the Promoter of the Target Company. Further the Promoters/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.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

(D) The Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, has authorized a allotment of Equity Shares on preferential Basis of 1,50,00,000 (One Crore Fifty Lakh) fully paid up equity shares of face value of Rs.10/- (Rupees Ten Only) each representing 37.15% (Thirty Seven Point Fifteen) of Emerging Voting Share Capital of the Target Company to the acquirer 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 Board of Directors of the Target Company, also at their meeting held on Saturday, June 14, 2025, proposed preferential issue subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations.

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

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

- The Seller agree to sell and transfer to the Acquirer a total of 1,50,00,000 (One Crore Fifty Lakh) Equity Shares having face value of ₹10/- each at an offer price of ₹10.00/- (Rupees Ten Only) per fully paid-up Equity Shares of the said Target Company along with the control of the Target Company in terms of the Takeover Regulation.
It is agreed that sale proceeds of ₹15,00,00,000 (Rupees Fifteen Crores Only) shall be the full and final consideration payable by the Purchaser to the sellers for the purchase of sale shares.
The Sale Shares held by the Seller are in dematerialized form and are free from any lien, claim, pledge, charge, mortgage, and encumbrance as on the date of the Agreement.
The sale and purchase of the Sale Shares shall be subject to compliance with the provisions of SEBI (SAST) Regulations.
The Seller and Acquirer shall cause the Company to comply with the with the provisions of SEBI (SAST) Regulations

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Table with 6 columns: Sr, Particulars, ACQUIRER (No. Of Shares, % of Emerging Voting Share Capital), PAC (No. Of Shares, % of Emerging Voting Share Capital). Rows include i. Shareholding as on PA date, ii. Shares agreed to be acquired under SPA, iii. Shares acquired between the PA date and the DPS date, iv. Allotment of Equity Shares on Preferential Basis, v. Shares to be acquired in the Open Offer (assuming full acceptances), vi. Post Offer shareholding (assuming full acceptance) (As on 10th working day after closing of tendering period).

\*Assuming full acceptance

\*\*The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations

LLFICL is acting in concert with the Acquirer for the purposes of this Open Offer and is accordingly being disclosed as a Person Acting in Concert ("PAC") with the Acquirer in accordance with Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations and will not form part of promoter and promoter group post completion of this open offer. Save and except LLFICL, no other person is acting in concert with the Acquirer for the purposes of this Open Offer. It is clarified that while certain persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

In the event the shareholding of the Acquirer 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 Acquirer shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 ("SCRR"), as deemed appropriate by the Acquirer, to meet the minimum public shareholding requirements specified under SCRR.

IV. OFFER PRICE

(A) The equity shares of the Target Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") only, having a below Scrip ID of each stock exchange

Table with 4 columns: Name of Stock Exchange, Scrip Name, Scrip Code, Group. Rows include BSE, NSE.

(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 (June 01,

(a)	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	₹10.00/-
(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 acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹10.00/-
(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 indirect acquisition of Equity Shares

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹10/- (Rupees Ten 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 Acquirer 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 Acquirer 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 Acquirer and PAC 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 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 Acquirer shall make corresponding increase to the Escrow Amount (as defined below); and (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 Acquirer along with PAC 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 Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose Equity Shares have been accepted in 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 53,46,238 Equity Shares of ₹10/- each from the public shareholders of the Target Company at Offer Price of ₹10/- (Rupees Ten Only) per Equity Share is ₹53,46,238/- (Rupees Five Crore Thirty Four Lakhs Sixty Two Thousand Three Hundred Eighty only) (the "Offer Consideration").
- (B) In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. CA Shailesh R. Yadav, Chartered Accountant, holding membership number '187045', proprietor at Shailesh R & Co., Chartered Accountants, bearing firm registration number '148761W', has certified that the Acquirer has sufficient resources to meet the full obligations of the Offer.
- (C) 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 Acquirer 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.
- (D) The Acquirer shall be solely acquiring the Equity Shares tendered in this Open Offer.
- (E) The Acquirer, the Manager to the Offer and ICICI Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirer on June 17, 2025 have deposited cash of an amount of ₹5,40,00,000 in an escrow account opened with ICICI Bank Limited, which is more than 100% of the Offer Consideration.
- (F) The Manager to the Offer has been duly authorized by the Acquirer to realize the value of Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- (G) 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 Acquirer 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, to the best of knowledge and belief of the Acquirer and PAC, as of the date of this DPS, 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.
- (B) The Acquirer and PAC 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 and the registered office of the Target Company.
- (C) 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 Acquirer and PAC 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 Acquirer from NRIs and OCBs.
- (D) Subject to the receipt of the statutory approval, if applicable, and other approvals set out herein, the Acquirer and PAC 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 Acquirer 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 Acquirer 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 Acquirer and PAC 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 Acquirer and PAC to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirer along with PAC 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 Acquirer and PAC 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 Acquirer 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 Acquirer and PAC, or if it arises due to reasons or circumstances beyond the control of the Acquirer, 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 terms of Regulation 23 (1) (c) of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirer and PAC, the approvals specified in this DPS as set out in this part or those which become applicable prior to completion of the Open Offer are not received or refused, and, or any other condition stipulated in the SPA for acquisition attracting the obligation to make the Open Offer is not met for reasons outside the reasonable control of the Acquirer and PAC, and such agreement is rescinded then the Acquirer and PAC shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer along with PAC, through the Manager to the Open Offer, shall, within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2)(a) of the SEBI (SAST) Regulations, 2011. There are no conditions stipulated in the SPA between the Acquirer and the Seller, the meeting of which would be outside the reasonable control of the Acquirer and PAC and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

#### VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule <sup>(1)</sup>
Public Announcement	Saturday, June 14, 2025
Publication of Detailed Public Statement	Friday, June 20, 2025
Filing of Draft Letter of Offer with SEBI	Friday, June 27, 2025
Last Date for a public announcement for competing offer(s)	Friday, July 11, 2025
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Friday, July 18, 2025
Identified Date <sup>(2)</sup>	Tuesday, July 22, 2025
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, July 29, 2025
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Thursday, July 31, 2025
Last Day of Revision of Offer Price / Share	Monday, August 04, 2025
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, August 04, 2025
Date of commencement of tendering period	Tuesday, August 05, 2025
Date of closing of tendering period	Tuesday, August 19, 2025
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Wednesday, September 03, 2025
Post Offer Advertisement	Thursday, September 11, 2025
Post Offer Report	Thursday, September 11, 2025

<sup>(1)</sup> 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.

<sup>(2)</sup> 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 Acquirer 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 Acquirer and PAC 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/DCR2/ 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](http://www.sebi.gov.in)
- (B) All owners of Equity Shares (except the Acquirer, PAC and Promoters 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 Acquirer and PAC 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 Acquirer and PAC 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 Acquirer and PAC 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:** Wealthstreet Financial Services Private Limited  
**Address:** A - 1101, Mondeal Heights, S.G. Highway, Ahmedabad - 380015  
**Contact Person:** Mr. Suren Pandya  
**Website:** <https://www.wealthstreet.in/>  
**Tel.:** +91 7227059099  
**E-mail ID:** [compliance@wealthstreet.in](mailto:compliance@wealthstreet.in)  
**Investor Grievance Email ID:** [grievance@wealthstreet.in](mailto:grievance@wealthstreet.in)  
**SEBI Reg. No.:** INZ000157331

- (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., Sunflower Broking Private 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](http://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 Acquirer, PAC 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 SHOULD 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](http://WWW.SEBI.GOV.IN)**
- X. OTHER INFORMATION**
- (A) The Acquirer along with PAC, accepts 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 Acquirer or the PAC or the Manager. The Acquirer, the PAC and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
- (C) The Acquirer and the PAC 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 Acquirer has appointed Growth 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 Acquirer.
- (E) The Acquirer 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](mailto:ipo@skylinert.com)  
**Investor Grievance Email:** [grievances@skylinert.com](mailto:grievances@skylinert.com)  
**Website:** [www.skylinert.com](http://www.skylinert.com)  
**Contact Person:** Mr. Anuj Rana  
**SEBI Registration No.:** INR000003241
- (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](http://www.sebi.gov.in)

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



**Grow House Wealth Management Private Limited**  
(CIN: U67100GJ2022PTC136360)  
A-606, Privilon, B/H, Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India  
Tel: +91 79353 31312 / +91 79-35333682  
E-mail: [takeover@growhousewealth.com](mailto:takeover@growhousewealth.com)  
**Website:** [www.growhousewealth.com](http://www.growhousewealth.com)  
**Contact Person:** Mr. Hill Shah  
**SEBI Reg. No.:** INM00013262  
**Validity:** Permanent

For and on behalf of the Acquirer and PAC:

Sd/-  
Kunjibhai Premjibhai Rupareliya  
Acquirer

Sd/-  
Parshotambhai Rupareliya

M/S Leading Leasing Finance and Investment Company Limited  
PAC

Place: Rajkot  
Date: June 14, 2025

Page 02 of 02

#### Artificial Electronics Intelligent Material Limited

(Formerly Datasoft Application Software (India) Limited)

CIN: L31100TN1992PLC156105

**Registered Office:** No - 42, Commercial Complex, Hiranandani Parks, Senthamangalam Village, Greater Chennai, Vadakkupattu, Kanchipuram, Chengalpattu, Tamil Nadu, India, 603204  
**Phone:** 091-90809 22525 | **Email:** [cos@aeim.co](mailto:cos@aeim.co)

#### Notice of the 33rd Annual General Meeting of the Company, Book Closure and E-voting

Notice is hereby given that:

- The 33rd Annual General Meeting ("AGM") of the Members of the Company will be held on Saturday, 12th July, 2025 at 03.00 PM. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the ordinary and special businesses as set out in the notice of AGM.
- As per SEBI Circular dated 12th May, 2020, Physical Copy of the Annual Report for the 33rd AGM inter-alia is not required to be sent; therefore, Annual Report is being sent only through electronic mode to those Members as on 6th June, 2025, whose email addresses are registered with the Company / Depositories. Members whose E-mail id is not registered / updated can register / update their e-mail address.
- The Notice of 33rd AGM and Annual Report for Financial Year 2024-25 will also be made available on the website of stock exchange i.e. BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com)
- Notice is hereby further given that pursuant to Section 91 of the Companies Act, 2013 read with rules made thereunder and as per Regulation 42 of SEBI (LODR) Regulations, 2015, the register of Members and Share Transfer Book of the Company will remain closed from Friday, 4th July, 2025 to Saturday, 12th July, 2025 (both days inclusive) for purpose of 33rd Annual General Meeting.
- As per Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and clause 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide the members the facility to cast their votes electronically from a place other than the venue of the AGM (remote E-voting) on all resolutions set forth in the Notice, for which the Company has engaged the services of National Securities Depository Limited as the E-voting agency. All the members are informed that:
  - The Ordinary Businesses as set out in the notice of AGM may be transacted through voting by electronic means.
  - The remote E-voting shall commence on 9th July, 2025 at 09:00 A.M. & shall end on 11th July, 2025 at 05:00 P.M.
  - The cut-off date for determining the eligibility to vote by electronic means or at AGM is Saturday, 5th July, 2025.
  - Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Saturday, 5th July, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote E-voting then you can use your existing user ID and password for casting your vote.
  - Members may note that a) the remote E-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; b) E-voting facility shall be available after AGM for those who have not voted; c) the members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again; and d) a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote E-voting as well as voting in the general meeting.
- The company has appointed M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad, as the Scrutinizer to scrutinise the E-voting process in fair and transparent manner.
- Any Query or grievance connected with the remote E-voting may be addressed to the Company Secretary of the Company at E-mail [cos@aeim.co](mailto:cos@aeim.co) or you may refer the Frequently Asked Questions (FAQs) for Members and remote E-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 for any further clarification.

For, Artificial Electronics Intelligent Material Limited  
(Formerly Datasoft Application Software (India) Limited)

Sd/-  
Uma Nandam  
Whole-time Director  
DIN: 02220048

Place: Kancheepuram, Tamil Nadu  
Date: 19th June, 2025

#### APM TERMINALS

Lifting Global Trade

#### Gujarat Pipavav Port Limited

CIN: L63010GJ1992PLC018106

Regd. Office: Pipavav Port, At Post Rampara-2 via Rajula, Dist. Amreli Gujarat 365 560

Tel: 02794 242400; Fax: 02794 242413

Website: [www.pipavav.com](http://www.pipavav.com)

Email: [investorrelationinppv@apmterminals.com](mailto:investorrelationinppv@apmterminals.com)

#### NOTICE

#### TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Shareholders are hereby informed that pursuant to provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), the final dividend declared for the financial year 2017-18 which shall remain unclaimed or unpaid for a period of seven years, and also the shares in respect of which the dividends are unclaimed/ unpaid for seven consecutive years (starting from the dividend for the financial year 2017-18 or more), will be transferred to the IEPF by October 7, 2025 as per the procedure set out in the Rules.

However, no such shares shall be transferred to the IEPF where to the knowledge of the Company there is specific order of Court/Tribunal/statutory authority restraining any transfer of such shares or payment of dividend or where the shares are hypothecated/pledged under the Depositories Act, 1996.

In compliance with the Rules, the Company has informed about the share transfer as above individually to the shareholders/investors whose share/s are liable to be transferred to IEPF ("Concerned Shareholders"). The shareholders/investors may refer the prescribed details in this relation on Company's website <https://www.apmterminals.com/en/pipavav/investors/unclaimed-dividend>

**The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to Demat Account of the IEPF Authority, may note that the Company would be issuing new share certificates in lieu of the original share certificates held by them and upon issue of such new share certificates the Company shall inform the depository by way of corporate action to convert the share certificates into Demat form and transfer in favour of IEPF. The original share certificates registered in the name of the original shareholder shall stand automatically cancelled and be deemed non-negotiable.**

**For the shares held in dematerialized form, the Company shall inform the depository by way of corporate action for transfer of those shares to IEPF.**

Shareholders are requested to claim their final dividend amount for the financial year 2017-18 and thereafter, before the unclaimed amounts are transferred to IEPF.

The Concerned Shareholders are requested to claim their dividends on or before September 7, 2025, failing which the Company shall transfer their shares and the final dividend for the financial year 2017-18 to IEPF by October 7, 2025.

Please note that no claim shall lie against the Company in respect of the unclaimed dividends and the shares transferred to IEPF. The shareholders/investors can claim the dividend and shares transferred to IEPF from the IEPF authorities by following the procedure prescribed in the Rules.

For any queries on the above matter, shareholders are requested to contact the Company's Registrar and Transfer Agents KFin Technologies Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032 e-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or the Company's contact details mentioned herein above.

For GUJARAT PIPAVAV PORT LIMITED

Manish Agnihotri

Company Secretary

Place: Mumbai

Date: 17th June 2025

#### Sri Adhikari Brothers Television Network Limited



CIN: L32200MH1994PLC083853  
Registered Office: 6<sup>th</sup> Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053

Contact No. +91 022-40230000.

Email Id: [investorservices@adhikaribrothers.com](mailto:investorservices@adhikaribrothers.com).

Website: [www.adhikaribrothers.com](http://www.adhikaribrothers.com)

#### NOTICE OF EXTRA-ORDINARY GENERAL MEETING ("EGM"), E-VOTING INFORMATION

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of Sri Adhikari Brothers Television Network Limited ("Company") will be held on Monday, 14<sup>th</sup> July, 2025 at 02:30 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the businesses set out in the Notice of EGM in compliance with MCA Circulars issued by the Ministry of Corporate Affairs ("MCA") and circulars issued by the Securities and Exchange Board of India ("SEBI") and in compliance with the applicable provision of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the EGM of your Company is being convened and conducted through VC/OAVM. In compliance with the MCA Circulars and SEBI Circulars, the Notice of EGM is to be dispatched electronic mode only to all those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or their respective Depository Participant (s) are registered as on Friday, June 13, 2025. The dispatch of Notice of the EGM through emails will be completed today i.e. June 20, 2025.

#### REMOTE E-VOTING:

Pursuant to the provisions of Section 108 of the Companies Act, 201

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

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN No.: L32200MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053
Contact No: +91 022 4023 0000 Email Id: investorservices@adhikaribrothers.com
Website: www.adhikaribrothers.com

OPEN OFFER FOR ACQUISITION OF UP TO 53,46,238\* ((FIFTY THREE LAKHS FORTY SIX THOUSAND TWO HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 13.24% (THIRTEEN POINT TWO FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL# (AS DEFINED BELOW) OF THE SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC"), BY KURJIBHAI PREMJIHAI RUPARELIYA ("ACQUIRER" OR "AC") ALONG WITH M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED ("PERSON ACTING IN CONCERT" / "PAC") 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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

#The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations

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 Acquirer 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 June 14, 2025 submitted with the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE"), 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:

Table with 4 columns: Particulars of Shareholding, Number of Equity Shares, Face Value, Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares. Rows include Pre-Preferential Issue of Equity Shares, Preferential Issue of Equity Shares, and Total.

This does not envisage the conversion of warrants into equity shares since as per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.

"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 53,46,238\* (Fifty Three Laks Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, representing 13.24% of the Emerging Voting Share Capital of the Target Company.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Laks Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Twenty Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Offer Price" means ₹10/- (Rupees Ten Only) Per Share.

"Offer Size" means 53,46,238\* (Fifty Three Laks Forty Six Thousand Two Hundred And Thirty Eight) fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 13.24% (Thirteen Point Twenty Four) of the Emerging Voting Share Capital of the Target Company.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Laks Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Twenty Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Person Acting in Concert" / "PAC" means M/s Leading Leasing Finance and Investment Company Ltd ("LLFICL") a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number L65910DL1983PLC016712, with its registered office located at 17/16/17/17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Maharashtra, India, 400053.

"Pre-Issue Share Capital" means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹25,37,30,560 (Indian Rupees Twenty Five Crore Thirty Seven Lakh Thirty Thousand Five Hundred and Sixty Only) representing 25.37,30,560 (Two Crore Fifty Three Lakh Seventy Three Thousand Fifty Six) 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 Saturday, June 14, 2025, which is subject to approval of the members and other regulatory approvals of 1,50,00,000 Equity Shares at a preferential issue price of ₹10.00/- per Equity Share of the Target Company to the acquirer.

"Preferential Issue of Convertible Warrants" or "Proposed Preferential Issue Convertible Warrants" refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company.

"Promoter and Promoter Group" refers to the existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(t) of the SEBI (SAST) Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (ICDR) Regulations, namely namely Bindu Raman, Heeren Navtilak Adhikari, Ranna Heeren Adhikari, Late Gautam Navtilak Adhikari, Mankand Namtilak Adhikari, Global Showbiz Private Limited, Prime Global Media Private Limited, Ruani Media Service Private Limited (Selling Promoter Shareholder).

"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 Acquirer, the PAC, 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 Saturday, June 14, 2025 executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer has agreed to acquire 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- each, representing 37.15% (Thirty-Seven Point One Five Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹10.00/- (Rupees Ten Only) per equity share, aggregating to a maximum consideration of ₹15,00,00,000 (Rupees Fifteen Crore only), payable subject to the terms and conditions specified in the Share Purchase Agreement

"Sale Shares" collectively refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

"SCRR" means Securities Contract (Regulation) Rules, 1957, as amended. 28. "SEBI" means the Securities and Exchange Board of India. 29. "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, M/s Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited), the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares constituting 59.12% of the Pre-Issue Share Capital of the Target Company

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

"Target Company" or "TC" or "SABTNL" refers to Sri Adhikari Brothers Television Network Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity Public Announcement June 14, 2025 5 number L32200MH1994PLC083853, bearing Permanent Account Number AACCS4452P\* allotted under the Income Tax Act, 1961, with its registered office located at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053.

"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

"Working Day" means any working day of SEBI.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRER AND THE PAC:

1. ACQUIRER – Mr. Kurjibhai Premjibhai Rupareliya

1.1 Kurjibhai Premjibhai Rupareliya, son of Mr. Premjibhai Madhabhai Rupareliya, aged about 73 years, Indian Resident, bearing Permanent Account Number ABGPR6434A\* allotted under the Income Tax Act, 1961, resident at Shree Colony, Main Road Block No – 50/B, Street Number – 5, BH Panchwati Society, Rajkot – 360001, Gujarat, India. The Acquirer can be contacted via telephone at +91-98248-19006\* or via Email Address at kurjibhairupareliya@gmail.com\*

1.2 Acquirer holds DIN '05109049' and is acting as a director or designated partner in the following stated companies:

Table with 5 columns: Sr No, Name of the Company/ Name of the LLP, CIN/LLPIN, Date of Appointment, Designation. Rows include Leading Leasing Finance and Investment Company Limited, EPC First Limited, Sky Ocean Infrastructure Limited, E Trav Tech Limited, Hbz Music LLP.

1.3 The Net Worth of the Acquirer as of Thursday, June 05, 2025, stands at ₹40,203.30 Lakhs as certified by Mr. CA Shailesh R. Yadav, Chartered Accountants, holding membership number '187045', proprietor at Shailesh R & Co., Chartered Accountants, bearing firm registration number '147861W'. The firm has its office located at Main Road, Sathariya, Near Government Hospital, Jaipur – 222202, Uttar Pradesh, India. This certification also confirms that the Acquirer has sufficient resources to meet the full obligations of the Offer.

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

1.4.1 The Acquirer does not hold any Equity Shares of the Target Company. Furthermore, the Acquirer has not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.

1.4.2 The Acquirer except for being a party of the Share Purchase Agreement, has no other interest or any other relationship in or with the Target Company

1.4.3 The Acquirer does not belong to any group.

1.4.4 The Acquirer is not forming part of the present promoter and promoter group of the Target Company.

1.4.5 There is/ are no director(s) representing the Acquirer on the board of the Target Company.

1.4.6 The Acquirer 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.

1.4.7 The Acquirer 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

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

1.4.9 No person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer 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 Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

1.4.10 The Acquirer 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.

1.4.11 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 Acquirer 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.

1.4.12 Pursuant to the consummation of this Underlying Transactions, the Acquirer will acquire control over the Target Company and the Acquirer shall make an application to BSE Limited in accordance with and compliance with the provisions of Regulation 31A (10) of SEBI (LODR) Regulations for classification of himself as the promoter of the Target Company

1.4.13 The Acquirer does not have an intention to delist the Target Company pursuant to this Offer.

2. PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL):

2.1 Leading Leasing Finance and Investment Company Ltd (LLFICL) a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number L65910DL1983PLC016712.

2.2 The Registered office of the PAC is located at 17/16/17/17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Maharashtra, India, 400053.

2.3 PAC is a well-established, non-deposit-taking Non-Banking Financial Company (NBFC) operating in India since March 1998 under the regulation of the Reserve Bank of India. The company serves both individual and corporate clients, offering a full suite of financial services across leasing, hire purchase, financing, investment, and securities trading.

2.4 The Shares of PAC are listed on the stock exchange.

2.5 PAC holds 50,00,000 Equity shares of Target Company. PAC has not acquired any Equity Shares of the Target Company between the date of PA i.e., June 14, 2025 and the date of this DPS. PAC is related to Mr. Kurjibhai Premjibhai Rupareliya who is Managing Director in the PAC.

2.6 PAC, its directors and key employees does not belong to any Group

2.7 PAC, its directors and key employees is not forming part of the present promoter and promoter group of the Target Company.

2.8 As of the date of this DPS, PAC is not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

2.9 PAC or its directors, promoters or key employees have not been declared as: (a) willful defaulter by any bank or financial institution or consortium thereof, or (b) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

2.10 The key financial information of PAC based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023, audited by the statutory auditor of PAC.

Table with 4 columns: Particulars, 31-Mar-25(Audited), 31-Mar-24(Audited), 31-Mar-23(Audited). Rows include Total Revenue, Net Income, Earnings Per Share (EPS), Network/Shareholder's Fund.

(B) DETAILS OF SELLERS:

Table with 5 columns: Sr. No., Name of Sellers, Promoter and Promoter Group (Yes/No), Part of Pre-Transaction, 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). Row 1: M/s Ruani Media Service Limited.

\*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 Seller have entered into the Share Purchase Agreement dated June 14, 2025 with the Acquirer.

The Seller 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 this Offer and the transactions contemplated in the SPA, the Sellers shall relinquish the control and management over the Target Company in favor of the Acquirer, in accordance and compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations, and shall be reclassified from the 'promoter and promoter group' category to 'public category' of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A(10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.

(C) DETAILS OF TARGET COMPANY – Sri Adhikari Brothers Television Network Limited

The Target Company was incorporated as "Sri Adhikari Brothers Television Network Limited" under the provisions of the Companies Act, 1956 on December 19, 1994 and registered with the Registrar of Companies, in Mumbai.

The registered office of the Target Company is situated at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053, Tel: +91 022 4023 0000; Email: investorservices@adhikaribrothers.com; Website: www.adhikaribrothers.com CIN No.: L32200MH1994PLC083853.

The Target Company is a public limited Company engaged in the business of Media & Entertainment. The Equity Shares (as defined hereinafter) of the Company are listed on the Stock Exchanges (as defined hereinafter) in India.

The Authorized Share Capital of the Company is ₹48,50,00,000/- comprising of 4,81,00,000 equity shares of Rs. 10.00/- each and 24,00,000 Preference shares of Rs.10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹25,37,30,560/- comprising of 2,53,73,056 equity shares of Rs. 10.00/- each fully paid up.

The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

The Equity Shares of the Target Company are not frequently traded on NSE and BSE within the meaning of Regulation 2(1)(i) of the SEBI (SAST) Regulations.

As on the date of this DPS, there are no partly paid-up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company.

The key financial information of Target Company based on its audited consolidated financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023, audited by the statutory auditor of target company:

Table with 4 columns: Particulars, 31-Mar-25(Audited), 31-Mar-24(Audited), 31-Mar-23(Audited). Rows include Total Revenue, Profit After Tax (PAT) including Other Comprehensive Income, Earnings Per Share (₹), Network / Shareholder's Fund.

(D) DETAILS OF THE OFFER

This is a Triggered Offer, being made by the Acquirer along with PAC in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

The Acquirer along with PAC are giving this Open Offer to acquire up to 53,46,238 (Fifty Three Lakhs Forty Six Thousand Two Hundred And Thirty Eight) fully paid-up equity shares having face value of ₹10 (Rupees Ten Only) each, representing 13.24% of the Voting Share Capital of the Target Company at a price of ₹10/- (Rupees Ten Only) per Equity Share ("Offer Price") aggregating to ₹5,34,62,380/- (Rupees Five Crore Thirty Four Lakh Sixty Two Thousand Three Hundred Eighty Only), 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.

All owners of the Equity Shares of the Target Company registered or unregistered except the Acquirer, the PAC, 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.

The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period as per secondary market pay out mechanism.

As on date, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer and PAC will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011.

As on date, there are no instruments pending for conversion into Equity Shares.

The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

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

This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations, 2011.

This Open Offer is not a competing offer in terms of Regulations 20 of SEBI (SAST) Regulations, 2011.

This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

In accordance with Regulation 23(1)(c) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the Acquirer and the Persons Acting in Concert ("PAC") shall have the right to withdraw the Open Offer in the event that: (i) any of the statutory or regulatory approvals specified in this Detailed Public Statement ("DPS"), or those which may become applicable prior to the completion of the Open Offer, are not received or are denied, for reasons beyond the reasonable control of the Acquirer; or (ii) any condition precedent to the underlying transaction that triggers the obligation to make the Open Offer is not fulfilled due to circumstances outside the reasonable control of the Acquirer; and (iii) in the opinion

of SEBI, such circumstances warrant the withdrawal of the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and the PAC, through the Manager to the Open Offer, shall, within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2)(a) of the SEBI (SAST) Regulations, 2011.

The Manager to the Open Offer, Grow House Wealth Management Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer and the PAC do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (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.

As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction and Open Offer, the public shareholding in the Target Company may fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with the SEBI (LODR) Regulations. In such an event, the Acquirer and the PAC shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate, to meet the minimum public shareholding requirements specified under SCRR.

Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirer along with PAC 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.

II. BACKGROUND TO THE OFFER

(A) On June 14, 2025 the Acquirer entered into a Share Purchase Agreement with the Seller ("SPA"), to which the Acquirer have agreed to acquire 1,50,00,000 Equity Shares constituting 37.15% of the Emerging Voting Share Capital of the Target Company at a negotiated price of ₹10.00/- (Rupees Ten Only) per Equity Share aggregating to ₹15,00,00,000/- (Rupees Fifteen Crore 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, the Acquirer will acquire control over the Target Company and the Acquirer 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 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, the Acquirer is making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 53,46,238 equity shares having face value of ₹10 each, representing 13.24% of the Emerging Voting Share Capital of the Target Company at a price of ₹10/- per equity share ("Offer Price"), aggregating to ₹5,34,62,380/-, 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 Acquirer shall have control over the Target Company and become the Promoter of the Target Company. Further the Promoters/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.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company

(D) The Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, has authorized a allotment of Equity Shares on preferential Basis of 1,50,00,000 (One Crore Fifty Lakh) fully paid up equity shares of face value of Rs.10/- (Rupees Ten only) each representing 37.15% (Thirty Seven Point Fifteen) of Emerging Voting Share Capital of the Target Company to the acquirer 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 Board of Directors of the Target Company, also at their meeting held on Saturday, June 14, 2025 proposed preferential issue subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations.

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

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

The Seller agree to sell and transfer to the Acquirer a total of 1,50,00,000 (One Crore Fifty Lakh) Equity Shares having face value of ₹10/- each at an offer price



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

# SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN No.: L32200MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053

Contact No: +91 022 4023 0000 Email Id: [investorservices@adhikaribrothers.com](mailto:investorservices@adhikaribrothers.com)

Website: [www.adhikaribrothers.com](http://www.adhikaribrothers.com)

**OPEN OFFER FOR ACQUISITION OF UP TO 53,46,238\* (FIFTY THREE LAKHS FORTY SIX THOUSAND TWO HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 13.24% (THIRTEEN POINT TWO FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL\* (AS DEFINED BELOW) OF THE SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC"), BY KURJIBHAI PREMJBHAI RUPARELIYA ("ACQUIRER") ALONG WITH M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED ("PERSON ACTING IN CONCERT" / "PAC") 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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

#The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations

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 Acquirer 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 June 14, 2025 submitted with the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE"), 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	2,53,73,056	₹10.00/-	62.85%
Preferential Issue of Equity Shares	1,50,00,000	₹10.00/-	37.15%
<b>Total</b>	<b>4,03,73,056</b>	<b>-</b>	<b>100.00%</b>

This does not envisage the conversion of warrants into equity shares since as per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.

"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 53,46,238\* (Fifty Three Lakhs Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, representing 13.24% of the Emerging Voting Share Capital of the Target Company.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakhs Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Offer Price" means ₹10/- (Rupees Ten Only) Per Share.

"Offer Size" means 53,46,238\* (Fifty Three Lakhs Forty Six Thousand Two Hundred And Thirty Eight) fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 13.24% (Thirteen Point Two Four) of the Emerging Voting Share Capital of the Target Company.

\*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, the Offer Size is restricted to 53,46,238 (Fifty Three Lakhs Forty Six Thousand Two Hundred And Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.

"Person Acting in Concert / PAC" means M/s Leading Leasing Finance and Investment Company Ltd ("LLFICL") a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate Identification number L65910DL1983PLC016712, with its registered office located at 1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Sahi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Maharashtra, India, 400053.

"Pre-Issue Share Capital" means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹25,37,30,560 (Indian Rupees Twenty Five Crore Thirty Seven Lakh Thirty Thousand Five Hundred and Sixty Only) representing 25,37,30,560 (Two Crore Fifty Three Lakh Seventy Three Thousand Fifty Six) 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 Saturday, June 14, 2025, which is subject to approval of the members and other regulatory approvals of ₹15,00,00,000 Equity Shares at a preferential issue price of ₹10.00/- per Equity Share of the Target Company to the acquirer.

"Preferential Issue of Convertible Warrants" or "Proposed Preferential Issue of Convertible Warrants" refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, subject to approval of the members and other regulatory approvals of ₹6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company.

"Promoter and Promoter Group" refers to the existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(t) of the SEBI (SAST) Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (ICDR) Regulations, namely namely Bindu Raman, Heeren Navtilal Adhikari, Rama Heeren Adhikari, Late Gautam Navtilal Adhikari, Markand Navtilal Adhikari, Global Showbiz Private Limited, Prime Global Media Private Limited, Ruani Media Service Private Limited (Selling Promoter Shareholder).

"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 Acquirer, the PAC, 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 Saturday, June 14, 2025 executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer has agreed to acquire 1,50,00,000 (One Crore Fifty Lakh) equity shares of Rs. 10/- each, representing 37.15% (Thirty-Seven Point One Five Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹10.00/- (Rupees Ten Only) per equity share, aggregating to a maximum consideration of ₹15,00,00,000 (Rupees Fifteen Crore only), payable subject to the terms and conditions specified in the Share Purchase Agreement

"Sale Shares" collectively refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

"SCRR" means Securities Contract (Regulation) Rules, 1957, as amended. 28. "SEBI" means the Securities and Exchange Board of India. 29. "SEBI (ICDR) Regulations" refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2011 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, M/s Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited), the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 1,50,00,000 (One Crore Fifty Lakh) Equity Shares constituting 37.15% of the Pre-Issue Share Capital of the Target Company

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

"Target Company" or "TC" or "SABTNL" refers to Sri Adhikari Brothers Television Network Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity Public Announcement June 14, 2025 5 number L32200MH1994PLC083853, bearing Permanent Account Number AACCSS4452P allotted under the Income Tax Act, 1961, with its registered office located at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053.

"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.

"Working Day" means any working day of SEBI.

#### I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

##### (A) DETAILS OF ACQUIRER AND THE PAC:

###### 1. ACQUIRER – Mr. Kurjibhai Premjibhai Rupareliya

1.1 Kurjibhai Premjibhai Rupareliya, son of Mr. Premjibhai Madhabhai Rupareliya, aged about 73 years, Indian Resident, bearing Permanent Account Number ABGPR6434A allotted under the Income Tax Act, 1961, proprietor at Shalees R & Co., Chartered Accountants, bearing firm registration number 147861W. The firm has its office located at Main Road, Sathariya, Near Government Hospital, Jaunpur – 22202, Uttar Pradesh, India. This certification also confirms that the Acquirer has sufficient resources to meet all the obligations of the Offer.

Sr No	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	Leading Leasing Finance and Investment Company Limited	L65910DL1983PLC016712	Tuesday, 14 May 2024	Managing Director
2	EPC First Limited	U46632MH2024PLC417609	Friday, 19 January 2024	Promoter cum Director
3	Sky Ocean Infrastructure Limited	U70109GJ2017PLC096991	Friday, 21 April 2017	Promoter cum Director
4	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April 2018	Promoter cum Director
5	Hitz Music LLP	AAY-6616	Wednesday, 9 October 2024	Designated Partner

1.3 The Net Worth of the Acquirer as of Thursday, June 05, 2025, stands at ₹40,203.30 Lakhs as certified by Mr. CA Shalees R. Yadav, Chartered Accountants, holding membership number 187045, proprietor at Shalees R & Co., Chartered Accountants, bearing firm registration number 147861W. The firm has its office located at Main Road, Sathariya, Near Government Hospital, Jaunpur – 22202, Uttar Pradesh, India. This certification also confirms that the Acquirer has sufficient resources to meet all the obligations of the Offer.

- 1.4 As on date of this detailed public statement, the Acquirer has confirmed, warranted, undertaken, and declared that:
- 1.4.1 The Acquirer does not hold any Equity Shares of the Target Company. Furthermore, the Acquirer has not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.
- 1.4.2 The Acquirer except for being a party of the Share Purchase Agreement, has no other interest or any other relationship in or with the Target Company
- 1.4.3 The Acquirer does not belong to any group.
- 1.4.4 The Acquirer is not forming part of the present promoter and promoter group of the Target Company.
- 1.4.5 There is/ are no director(s) representing the Acquirer on the board of the Target Company.
- 1.4.6 The Acquirer 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.
- 1.4.7 The Acquirer has not been categorized nor 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.
- 1.4.8 The Acquirer is not declared as "Fugitive Economic Offenders" under Section 12 of the Fugitive Economic Offenders Act, 2018.
- 1.4.9 No person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(a)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(a)(1) of the SEBI (SAST) Regulations.

1.4.10 The Acquirer 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.

1.4.11 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 Acquirer 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.

1.4.12 Pursuant to the consummation of this Underlying Transaction, the Acquirer will acquire control over the Target Company and the Acquirer shall make an application to BSE Limited in accordance with and compliance with the provisions of Regulation 31A (10) of SEBI (LODR) Regulations for classification of himself as the promoter of the Target Company

1.4.13 The Acquirer does not have an intention to delist the Target Company pursuant to this Offer.

#### 2. PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL):

2.1 Leading Leasing Finance and Investment Company Ltd (LLFICL) a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number L65910DL1983PLC016712.

2.2 The Registered office of the PAC is located at 1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Sahi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053.

2.3 PAC is a well-established, non-deposit-taking Non-Banking Financial Company (NBFC) operating in India since March 1998 under the regulation of the Reserve Bank of India. The company serves both individual and corporate clients, offering a full suite of financial services across leasing, hire purchase, financing, investment, and securities trading.

The Shares of PAC are listed on the stock exchange.

2.4 PAC holds 50,00,000 Equity shares of Target Company. PAC has not acquired any Equity Shares of the Target Company between the date of PA i.e., June 14, 2025 and the date of this DPS. PAC is related to Mr. Kurjibhai Premjibhai Rupareliya who is Managing Director in the PAC.

2.6 PAC, its directors and key employees does not belong to any Group

2.7 PAC, its directors and key employees is not forming part of the present promoter and promoter group of the Target Company. As of the date of this DPS, PAC is not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

2.8 PAC or its directors, promoters or key employees have not been declared as: (a) willful defaulter by any bank or financial institution or consortium thereof; or (b) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

2.10 The key financial information of PAC based on its audited standalone financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023, audited by the statutory auditor of PAC:

Particulars	(Rs in Lakhs except EPS)		
	31-Mar-25(Audited)	31-Mar-24(Audited)	31-Mar-23(Audited)
Total Revenue	2,888.87	497.30	360.15
Net Income	2,900.19	497.30	360.15
Earnings Per Share (EPS)	0.09	1.96	4.08
Networth/Shareholder's Fund	12,139.49	1,385.59	1,176.40

#### (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 Number of Equity Shares	% of Equity Share Capital of the Target Company*	Post Transaction Number of Equity Shares	% of Equity Share Capital of the Target Company**
1	M/s Ruani Media Service Limited PAN: AACRS028C Address: Plot No 46 Sri Adhikari Villa, Hatkesh CHS, N S Road No 7, JVPD Scheme, Vile Parle (West), Juhu, Mumbai Maharashtra 400049	Yes	1,50,00,000	59.12	Nil	Nil
	<b>Total</b>		<b>1,50,00,000</b>	<b>59.12</b>	<b>Nil</b>	<b>Nil</b>

\*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 Seller have entered into the Share Purchase Agreement dated June 14, 2025 with the Acquirer.

The Seller 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 this Offer and the transactions contemplated in the SPA, the Sellers shall relinquish the control and management over the Target Company in favor of the Acquirer, in accordance and compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations, and shall be reclassified from the 'promoter and promoter group' category to 'public category' of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A(10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.

#### (C) DETAILS OF TARGET COMPANY – Sri Adhikari Brothers Television Network Limited

The Target Company was incorporated as "Sri Adhikari Brothers Television Network Limited" under the provisions of the Companies Act, 1956 on December 19, 1994 and registered with the Registrar of Companies, in Mumbai.

The registered office of the Target Company is situated at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053, Tel: +91 022 4023 0000; Email: [investorservices@adhikaribrothers.com](mailto:investorservices@adhikaribrothers.com); Website: [www.adhikaribrothers.com](http://www.adhikaribrothers.com); CIN No.: L32200MH1994PLC083853.

The Target Company is a public limited company engaged in the business of Media & Entertainment. The Equity Shares (as defined hereinafter) of the Company are listed on the Stock Exchanges (as defined hereinafter) in India.

The Authorized Share Capital of the Company is ₹48,50,00,000/- comprising of 4,61,00,000 equity shares of Rs. 10.00/- each and 24,00,000 Preference shares of Rs.10/- each.. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹25,37,30,560/- comprising of 25,37,30,562 equity shares of Rs. 10.00/- each fully paid up.

The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

The Equity Shares of the Target Company are not frequently traded on NSE and BSE within the meaning of Regulation 2(1)(i) of the SEBI (SAST) Regulations.

As on the date of this DPS, there are no partly paid-up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company.

The key financial information of Target Company based on its audited consolidated financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023, audited by the statutory auditor of target company:

Particulars	(₹ in Lakhs except EPS)		
	31-Mar-25(Audited)	31-Mar-24(Audited)	31-Mar-23(Audited)
Total Revenue	610.52	276.00	0.03
Profit After Tax (PAT) including Other Comprehensive Income	(2238.99)	(2134.92)	(2126.64)
Earnings Per Share (₹)	(8.82)	(8.41)	(6.09)
Networth / Shareholder's Fund	(1104.63)	1128.62	(9965.16)

#### (D) DETAILS OF THE OFFER

This is a Triggered Offer, being made by the Acquirer along with PAC in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

The Acquirer along with PAC are giving this Open Offer to acquire up to 53,46,238 (Fifty Three Lakhs Forty Six Thousand Two Hundred And Thirty Eight) fully paid-up equity shares having face value of ₹10 (Rupees Ten Only) each, representing 13.24% of the Voting Share Capital of the Target Company at a price of ₹10/- (Rupees Ten Only) per Equity Share ("Offer Price") aggregating to ₹5,34,62,380/- (Rupees Five Crore Thirty Four Lakh Sixty Two Thousand Three Hundred Eighty only), 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.

All owners of the Equity Shares of the Target Company registered or unregistered except the Acquirer, the PAC, 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.

The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period as per secondary market pay out mechanism.

As on date, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer will be subject to the receipt of such other statutory approvals. The Acquirer and PAC will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011.

As on date, there are no instruments pending for conversion into Equity Shares.

The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereon and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

The Acquirer and the PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations, 2011.

This Open Offer is not a competing offer in terms of Regulations 20 of SEBI (SAST) Regulations, 2011.

This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

In accordance with Regulation 23(1)(c) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the Acquirer and the Persons Acting in Concert ("PAC") shall have the right to withdraw the Open Offer in the event that: (i) any of the statutory or regulatory approvals specified in this Detailed Public Statement ("DPS"), or those which may become applicable prior to the completion of the Open Offer, are not received or are denied, for reasons beyond the reasonable control of the Acquirer; or (ii) any condition precedent to the underlying transaction that triggers the obligation to make the Open Offer is not fulfilled due to circumstances outside the reasonable control of the Acquirer; and (iii) in the opinion

of SEBI, such circumstances warrant the withdrawal of the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and the PAC, through the Manager to the Open Offer, shall, within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2)(a) of the SEBI (SAST) Regulations, 2011.

The Manager to the Open Offer, Grow House Wealth Management Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer and the PAC do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (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.

As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this underlying transaction and Open Offer, the public shareholding in the Target Company may fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with the SEBI (LODR) Regulations. In such an event, the Acquirer and the PAC shall

