



## Paul Merchants Limited

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679  
Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022  
Ph. 0172-5041740, 5041757, 5041792 Fax : 0172-5041713  
Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,  
Najafgarh Road, New Delhi-110015 Ph. : 011-47529460  
www.paulmerchants.net info@paulmerchants.net

Corporate Relations Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

PML/CS/BSE/2026/032  
Date: June 8, 2026

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Copies of Newspaper Advertisement / Public Notice to Shareholders regarding transfer of Equity Shares and Unclaimed Dividend to IEPF Authority**

**Scrip Code: 539113**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, please find enclosed herewith copies of the newspaper advertisement / public notice published today, i.e., June 8, 2026.

The notice has been published in the Newspapers in **Financial Express (English Edition)** and **Jansatta (Hindi Edition)** today i.e. on 08-06-2026 for the attention of those shareholders whose dividend has remained unpaid or unclaimed for a continuous period of seven (7) years or more, and whose unclaimed dividend amount along with the underlying equity shares are consequently liable to be transferred to the Investor Education and Protection Fund ("IEPF") Authority.

**Key Corporate Event Action Milestones Related to the Transfer:**

- **Target Dividend Declaration Year:** FY 2019-20 (Interim Dividend declared on August 6, 2019).
- **Cut-Off / Last Date for Claims by Shareholders:** August 16, 2026.
- **Statutory Expiry of 7-Year Lock-in Period:** September 11, 2026.

The Company has also uploaded the complete details of such affected shareholders along with their folio/demat information on its official website ([www.paulmerchants.net](http://www.paulmerchants.net)) for convenient access and compliance tracking.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read over with Para A (12) of Part A of Schedule III



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of SEBI (LODR) Regulations, 2015 and Para A (12) of Annexure 18 of SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, the relevant information in respect of the public notice published for the information of the eligible shareholders of the Company is as under:

- a) **Date of Notice:** The Public Notice / Newspaper Advertisement has been formally published and issued today, i.e., **June 8, 2026**.
- b) **Brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.:-**
  - (i) **Agenda proposed to be taken up:** Statutory publication of notice to inform and facilitate claims for unpaid/unclaimed corporate dividends. The notice acts as a public advisory for relevant shareholders whose interim dividend declared for the Financial Year 2019-20 (declared on August 6, 2019) has remained unclaimed for seven (7) consecutive years.
  - (ii) **Resolution to be passed:** No resolution is required to be voted upon, as this is a regulatory compliance action in terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time.
  - (iii) **Manner of approval proposed:** Not applicable.

A copy of the newspaper cutting / public notice published in the newspapers is enclosed herewith for your reference and records. The same has also been hosted simultaneously on the Company's website at [www.paulmerchants.net](http://www.paulmerchants.net).

We request you to kindly take the above information and enclosed documents on your record

Thanking you.

Yours faithfully,  
**For Paul Merchants Limited**

**Hardam Singh**  
**Company Secretary & Compliance Officer**  
(Membership No.: FCS 5046)  
**Encl.:** Newspaper Advertisement

Continued from previous page...  
 Procedure on page 263 of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE. For the purpose of this Issue, the designated Stock Exchange will be the Bombay Stock Exchange of India Limited. The trading is proposed to be commenced on or before June 08, 2026\*  
 \*Subject to the receipt of listing and trading approval from the BSE SME ("BSE SME").

### SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on Friday, May 29, 2026. The Company received a total of 13 Anchor Investor Application Forms from 13 Anchor Investors for 22,74,000 Equity Shares and the aggregate amount collected from applications made by such Anchor Investors was Rs. 33,88,26,000/- Out of the total 13 Anchor Investor Application Forms, Nil Anchor Investor Application Forms were received from Domestic Mutual Funds (applying through Nil Schemes) for Nil Equity Shares. A total of 13,36,000 Equity Shares were allocated under the Anchor Investor Portion at Rs 149 per Equity Share (including a share premium of Rs 139.00 per Equity Share) aggregating to Rs. 19,90,64,000/-

The Issue (excluding Anchor Investors Portion) received 2,90,704 Applications for 99,46,21,000 Equity Shares (before technical rejections) resulting in 295.67 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

#### Detail of the Applications Received:

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Qualified Institutional Bidders (excluding Anchors Investors)	129	20,04,09,000	8,92,000	224.67	29,86,09,41,000.00
2	Non-institutional Investors (More than ₹ 0.2 million and upto ₹ 1 million)	21,706	6,96,00,000	15,64,000	44.50	10,37,04,00,000.00
3	Non-institutional Investors (above ₹ 1 million)	33,602	25,38,44,000	2,24,000	1,133.23	37,82,27,56,000.00
5	Individual Investors	235266	47,05,32,000	4,48,000	1,050.29	70,10,92,68,000.00
6	Market Maker	1	2,36,000	2,36,000	1.00	3,51,64,000.00
	<b>Total</b>	<b>2,90,704</b>	<b>99,46,21,000</b>	<b>33,64,000</b>	<b>295.67</b>	<b>1,48,19,85,29,000</b>

#### Final Demand

A summary of the final demand as per BSE as on the Bid/ Issue Closing Date at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Share Total	Cumulative % of Total
1	141.00	13,99,000	0.13	13,99,000	0.13
2	142.00	1,83,000	0.02	15,82,000	0.02
3	143.00	88,000	0.01	16,70,000	0.01
4	144.00	71,000	0.01	17,41,000	0.01
5	145.00	4,23,000	0.04	21,64,000	0.04
6	146.00	87,000	0.01	22,51,000	0.01
7	147.00	4,61,000	0.04	27,12,000	0.04
8	148.00	9,28,000	0.09	36,40,000	0.09
9	149.00	1,07,37,08,000	99.66	1,07,73,48,000	99.66
	<b>Total</b>	<b>1,07,73,48,000</b>	<b>100.00</b>		<b>100.00</b>

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on June 04, 2026.

#### 1) Allotment to Individual Investors (After Technical Rejections)

The Basis of Allotment to the Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 149/- per Equity Share, was finalised in consultation with BSE Limited. The category has been subscribed to the extent of 296.28 times. The total number of Equity Shares Allotted in this category is 1,564,000 Equity Shares to 762 successful applicants. The details of the Basis of Allotment of the said category is as under:

SI no	No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares allocated/ allotted
1	2,000	2,31,693	100.00	46,33,86,000	100.00	2,000	3.889	15,64,000
	<b>TOTAL</b>	<b>2,31,693</b>	<b>100.00</b>	<b>46,33,86,000</b>	<b>100.00</b>			<b>15,64,000</b>

#### 2) Allotment to Non-Institutional Investors- Above Rs. 2 Lakhs and Upto Rs. 10 Lakhs (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 149/- per Equity Share, was finalised in consultation with BSE Limited. The category has been subscribed to the extent of 306.63 times. The total number of Equity Shares Allotted in this category is 2,24,000 Equity Shares to 74 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. no	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1	3000	19203	89.61	57609000	83.87	3000	67.19203	201000
2	4000	931	4.34	3724000	5.42	3000	3.931	9000
3	5000	417	1.95	2085000	3.04	3000	1.417	3000
4	6000	878	4.1	5268000	7.67	3000	3.878	9000
	2000 Additional share will be allotted to successful allottees from Sr no. 2 to 4 = 2000 shares in ratio of 2 : 7							2000
	<b>TOTAL</b>	<b>21,429</b>	<b>100.00</b>	<b>6,86,86,000</b>	<b>100.00</b>			<b>2,24,000</b>

#### 3) Allotment to Non-Institutional Investors- Above Rs. 10 Lakhs (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 149/- per Equity Share, was finalised in consultation with BSE Limited. The category has been subscribed to the extent of 562.45 times. The total number of Equity Shares Allotted in this category is 448,000 Equity Shares to 149 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. no	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of shares allocated/ allotted
1	7000	31204	93.55	218428000	86.69	3000	140:31204	420000
2	8000	758	2.27	6064000	2.41	3000	3.758	9000
3	9000	379	1.14	3411000	1.35	3000	2.379	6000
4	10000	261	0.78	2610000	1.04	3000	1.261	3000
5	11000	76	0.23	836000	0.33	3000	0.0	0
6	12000	62	0.19	744000	0.3	3000	0.0	0
7	13000	65	0.19	845000	0.34	3000	0.0	0
8	14000	108	0.32	1512000	0.6	3000	0.0	0
9	15000	32	0.1	480000	0.19	3000	0.0	0
10	16000	26	0.08	416000	0.17	3000	0.0	0
11	17000	42	0.13	714000	0.28	3000	0.0	0
12	18000	28	0.08	504000	0.2	3000	0.0	0
13	19000	12	0.04	228000	0.09	3000	0.0	0
14	20000	28	0.08	560000	0.22	3000	0.0	0
15	21000	33	0.1	693000	0.28	3000	0.0	0
16	22000	10	0.03	220000	0.09	3000	0.0	0
17	23000	11	0.03	253000	0.1	3000	0.0	0
18	24000	9	0.03	216000	0.09	3000	0.0	0
19	25000	11	0.03	275000	0.11	3000	0.0	0
20	26000	7	0.02	182000	0.07	3000	0.0	0
21	27000	9	0.03	243000	0.1	3000	0.0	0
22	28000	8	0.02	224000	0.09	3000	0.0	0
23	29000	1	0	29000	0.01	3000	0.0	0
24	30000	17	0.05	510000	0.2	3000	0.0	0
25	31000	5	0.01	155000	0.06	3000	0.0	0
26	32000	2	0.01	64000	0.03	3000	0.0	0
27	33000	14	0.04	462000	0.18	3000	0.0	0
28	34000	11	0.03	374000	0.15	3000	0.0	0
29	35000	13	0.04	455000	0.18	3000	0.0	0
30	36000	5	0.01	180000	0.07	3000	0.0	0
31	37000	6	0.02	222000	0.09	3000	0.0	0
32	38000	1	0	38000	0.02	3000	0.0	0
33	39000	4	0.01	156000	0.06	3000	0.0	0

Place: Hyderabad, India

Date: June 05, 2026

#### THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF MERRITRONIX LTD.

**Disclaimer:** MERRITRONIX LTD. is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Hyderabad on June 04, 2026 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of BSE SME at <https://www.bseindia.com/market-data/all-upcoming-issues-ipo> and is available on the websites of the BRLM at [www.gycapitaladvisors.com](http://www.gycapitaladvisors.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled "Risk Factors" beginning on page 22 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

**SUMEDHA FISCAL SERVICES LIMITED**  
 CIN: L70101WB1989PLC047465  
 SEBI CAT I Merchant Banker: MB/INM000008753  
 Registered & Corporate Office:  
 6A Geetanjali, 8B Middleton Street, Kolkata - 700071.  
 T - 91 33 2229 8936 / 6758  
 E - investors@sumedhafiscal.com  
 W - www.sumedhafiscal.com

#### NOTICE OF CANCELLATION OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given to the members of Sumedha Fiscal Services Limited ("the Company") that the 01/2026-27 Extraordinary General Meeting (EGM), originally scheduled to be held on Thursday, June 11, 2026, at 11:30 A.M. (IST) via Video Conferencing (VC) / Other Audio Visual Means (OAVM), stands cancelled.

The approval to Create, Offer, Issue and Allot Equity Shares and Convertible Warrants, respectively, on Preferential Basis were the only businesses to be transacted at the EGM.

The Board of Directors of the Company decided to withdraw and cancel the proposed preferential issue, in view of the prevailing volatile market conditions, fluctuations in the market price of the equity shares of the Company and intimation of the unwillingness of the proposed investor to continue with the proposal to subscribe to the proposed issue, given to the prevailing market situation.

Consequently, please note that the Company will not proceed with the issue and allotment of the equity shares and convertible warrants as previously contemplated, and the EGM stands cancelled and the remote e-voting process, which was scheduled to commence on June 08, 2026, at 09:00 A.M. and end on June 10, 2026 at 05:00 P.M., is hereby withdrawn and will not take place.

The non-attendance caused to the Members of the Company on account of cancellation of the EGM is deeply regretted.

By Order of the Board of Directors  
 For **Sumedha Fiscal Services Ltd.**  
**Dhwani Fatehpuria**  
 Company Secretary and Compliance Officer  
 Membership No.: FCS12817

#### "IMPORTANT"

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**THE BUSINESS DAILY FOR DAILY BUSINESS**

**PUBLIC NOTICE**  
 (Under Section 102 of the Insolvency and Bankruptcy Code, 2016)

**FOR THE ATTENTION OF THE CREDITORS OF MRS. KAVITA DHIRENDRA CHOPRA PERSONAL GUARANTOR/DEBTOR**

**RELEVANT PARTICULARS**

1. Name of the Personal Guarantor	Mrs. Kavita Dhirendra Chopra (DIN- 06473785)
2. Address of Personal Guarantor	48/ A, Sree Sitthankavasi Jain Society, Near Naranpura Railway Crossing, Ahmedabad, Gujarat- 380013
3. Details of the order admitting the application	Order dated 03.06.2026 of Hon'ble National Company Law Tribunal, Ahmedabad Bench by IA/362(AH/M)/2026 in C.P.(IB)/363(AH/M)/2025
4. Insolvency process commencement date in respect of Personal Guarantor under IBC, 2016	3rd June 2026
5. Name and registration number of the Insolvency Professional acting as Resolution Professional	Mr. Abhishek Choudhary Reg No: IBBI/PA-001/IP-P-02749/2022-2023/14209
6. Address and e-mail of the Resolution Professional, as registered with the board	10-B Tower D, Poddar Residency, VIP Canal Road Opp. Capital Life Vessu, Surat City, PO: Svr College Surat, Gujarat, 395007 Email: dacandco@gmail.com
7. Address and e-mail to be used for submission of claim and for correspondence with the Resolution Professional	504, 5th Floor, International Wealth Centre, Nr. C.B. Patel Health Club, VIP Road, Vessu, Surat, Gujarat, 395007 Email: rp.acdhirendra1@gmail.com
8. Last date for submission of claims	29th June, 2026
9. Relevant Forms are available at:	"FORM B" Web link: <a href="https://ibbi.gov.in/en/home/downloads">https://ibbi.gov.in/en/home/downloads</a>

Notice is hereby given that Hon'ble National Company Law Tribunal Ahmedabad Bench has ordered the commencement of an Insolvency Process of **Mrs. Kavita Dhirendra Chopra (Personal Guarantor To Corporate Debtor Osia Hyper Retail Ltd.)** on 03.06.2026. The creditors of Mrs. Kavita Dhirendra Chopra (Personal Guarantor To Corporate Debtor Osia Hyper Retail Ltd.) are hereby called upon to submit their claims with proof on or before 29th June 2026, in Form B under Regulation 7(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 to the Resolution Professional at the address mentioned against entry No.7. The Creditors shall submit their claims with proof, details of claims and personal information by way of electronic communications or through courier, speed post or registered letter. Submission of false or misleading proofs of claim shall attract penalties.

-sd/-  
 Resolution Professional of **Kavita Dhirendra Chopra**  
 IBBI Registration No.: IBBI/PA-001/IP-P-02749/2022-2023/14209  
 AFA Certificate No AA/1/4209/02/31/1226/108725 Valid upto 31-Dec-2026  
 Date: 8th June, 2026  
 Place: Surat

**PAUL MERCHANTS LTD.** (An ISO 9001:2015 Certified Co.)  
 CORP. OFF.: SCO 829-830, Sector 22A, Chandigarh 160022  
 Ph.0172-5041786 (CIN: L7490DL1984PLC018679)  
 E-mail: info@paulmerchants.net Website: www.paulmerchants.net  
 REGD. OFF.: DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg, Najafgarh Road, New Delhi-110015, Ph: 011 47529460

**NOTICE FOR THE ATTENTION OF MEMBERS OF THE COMPANY TRANSFER OF UNCLAIMED DIVIDEND AMOUNT AND EQUITY SHARES OF THE COMPANY TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) ACCOUNT**

NOTICE is hereby given pursuant to the provisions of Section 124(6) of the Companies Act, 2013 (the "Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules"), as amended from time to time.

Under these statutory provisions, the corporate dividend declared by the Company for the Financial Year 2019-20 (Interim Dividend declared on August 6, 2019) which has remained unpaid or unclaimed for a continuous period of seven (7) years will be credited to the IEPF on September 11, 2026. All underlying equity shares in respect of which dividends have remained unpaid or unclaimed for seven consecutive years or more shall also be transferred to the DEMAT Account of the IEPF Authority as per the procedure set out in the Rules.

In compliance with the Rules, individual written communications have been sent to the registered addresses of all affected shareholders whose shares are liable for transfer to the IEPF three months prior to the statutory due date. Simultaneously, the complete ledger details of these shareholders, including their names, DP ID & Client ID, are uploaded on the Company's website at [www.paulmerchants.net](http://www.paulmerchants.net) under the "Investors" section.

As the entire equity share capital of the Company is held in dematerialized form, the shareholders are requested to note the specific guidelines and legal mechanisms regarding this upcoming statutory transfer.

- Mechanism for Transfer of Demat Holdings:** In the event a valid claim is not received by the Company or its Registrar on or before August 16, 2026, the Company shall directly credit the respective Demat accounts and inform the Depositories by way of Corporate Action to execute the transfer of the liable shares in favor of the IEPF account without further notice.
- Accrual of Future Corporate Benefits:** Shareholders must note that subsequent to such a transfer of relevant shares to the IEPF, all future corporate benefits which may accrue thereunder, including future cash dividends, stock splits, or bonus issuances, will also be credited directly to the IEPF account.
- Absolute Limitation of Claims:** Please note that no claim shall lie against the Company in respect of unclaimed dividends and equity shares once transferred to the IEPF pursuant to the said Rules.
- Mandatory Account Update:** Shareholders are requested to immediately update their valid bank account details, specifically Bank Name, Branch, Account Number, IFSC, and MICR, directly with their respective Depository Participants (DP) to ensure smooth electronic remittance of any outstanding corporate payouts.

**Procedure for Reclaiming Post-Transfer:** Concerned shareholders may kindly note that shares and dividends transferred to the IEPF can be reclaimed from the IEPF Authority by making an online application in the prescribed e-Form IEPF-5 on the MCA portal ([www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite documents as enumerated in Form IEPF-5, subject to complying with the provisions of Rule 7 and other applicable provisions of the IEPF Rules.

For any queries or administrative assistance on this subject matter, shareholders are requested to contact the Secretarial Department at the Corporate Office or write to the investor relations helpdesk at [investor.research@paulmerchants.net](mailto:investor.research@paulmerchants.net).

For Paul Merchants Limited (Sd/-)  
 Hardam Singh Company Secretary & Compliance Officer  
 (FCS 5046)  
 Date: June 8, 2026  
 Place: Chandigarh

## पॉल मर्चेन्ट्स लि.

(आईएसओ 9001-2015 प्रमाणित क.) (CIN: L74900DL1984PLC018679)

कार्यालय: एससीओ 829-830, सेक्टर 22-ए, चंडीगढ़-160022, फोन: 0172-5041786,

ई-मेल: info@paulmerchants.net, वेबसाइट: www.paulmerchants.net

पंजीकृत कार्यालय: डीएमएम 335, 336, 337, 338 तल, डीएलएफ दामर, 15, शिवाजी मार्ग,

नजफगढ़ रोड, नई दिल्ली-110015, फोन: 011-47529460

### कंपनी के सदस्यों के ध्यान के लिए नोटिस कंपनी के बिना दावा किए गए लाभांश राशि और इक्विटी शेयरों को निवेशक शिक्षा और संरक्षण निधि (आईडीपीएफ) खाते में हस्तांतरित करना

कंपनी अधिनियम, 2013 ("अधिनियम") की धारा 124(6) के प्रावधानों के साथ पंजीकृत निवेशक शिक्षा और संरक्षण निधि प्राधिकरण (लेखा, लेखापरीक्षा, हस्तांतरण और भ्रष्टाचार) नियम, 2016 ("नियम") समग्र-समग्र पर संशोधित, के अनुसार एनएफएसए सूचित किया गया है।

इन वैधानिक प्रावधानों के तहत, वित्तीय वर्ष 2019-20 के लिए कंपनी द्वारा घोषित कॉर्पोरेट लाभांश (6 अगस्त, 2019 को घोषित अंतिम लाभांश) जो सात (7) वर्षों को निरंतर अवधि के लिए अर्धवार्षिक या दावा रहित है, 11 सितंबर, 2026 को आईडीपीएफ में जमा किया जाएगा। उन सभी अर्धवार्षिक इक्विटी शेयरों के संबंध में जिनके लिए लाभांश सात लगातार वर्षों या उससे अधिक समय तक अर्धवार्षिक या दावा रहित रहे हैं, उन्हें भी नियमों में निर्धारित प्रक्रिया के अनुसार आईडीपीएफ प्राधिकरण के डीमैट खाते में स्थानांतरित कर दिया जाएगा।

नियमों के अनुसार, सभी प्रमाणित निवेशकों को पंजीकृत पते पर व्यक्तिगत लिखित संचार भेजे गए हैं जिन्हें शेयर वैधानिक निधित तारीख से तीन माहों पहले आईडीपीएफ में हस्तांतरण के लिए उत्तरदायी है। साथ ही, इन शेयरधारकों को नाम, सीपी आईडी और ग्राहक आईडी सहित पूरे लेजर विवरण कंपनी की वेबसाइट [www.paulmerchants.net](http://www.paulmerchants.net) पर 'निवेशकों' के अनुभाग के तहत अपलोड किए गए हैं।

चूंकि कंपनी को संपूर्ण इक्विटी शेयर पुंजी डिमैट/रिजल्ट/डिस्ट्रिब्यूशन रूप में रखी गई है, इसलिए शेयरधारकों से अनुरोध है कि वे इस आगामी वैधानिक हस्तांतरण के संबंध में विशिष्ट दिशानिर्देशों और कानूनी तंत्रों पर ध्यान दें:

- डीमैट धारकों के हस्तांतरण की प्रक्रिया:** यदि 16 अगस्त, 2026 को या उससे पहले कंपनी या उसके रजिस्ट्रार द्वारा कोई वैध दावा प्राप्त नहीं किया जाता है, तो कंपनी संबंधित डीमैट खातों को सीधे क्रेडिट करेगी और आगे की सूचना के बिना आईडीपीएफ खाते के पक्ष में देय शेयरों के हस्तांतरण को निष्पादित करने के लिए कॉर्पोरेट कार्रवाई के माध्यम से डिपॉजिटरी को सूचित करेगी।
- भविष्य के कॉर्पोरेट लाभों का उपार्जन:** शेयरधारकों को ध्यान देना चाहिए कि संबंधित शेयरों के आईडीपीएफ में ऐसे हस्तांतरण के बाद, भविष्य के सभी कॉर्पोरेट लाभ जो उसके तहत प्राप्त हो सकते हैं, जिसमें भविष्य के नकद लाभांश, स्टॉक विभाजन या बोनस जारी करना शामिल है, सीधे आईडीपीएफ खाते में जमा किया जाएगा।
- दावों की पूर्ण सीमा:** कृपया ध्यान दें कि उक्त नियमों के अनुसार आईडीपीएफ में स्थानांतरित हो चुके दावा न किए गए लाभांश और इक्विटी शेयरों के संबंध में कंपनी के खिलाफ कोई दावा नहीं होगा।
- अनिवार्य खाता अद्यतन:** शेयरधारकों से अनुरोध है कि वे किसी भी बचकाय कॉर्पोरेट भुगतान के सुचारु इलेक्ट्रॉनिक प्रेषण को सुनिश्चित करने के लिए अपने संबंधित डिपॉजिटरी प्रतिभागियों (डीपी) के साथ सीधे अपने वैध बैंक खाते के विवरण, विशेष रूप से बैंक का नाम, शाखा, खाता संख्या, आईएफएससी और एमआईसीआर को तुरंत अपडेट करें।

**स्थानांतरण के बाद पूरा दावा करने की प्रक्रिया:** संबंधित शेयरधारकों को कृपया ध्यान दें कि आईडीपीएफ में स्थानांतरित किए गए शेयरों और लाभांश को आईडीपीएफ प्राधिकरण से एमएलए पोर्टल ([www.iepf.gov.in](http://www.iepf.gov.in)) पर निर्धारित ई-फॉर्म आईडीपीएफ-5 में ऑनलाइन आवेदन करके फॉर्म आईडीपीएफ-5 में उल्लिखित आवश्यक दस्तावेजों के साथ, आईडीपीएफ नियमों के नियम 7 और अन्य लागू प्रावधानों के अनुसार लाने के अर्थात् पुनः दावा किया जा सकता है। इस विषय पर किसी भी पूछताछ या प्रशासनिक सहायता के लिए, शेयरधारकों से अनुरोध है कि वे कॉर्पोरेट कार्यालय में सचिवीय विभाग से संपर्क करें या निवेशक संबंध हेल्पडेस्क को [investor.redressal@paulmerchants.net](mailto:investor.redressal@paulmerchants.net) पर लिखें।

कृते पॉल मर्चेन्ट्स लिमिटेड

हस्ता./-

हदय सिंह, कंपनी सचिव सह अनुपालन अधिकारी  
(एफटीएस 5046)

दिनांक: 8 जून, 2026

स्थान: चंडीगढ़

## IYKOT HITECH TOOLROOM LIMITED

Corporate Identification Number (CIN): L27209TN1991PLC021330;

Registered Office: 131/2, Thiruneermalai Road, Nagalikeri Chrompet, 600044, Chennai, Tamil Nadu, India;

Tel. No.: 8828846847; Email id: info@iykot.com; Website: www.iykot.com

Recommendations of the Committee of Independent Directors (the "IDC") of Iykot Hitech Toolroom Limited (the "Target Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations, 2011") in relation to the open offer to the public shareholders of the Target Company made by Aspect Global Ventures Private Limited ("Acquirer")

Sl. No.	Subject	Response
1	Date of Meeting	Friday, June 05, 2026
2	Name of the Target Company	Iykot Hitech Toolroom Limited
3	Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquirer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 for acquisition of up to 28,98,298* (Twenty-Six Lakh Ninety-Eight Thousand Two Hundred and Ninety-Eight) fully paid-up equity shares of face value of ₹ 5/- each (Rupees Five only) (the "Equity Shares"), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company ("Offer Size"), as of the 10 <sup>th</sup> (Tenth) working day from the closure of the Tendering Period of the open offer, at an offer price of ₹ 8.50/- (Rupees Eight and Fifty Paise Only) ("Open Offer"). *The total issued equity share capital of the Target Company, as reflected on BSE was 2,02,80,000 Equity Shares which includes 99,01,931 partly paid-up Equity Shares (which have been fully called-up, but not paid-up by the shareholders, hence these partly paid-up shares do not carry any voting rights). The Board of Directors of the Target Company has approved the forfeiture of 99,01,931 partly paid-up equity shares, in respect of which the call money remained unpaid, pursuant to a duly passed Board Resolution dated January 09, 2026 and has further decided to cancel the said forfeited shares. Accordingly, the Existing Voting Share Capital of the Target Company stands at 1,03,78,069 fully paid-up equity shares, on which basis the Offer Size of 26% has been computed. Further, BSE vide notice no. 20260511-25 dated May 11, 2026 informed that the Target Company has forfeited 99,01,931 Equity Shares. However, corporate action for effecting the forfeiture is still under process as on the date of this Letter of Offer.
4	Name of the Acquirer and the PACs with the Acquirer	Aspect Global Ventures Private Limited ("Acquirer")
5	Name of the Manager to the Offer	Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai- 400059; Tel. No.: +91 22 49730394; Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor Grievance Id: investor@grievance@saffronadvisor.com; SEBI Registration Number: INM00001121; Contact Person: Ms. Pooja Jain/ Mr. Shivam Sharma
6	Members of the Committee of Independent Directors ("IDC Members" or "Members of the IDC")	(i) Mr. Suresh Rajasekar (DIN: 07706731) – Non – Executive Independent Director - Chairperson of IDC (ii) Mr. Syed Munnuwan Hussain (DIN: 07939900) – Non – Executive Independent Director- Member of IDC (iii) Mr. Velli Paramasivam (DIN: 09766538) – Non – Executive Independent Director- Member of IDC
7	IDC Members' relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	(i) The members of IDC confirm that they do not hold any Equity Shares or other securities in the Target Company. (ii) Other than their positions as Directors of the Target Company, there are no other contracts or relationships with the Target Company.
8	Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the members of the IDC have traded in Equity Shares/ other securities of the Target Company during the: (i) 12 (twelve) months period prior to the date of the Public Announcement ("PA") dated February 24, 2026; and (ii) period from the date of the PA till the date of this recommendation.
9	IDC Member's relationship with the acquirer along with PAC (Director, Equity shares owned, any other contract/relationship), if any.	None of the members of the IDC have any contractual or any other relationship with the Acquirer.
10	Trading in the Equity shares/other securities of the Acquirer by IDC Member	None of the IDC members have traded in Equity Shares /other securities of Acquirer during the: (i) 12 (twelve) months period prior to the date of the PA i.e., February 24, 2026; and (ii) Period from the date of the PA till the date of this recommendation.
11	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, (i) The IDC Members are of the view that the Offer Price of ₹ 8.50/- (Rupees Eight and Fifty Paise Only), per Equity Share ("Offer Price") is in line with the parameters prescribed by the SEBI (SAST) Regulations, 2011; (ii) IDC Members believe that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. However, IDC members would like to draw the attention of the Shareholders that the Equity Shares of the Target Company are trading on BSE at a price which is higher than the Offer Price; and (iii) It is advised to the shareholders to independently evaluate the open offer vis-à-vis current share price and take an informed decision before participating in the Offer.
12	Summary of reasons for recommendation	1. The IDC Members have reviewed: (i) Public Announcement ("PA") dated February 24, 2026; (ii) Detailed Public Statement ("DPS") dated March 02, 2026, and was published on March 04, 2026; (iii) Draft Letter of Offer ("DLOF") dated March 11, 2026; (iv) Letter of Offer ("LOF") dated June 02, 2026. 2. The IDC members also noted that: (a) The Equity Shares of the Target Company are infrequently traded in terms of Regulations 2(i) of the SEBI (SAST) Regulations, 2011; (b) The Offer Price is in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011; (c) The Offer Price is at par with- (i) The highest negotiated price per share of the Target Company for acquisition under the agreement attracting the obligations to make a public announcement, ₹ 8/- (Rupees Eight only); and (ii) Where the shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters per Equity Share including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares i.e., ₹8.50/- (Rupees Eight and Fifty Paise Only) Based on the above, the IDC Members are of the view that the Offer Price of ₹ 8.50/- (Rupees Eight and Fifty Paise Only) per Equity Share is in line with the parameters prescribed by SEBI (SAST) Regulations, 2011.
13	Disclosure of voting pattern	These recommendations were unanimously approved by the Members of the IDC.
14	Details of Independent Advisors, if any.	None
15	Any other matter to be highlighted	None

Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated June 02, 2026.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf  
Committee of Independent Directors of  
Iykot Hitech Toolroom Limited

Place: Chennai

Date: June 05, 2026

Sd/-  
Chairperson of IDC  
Mr. Suresh Rajasekar  
(DIN: 07706731)

Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement, in accordance with Regulation 18(7) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011, for the attention of the Public Shareholders of

## BABA ARTS LIMITED

Corporate Identification Number: L72200MH1999PLC119177; Registered Office: B1 & B4, Baba House, 86, M.V Road, Andheri (East), Chakasa MIDC, Mumbai - 400093, Contact No: 022-49794623; Fax No: 022-26733375; Website: www.babaartslimited.com; Email: investors@babaartslimited.com / babaartslimited@yahoo.com

This Advertisement is being issued by Bonanza Portfolio Limited (the "Manager to the Offer"), on behalf of Skybridge Interactive LLP ("Acquirer") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations") in respect of the Open Offer (the "Offer") to acquire up to 1,32,92,000 (One Core Thirty Two Lakh Ninety Two Thousand) Equity Shares of face value of ₹ 1/- each (Rupee One Only) at an offer price of ₹ 6/- (Rupees Six Only) per Equity Share (the "Offer Price") payable in cash representing 25.32% of the fully paid up Equity and Voting Share Capital of Baba Arts Limited (the "Target Company"). Further to this, Corrigendum to the Detailed Public Statement ("Corrigendum") is also being issued pursuant to changes advised by SEBI vide its letter dated Thursday, May 21, 2026. The Detailed Public Statement dated Wednesday, March 04, 2026 made by the Manager to the Offer on behalf of the Acquirer had appeared on Thursday, March 5, 2026 in Financial Express (English Daily - All editions), Jansatta (Hindi Daily - All Editions), Mumbai Lakshadep (Marathi Daily - Mumbai Edition). However, due to closure of printing in certain regions on account of non-operational printing schedules/holidays (for HOL), the Detailed Public Statement appeared on Friday, March 06, 2026 in certain regional editions of Financial Express namely Delhi, Chandigarh, Lucknow and Ahmedabad and in certain regional editions of Jansatta namely Delhi, Chandigarh and Lucknow.

\*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, 2011, should be for at least 26.00% (Twenty-Six Percent) of the total Equity and Voting Share Capital of the Target Company. However, the Offer Size is restricted to 1,32,92,000 (One Core Thirty-Two Lakh Ninety-Two Thousand) fully paid up Equity Shares, being the only Equity Shares held by the Public Shareholders, representing 25.32% of the total Equity and Voting Share Capital of the Target Company.

This Pre-Offer Advertisement and Corrigendum should be read in conjunction with the (a) Public Announcement dated Wednesday, February 25, 2026 ("PA"), (b) Detailed Public Statement dated Wednesday, March 04, 2026 published in newspapers on Thursday, March 5, 2026 and on Friday, March 06, 2026 (due to closure of printing in certain regions on account of non-operational printing schedules/holidays for HOL) (c) Draft Letter of Offer dated Thursday, March 12, 2026 ("DLOF") and (d) Letter of Offer dated Monday, May 25, 2026, along with the Form of Acceptance-cum-Acknowledgement ("LOO"), the PA, DPS, DLOF and LOO are hereinafter collectively referred to as "Offer Documents" issued by the Manager to the Offer, on behalf of the Acquirer. This Pre-Offer Advertisement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Pre-Offer Advertisement and Corrigendum shall have the same meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer.

1. Offer Price: The Offer Price of ₹ 6/- (Rupees Six Only) per Equity Share of ₹ 1/- each payable in cash. There has been no revision in the Offer Price. For further details, relating to the Offer Price, please refer to Chapter 6 titled "Offer Price and Financial Arrangements" on page 41 of the LOO.

2. Recommendations of the Committee of Independent Directors of the Target Company ("IDC"): The Committee of IDC have opined that the Offer Price of ₹ 6/- (Rupees Six Only) is fair and reasonable in accordance with the provisions of SEBI (SAST) Regulations. The IDC's recommendation was approved on Thursday, June 04, 2026 and published on Friday, June 05, 2026, in the same newspapers in which the DPS was published, as mentioned above.

3. The Open Offer is a mandatory offer being made by the Acquirer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

4. This Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There has been no competitive bid to this Offer.

5. Purva Sharegistry (India) Private Limited, Registrar to the Offer, has confirmed that the dispatch of the Letter of Offer to all the Public Shareholders of Target Company, holding shares as on identified date i.e. Monday, May 25, 2026 have been completed through Email/Speed Post on Monday, June 01, 2026.

6. Accidental omission to dispatch the Letter of Offer to any person to whom the offer is made or the non-receipt of the LOO by any such person will not invalidate the offer in any way.

7. Please note that a copy of the LOO including Form of Acceptance cum Acknowledgement, is also available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), Target Company: investors@babaartslimited.com / babaartslimited@yahoo.com, Registrar at support@purvashare.com, and Manager at [www.bonanzaonline.com](http://www.bonanzaonline.com).

8. A summary of the procedure for tendering Equity Shares in the Offer is as below. For further details, please refer to Chapter 8 titled "Procedure for Acceptance and Settlement of the Offer" on page 48 of the Letter of Offer.

• **In the case of the Equity Shares held in dematerialised form:** The Public Shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this Offer shall approach their Selling Broker/ Seller Member, indicating details of Equity Shares they wish to tender in this Offer. The Public Shareholders holding shares in Demat mode are not required to fill any Form of Acceptance-cum-Acknowledgement, unless required by their respective Selling Broker.

• **In the case of the Equity Shares held in physical form:** The Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out including the Form of Acceptance-cum-Acknowledgement duly signed (by all Public Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares along with the documents specified in the LOO (including original share certificate(s)), valid share transfer form and self-attested copy of the Public Shareholder's PAN card) to the Registrar to the Offer on or before the Offer Closing Date (by 5.00 p.m.). The envelope should be superscribed as "Baba Arts Limited - Open Offer".

• **In the case of the Equity Shares held in IEPF Account:** Equity Shares of the Target Company that have been transferred to the Investor Education and Protection Fund ("IEPF") pursuant to Section 124 of the Companies Act, 2013 are not directly eligible for tendering in the Open Offer. The underlying beneficial owners of such Equity Shares who wish to participate in the Open Offer are required to first apply to the Investor Education and Protection Fund Authority ("IEPF Authority") for refund / retransfer of such Equity Shares in accordance with the procedure prescribed by the IEPF Authority, including submission of Form IEPF-5 along with the requisite documents. Only upon successful transfer and credit of such Equity Shares to the shareholder's demat account prior to the closure of the Tendering Period shall such shareholder be eligible to tender such Equity Shares in the Open Offer through the stock exchange mechanism, in accordance with the procedure set out in this Letter of Offer. Shareholders are advised to initiate the refund process well in advance, as completion of such process is subject to statutory timelines and procedural requirements.

• **In case of non-receipt of the Letter of Offer:** Such Public Shareholders of the Target Company may download the same from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in paper form in writing signed by all shareholder, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificate and Form SH-4 in case of shares being held in physical form. Such shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the Closure of the Offer. It may be noted that no indemnity is required from no indemnity is required from the unregistered shareholders.

9. The major changes suggested by SEBI vide their Observation Letter "V12132/2026" dated May 21, 2026 ("SEBI Letter"), incorporated in the Letter of Offer, is as mention herein below:

a. The additional/amended details of the Risk Factor have been inserted in Part B titled "Risks relating to this Offer" beginning on Page 04 of the LOO.

• **Point 1 of the LOO -** The Open Offer is made under the SEBI (SAST) Regulations to acquire up to 1,32,92,000 (One Core Thirty-Two Lakh Ninety-Two Thousand) Equity Shares representing 25.32% of the Equity and Voting Share Capital, being the entire Equity shareholding held by the Public Shareholders of the Target Company as on the date of this Letter of Offer. Accordingly, the Acquirer intends to acquire all the Equity Shares tendered by the Public Shareholders in the Open Offer, subject to valid tendering in accordance with the terms and conditions set out in this Letter of Offer and applicable laws. It is further confirmed that the public shareholding of the Target Company as on the date of this Letter of Offer is 25.32% of the total Equity and Voting Share Capital, and there are no pending or contemplated corporate actions (including but not limited to bonus issue, stock split, rights issue, preferential allotment, or buy-back) which may impact the shareholding pattern of the Target Company or which have been undertaken or proposed for the purpose of meeting the minimum offer size requirement under the SEBI (SAST) Regulations.

• **Point 5 of the LOO -** The Acquirer shall not withdraw the Open Offer except in accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, which, inter alia, permits withdrawal of an open offer under the following circumstances:  
(a) where any statutory approvals required for the open offer or for effecting the acquisition are finally refused;  
(b) where any condition stipulated in the underlying agreement attracting the obligation to make the open offer is not met for reasons beyond the reasonable control of the Acquirer, and such agreement is rescinded, subject to such conditions being disclosed in the Detailed Public Statement and the Letter of Offer;  
(c) where the sole Acquirer, being a natural person, has died; and  
(d) such circumstances as in the opinion of SEBI merit withdrawal.

In addition to the above, the Acquirer shall not withdraw the Open Offer except in the event that the statutory approvals specified in paragraph 7.4 of this Letter of Offer or those which become applicable prior to completion of the Open Offer are not received, or any of the conditions precedent under the Share Purchase Agreement, as specified in paragraph 3.1.13 of this Letter of Offer, are not met, in terms of Regulation 23(1)(a) and 23(1)(b) of the SEBI (SAST) Regulations, 2011. In the event of such withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

b. The additional/amended details of the Risk Factor have been inserted in Part C titled "Risks involved in associating with the Acquirer" beginning on Page 08 of the LOO.

• **Point 10 of the LOO -** The Acquirer is engaged in the business of operating and managing online skill-based gaming platforms and related digital services. The regulatory framework governing online gaming, including skill-based games, in India is evolving and subject to significant uncertainty. The business activities of the Acquirer may be impacted by various central and state-level laws, rules and regulations, including but not limited to laws - information technology, intermediary guidelines, data protection, advertising standards and consumer protection. The Acquirer's revenue model, including sale of software, subscriptions or other charges, may also be subject to taxation and regulatory scrutiny, including under goods and services tax (GST) laws or other fiscal regulations, which may undergo changes from time to time. In view of the above, any adverse changes in the regulatory or policy environment, or inability of the Acquirer to comply with applicable laws and regulations, may have a material adverse effect on its business, financial condition and results of operations, and consequently may impact the Target Company post-acquisition.

c. The additional/amended details of the Offer have been inserted in Chapter 3 titled "Details of this Offer" beginning on Page 16 of the LOO

• **Point 3.1.13 of the LOO -** The additional salient features of the Share Purchase Agreement have been duly incorporated in the Letter of Offer under Point Nos. (v) to (xv).

• **Point 3.1.15 of the LOO -** Acquisition of a controlling stake in Baba Arts Limited ("Target Company") pursuant to and in accordance with the Share Purchase Agreement executed on February 25, 2026. The primary reasons for the acquisition are as follows:

a) **Long-term Strategic Investment:** The Acquirer intends to make a strategic investment in the Target Company with a view to participating in its long-term growth prospects in the media and entertainment sector.

b) **Strengthening the Financial Position of the Company:** The Target Company requires additional working capital and funding support for business expansion, technology upgradation and meeting operational requirements. The Acquirer, through this investment, aims to support the Target Company's growth plans.

c) **Management and Operational Improvement:** By acquiring a controlling stake, the Acquirer intends to provide managerial oversight, strengthen operational efficiencies, facilitate improved corporate governance, and support future expansion plans.

d) **No Intent to Change the Existing Business:** As stated in the Letter of Offer, the Acquirer does not have any plan to discontinue or alter the existing line of business of the Target Company. Any future diversification or change, if required, shall be undertaken strictly in compliance with applicable laws and subject to necessary approvals.

e) **Relevant Experience and Expertise:** The Acquirer has experience in managing and operating businesses involving the conduct of online and offline skill-based gaming and entertainment-related activities. The Acquirer possesses business management expertise, financial capability, and operational experience, which will enable it to effectively support the Target Company in scaling its operations, improving efficiencies, and leveraging opportunities in the media and entertainment sector.

• **Point 3.2.17 of the LOO -** As on the date of this Letter of Offer, the Manager to the Offer undertakes and confirms that

a) they do not hold any Equity Shares in the Target Company and

b) they are not related to the Acquirer and the Target Company in any manner whatsoever.

c) they shall not deal on its own account in the Equity Shares of the Target Company during the Offer Period.

d) they have not received any complaints in relation to the Open Offer

e) Further, the Manager to the Offer confirms that, except as disclosed herein below, there are no directions, enforcement actions, adjudication proceedings, penalties, or orders subsisting or pending against the Manager to the Offer under the SEBI Act, 1992 or the rules and regulations framed thereunder.

(i) penalties of ₹ 20.00 Lakh pursuant to adjudication order dated September 25, 2020, ₹ 10.00 Lakh pursuant to order dated November 17, 2022, ₹ 9.00 Lakhs pursuant to adjudication order dated July 24, 2024, and ₹ 1.00 Lakh pursuant to Show Cause Notice dated October 7, 2024, have been duly paid;

(ii) advisory / warning letters dated April 05, 2024, September 12, 2024, and April 07, 2026, have been duly complied with and necessary corrective actions / Action Taken Reports have been submitted; and  
(iii) adjudication proceedings relating to merchant banking (debt) activities for the period April 2022 to April 2024 are currently pending pursuant to a Show Cause Notice dated March 17, 2025, in respect of which a personal hearing was held on January 07, 2026, and the final order is awaited.

• **Point 3.2.19 of the LOO -** The Acquirer intends to acquire all the Equity Shares validly tendered by the Public Shareholders in the Open Offer, subject to the terms and conditions set out in this Letter of Offer and applicable laws. Since the Offer Size represents the entire public shareholding of the Target Company as on the date of this Letter of Offer, the Acquirer expects to accept all Equity Shares validly tendered in the Open Offer by the Public Shareholders. Accordingly, no proportionate acceptance is envisaged under the Open Offer. The marketable lot for the Equity Shares for the purpose of this Open Offer shall be 1 (One) Equity Share only.

d. The amended/ additional details of the Acquirer have been inserted in Chapter 4 titled "Background of the Acquirer" beginning on Page 26 of the LOO

• **Point 4.1.2 of the LOO -** The Acquirer is primarily engaged in the following business activities: (i) Designing and deployment of technology-driven gaming solutions, including mobile and web-based applications; (ii) Investing in future focused and high impact segments such as Artificial Intelligence, new age technologies, sports & e-sports, technology based content creation Media, production and distribution, advertising, digital entertainment ecosystems.

• **Point 4.2.4 of the LOO -** The Acquirer confirms that, as on date, no nominee(s) of the Acquirer has been appointed on the Board of the Target Company.

• **Point 4.2.22 of the LOO -** The Acquirer has confirmed that there is no direct/ indirect linkage among the public shareholders of the Target Company and Acquirer.

• **Point 4.2.24 of the LOO -** The Acquirer has confirmed that as on the date of this Letter of Offer, there are no major contingent liabilities.

• **Point 4.2.25 of the LOO -** The Acquirer has confirmed and undertaken that during the last three years there have been no Merger/Demerger/Spin off/Buyback/Preferential Issues.

e. The amended/ additional details of the Target Company have been inserted in Chapter 5 titled "Background of the Target Company" beginning on Page 30 of the LOO.

• **Point No. 5.5 of the LOO -** As on date of this LOO, the trading in Equity Shares of the Target Company is not suspended at BSE and the Equity Shares of the Target Company is trading under ESM: Stage 1 with effect from April 13, 2026.

• **Point No. 5.18 of the LOO -** The Target Company is neither a promoter nor part of the promoter group of any other listed company.

• **Point No. 5.35 of the LOO -** The Target Company confirms and undertakes that there have been no corporate actions undertaken by it which warrant any adjustment of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Target Company further undertakes that, in the event of any corporate action such as bonus, rights issue, stock split, consolidation, dividend, demerger, capital reduction or any other similar action, where the record date for such corporate action falls between the date of the Letter of Offer and up to 3 (three) Working Days prior to the commencement of the Tendering Period of the Offer, the Offer Price shall be adjusted in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

• **Point No. 5.37 of the LOO -**