

Ref: No. ABCL/SD/MUM/2025-26/FEBRUARY/25

25 February 2026

**BSE Limited**Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001**Scrip Code: 540691****Scrip ID: ABCAPITAL****National Stock Exchange of India Ltd**Exchange Plaza, 5<sup>th</sup> Floor,  
Plot. C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051**Symbol: ABCAPITAL**

Dear Sir/ Madam,

**Sub: Newspaper Advertisement regarding the Notice of Postal Ballot and Remote e-voting**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper advertisement published today i.e. 25 February 2026, in Business Standard, All India Editions in English and Sandesh Rajkot Edition in Gujarati regarding the Notice of Postal Ballot of the Company, informing about remote e-voting and other related information.

The copies of newspaper advertisements are also being made available on the website of the Company i.e. <https://www.adityabirlacapital.com/investor-relations/announcements-and-updates>

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited****Santosh Haldankar****Company Secretary & Compliance Officer****Encl.: As above****Cc:****Luxembourg Stock Exchange**Market & Surveillance Dept.,  
P.O. Box 165, L-2011 Luxembourg,  
Grand Duchy of Luxembourg**Citi Bank N.A.**Custodial Services  
FIFC, 11<sup>th</sup> Floor, C-54 & 55, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051**Citi Bank N.A.**Depositary Receipt Services  
388 Greenwich Street  
14<sup>th</sup> Floor, New York,  
NY 10013**Listing Agent**Banque Internationale à Luxembourg SA  
69 route d'Esch  
L - 2953 Luxembourg  
Grand Duchy of Luxembourg

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18<sup>th</sup> Floor, Jupiter Mill Compound,  
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013Tel: +91 22 6723 9101 | [abc.secretarial@adityabirlacapital.com](mailto:abc.secretarial@adityabirlacapital.com) | [www.adityabirlacapital.com](http://www.adityabirlacapital.com)For customer care and other queries : [care.finance@adityabirlacapital.com](mailto:care.finance@adityabirlacapital.com)

Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,  
Veraval, Gujarat - 362 266

Tel: +91 28762 43257

CIN: L64920GJ2007PLC058890



**BERGER PAINTS INDIA LIMITED**

(CIN: L51434WB1923PLC004793)  
 Registered Office: Berger House, 129 Park Street, Kolkata - 700017  
 Corporate Office: Plot No. CF-4, Action Area IC, New Town, Kolkata 700156. Telephone: 91477 20400  
 E-mail: consumerfeedback@bergerindia.com, Website: www.bergerpaints.com

**Special Window for Re-logging for Transfer and Dematerialisation of Physical Securities of Berger Paints India Limited**

Pursuant to SEBI Circular No.HO/38/13/11(2)/2026-MINDS-PD/13750/2026 dated 30th January 2026 all shareholders are hereby informed that another Special Window is being opened for a period of one year, from 5th February, 2026 to 4th February, 2027 to facilitate re-logging for transfer and dematerialisation of physical shares.

This facility is available for Transfer deeds lodged prior to 21st April, 2019 and which were rejected, returned, or not attended due to deficiencies in documents / process / or otherwise. While lodging request under special window for transfer of physical shares, one of the mandatory requirements is submission of original share certificate which is as follows:

Execution date of transfer deed	Lodged for transfer before 1st April, 2019	Original Security Certificate Available?	Eligible to lodge in the current window ?
Before 1st April, 2019	No	Yes	✓
	(It is fresh lodgement)	Yes	✓
	Yes	Yes	✓
	(It was rejected / returned earlier)	No	✗
	No	No	✗

Further, the following cases will not be considered under this window :

- Cases involving disputes between transferor and transferee.
  - Securities which have been transferred to Investor Education and Protection Fund (IEPF).
- Note:** All shares re-logged during this period will be processed through the transfer-cum-demol route i.e., they will only be issued in dematerialised (demat) form after transfer and the same will be subject to lock-in of one year.

Shareholders who have missed the earlier deadline for re-logging of transfer deeds are once again encouraged to take advantage of this opportunity by furnishing the necessary documents to the Company's Registrar and Transfer Agent i.e., M/s C B Management Services (P) Limited at 20, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001.

For Berger Paints India Limited

Arunito Ganguly (FCS-9285)  
 Vice President & Company Secretary

Place : Kolkata  
 Date : 25th February, 2026

**Aditya Birla Capital Limited**



Regd. Office: Indian Rayon Compound, Veraval - 362 266, Coimbatore | Tel. 91 2876 243257  
 CIN: L64920GJ2007PLC05890 | www.adityabirlacapital.com | abc.sect@adityabirlacapital.com

**POSTAL BALLOT NOTICE AND E-VOTING INFORMATION**

**NOTICE** is hereby given that pursuant to and in compliance with the provision of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Secretarial Standard-2 on General Meetings (the "SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") (including any statutory modifications or amendments) or re-enactment thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") vide General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, read with other relevant circulars, including General Circular No. 03/2025 dated 22 September 2025 (the "MCA Circulars") and other applicable laws and regulations, the Aditya Birla Capital Limited ("the Company") is seeking approval of the Members of the Company by way of postal ballot through remote e-voting for the following business:

Sr. No.	Particulars	Type of Resolutions
1	Appointment of Ms. Saloni Narayan (DIN: 08771219) as an Independent Director of the Company for a term of five consecutive years with effect from 03 February 2026	Special
2	Appointment of Mr. Krishna Kishore Maheshwari (DIN: 00017572) as a Non-Executive Director of the Company with effect from 03 February 2026	Ordinary
3	Issue of Non-Convertible Debentures (NCDs) on Private Placement Basis	Special

In accordance with the MCA Circulars, the Postal Ballot Notice along with the Explanatory Statement ("the Notice") has been sent via email on **Tuesday, 24 February 2026**, through electronic mode only to those Members whose names appear in the Register of Members/ Register of Beneficial Owners as on **Thursday, 19 February 2026 ("Cut-off Date")** received from the Depositories viz. National Securities Depository Limited / Central Depository Services (India) Limited and whose e-mail address are registered with the Company/Company Agent i.e., KFin Securities Private Limited ("KFinTech")/Depositories.

In accordance with the MCA Circulars, the physical copies of the Notice, along with postal ballot forms and pre-paid business envelope, has not been sent to any Member. A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the cut-off date shall only be entitled to cast their vote by remote e-voting. A person who becomes a Member after the cut-off date should treat the Notice and Postal Ballot Notice for information purpose only. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to voting through electronic means ("remote e-voting").

**Instructions for remote e-voting**

- The Company has engaged the services of KFinTech as the agency to provide remote e-voting facility. Detailed instructions for remote e-voting, are mentioned as part of the Notice which the members are requested to read carefully before exercising their vote.
- The Members may cast their votes during the period mentioned below:

<b>Commencement of e-voting:</b>	Wednesday, 25 February 2026 (9:00 a.m. IST)
<b>End of e-voting:</b>	Thursday, 26 March 2026 (5:00 p.m. IST)

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by the Scrutinizer upon expiry of the aforesaid period.

- Once the vote is casted on the resolution, the Member will not be allowed to change it subsequently or cast the vote again.

- In case of any queries, Members may visit Help and FAQs section available at KFinTech website <https://evoting.kfintech.com> for any grievances related to remote e-voting, please contact Mr. Ganesh Patil, Deputy Vice President, KFin Technologies Limited, Selenium Building, Tower-2, Plot No. 31, 32, 33, Financial District, Hyderabad 500 032, Telangana, India. Email: [enward@kfintech.com](mailto:enward@kfintech.com), Phone No. : +91 40 67161630 and Toll Free No. 1800 309 4001.

The Notice is also available on the Company's website at <https://www.adityabirlacapital.com/investor-relations/announcements-and-updates>, website of the Depositories, website of the National Securities Depository Limited ("NSDL") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on the website of KFinTech at <https://evoting.kfintech.com>.

Mr. Valsundar Dandawate (ACS No: S1536), failing him, Ms. Deepthi Kukarni (ACS No: 34733), Designated Partners of M/s. Waksaram M. Joshi & Co. (Firm Registration No. PZ09MH070000), Practicing Company Secretaries have been appointed as the Scrutinizer for conducting the Postal Ballot through remote e-voting process only in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The result of remote e-voting will be announced on or before **Saturday, 28 March 2026**. The results will be posted on the website of the Company <https://www.adityabirlacapital.com/>, website of Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on the website of KFinTech at <https://evoting.kfintech.com>.

The resolutions, if approved by requisite majority, shall be deemed to have been passed on the last day of e-voting i.e. **Thursday, 26 March 2026**.

Members who have not yet registered their e-mail address may register the same as under:

- Members holding shares in physical mode are requested to register/update their e-mail address and other KYC details with the Depository by sending request at [evoting@kfintech.com](mailto:evoting@kfintech.com) (if already registered) or sending physical documents along with Form ISR-1 and other relevant forms and documents to KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nankurampally, Hyderabad 500 032, Telangana, India. For more details, visit the website of KFinTech at <https://ris.kfintech.com/client-services/isc/isforms.aspx>.
- Members holding shares in dematerialised mode are requested to register/update their e-mail address(es) with the Depository Participant(s) with whom they maintain their demat accounts.

Members are requested to carefully read all the notes set out in the Postal Ballot Notice and in particular manner of casting vote through remote e-voting.

For ADITYA BIRLA CAPITAL LIMITED

Sd/-

Santosh Haldankar  
 Company Secretary  
 ACS-19201

Place: Mumbai  
 Date: 24 February 2026

**OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE ELIGIBLE EQUITY SHAREHOLDERS OF**

**KESORAM INDUSTRIES LIMITED**

(CIN: L1719WB1919PLC003429)

Registered Office: Birla Building, 9/1, R N Mukherjee Road, Kolkata-700001, West Bengal, India  
 Tel. No.: 091 33 2243 5453 | Email ID: [corporate@kesoram.com](mailto:corporate@kesoram.com) | Website: [www.kesoram.com](http://www.kesoram.com)

This advertisement is issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of Frontier Warehousing Limited ("Acquirer"/ "pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011"), in respect of the Open Offer to acquire up to 8,07,72,600 fully paid-up equity shares of ₹10 each of Kesoram Industries Limited ("Kesoram"/ "Target Company") at a price of ₹5.48 per equity share, representing 26.00% of the Voting Share Capital of the Target Company.

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the:

- Public Announcement dated December 04, 2025 ("Public Announcement" or "PA");
- Detailed Public Statement which was published on December 11, 2025 in the newspapers namely Business Standard (English), Business Standard (Hindi), Navshakti (Marathi) and Et Samay (Bengali) ("Detailed Public Statement"/ "DPS");
- Draft Letter of Offer dated December 02, 2025 ("Draft Letter of Offer"/ "DLOF"), and
- Letter of Offer dated February 13, 2026 ("Letter of Offer"/ "LOF").

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

- Offer Price:** The Open Offer is being made by the Acquirer to the Public Shareholders of Kesoram Industries Limited ("Kesoram"/ "Target Company") to acquire up to 8,07,72,600 fully paid-up equity shares having face value of ₹10 each at a price of ₹5.48 per equity share ("Offer Price"), payable in cash. There has not been any revision in the Offer Price.
- Recommendation of the Committee of Independent Directors ("CID"):** The Committee of Independent Directors ("CID") of the Target Company has issued recommendation (relevant extract) on the Offer, which was published on February 20, 2026 in the above-mentioned newspapers and the same are as under:

**Recommendation as to whether the offer is fair and reasonable:** Based on a review of the relevant information (as set out in the Open Offer) and on the basis of reasons for recommendation below, the CID is of the opinion that the Offer Price of ₹5.48 per Equity Share is in accordance with the applicable regulations governing SEBI (SAST) Regulations, 2011 and accordingly, is fair and reasonable.

**Summary reasons for recommendation:** The IDIC has perused the DPS, DLOF and LOF issued by the Manager to the Offer on behalf of the Acquirer in connection with the Open Offer. The recommendation of the IDIC set out in the paragraph above is based on the following:

- The Offer Price is in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011;
- The Offer Price of ₹5.48 per equity share is more than the Return on Net Worth ("RONW") of Kesoram Industries Limited as on the date of the PA, as traded on the National Stock Exchange of India Limited (the stock exchanges with maximum volume of trading) on the date of the Offer, i.e. ₹5.48 per Equity Share.
- This is an Open Offer for acquisition of publicly held Equity Shares.

The public shareholders have an option to tender the Equity Shares held by them or remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company and to take an informed decision about tendering the Equity Shares held by them in the Open Offer.

The statement of recommendation will be available on the website of the Target Company at [www.kesoram.com](http://www.kesoram.com)

- There was no Competitive Bid.
- The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., February 11, 2026 in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on February 17, 2026. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

A copy of the LOF is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.nseindia.com](http://www.nseindia.com) and CSE at [www.cse-india.com](http://www.cse-india.com). A summary of the procedure for tendering of equity shares is also available on the website of the Target Company.

**A in case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the stockbrokers ("Selling Broker") by providing name, address, distinctive numbers, number of shares tendered and the number of Equity Shares tendered and other relevant documents as mentioned in point no. 8.14 of the LOF along with duly filled and signed Form SH-4.

**B in case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender Equity Shares in dematerialized form should approach their respective stockbrokers ("Selling Broker") registered with BSE within the normal trading hours of the secondary market, during the Tendering period in accordance with the procedure as mentioned in point no. 8.13 of the LOF.

**C in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:**

- In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered.
- In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction duly signed by the holder of the shares and the instruction in 'offer mode', duly acknowledged by the DP in favour of the Depository Escrow Account.

The Open Offer will be implemented by the Acquirer through Escrow Mechanism made available by the Stock Exchange in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/12015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CIR/CFD/POLICYCELL/12015 dated December 02, 2015 and SEBI circular SEBI/HO/CFD/DOR/II/CIR/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("Acquisition Window Circulars").

All Document/Information referred in the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.

The comments received vide Observation Letter No. HO49/12/11(17)-2026-OFD-RAC-DOR/4533/2026 dated February 09, 2026 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been fully incorporated in the Letter of Offer and also in this advertisement to the extent applicable.

The holders of Global Depository Receipts of the Target Company will not be entitled to participate in the open offer unless they convert their Global Depository Receipts into equity shares in accordance with applicable law. Therefore, there is no separate mechanism regarding tendering the Equity Shares on conversion for the holders of Global Depository Receipts of the Target Company. The holders of Global Depository Receipts who opted for conversion into equity shares will have to follow the same mechanism as those applicable to holders of the Equity Shares who are not persons resident in India (including NRIs, OCIs and registered FIIs and FPIs).

There are no regulatory actions/administrative warnings/directors' subsisting or proceeding pending against Manager to the Offer, under SEBI Act, 1992 and Regulations made thereunder or by any other Regulator, except administrative warning letter No. SEBI/HO/CFD/SEC-SIOW/P/2024/10509/1 dated March 14, 2024 and letter dated January 09, 2026.

The Acquirer is currently in the business of owning, developing and operating Warehouses, Malls and Industrial Parks. With over 35+ years of legacy, Frontier Warehousing Limited ("FWL") is a trusted name in the Global Depo and Logistics industry. It has been at the forefront of delivering cutting-edge warehousing solutions and storage solutions, helping businesses streamline their supply chains with unmatched reliability and efficiency. At present FWL has 19 Lakhs Sq. Ft. warehouse which are owned and operated by it. FWL has warehouses that caters to various industries. The Promoters of FWL have expertise in management and execution of projects. Besides own expertise, FWL can also bank upon the expertise of its Promoters in various other industries viz. Construction, construction contracts, manufacturing which gives the required expertise to manage any industry. FWL further intends to diversify into another industry and hence inclined towards takeover of Target Company. This experience along with the resources of the Promoters aided by a capable team of professionals have given expertise to turnaround the business of the Target Company.

The Shareholding Pattern of the Acquirer is as under:

Sr. No.	Shareholder's Category	No. of Shares held	Percentage of Shares held
1.	Promoters/Promoter Group	1,53,79,913	83.33%
2.	FII / Mutual-Funds / FIs / Banks	Nil	-
3.	Public Other than Promoters	29,45,500	16.07%
	Total Number of Equity Shares of ₹10/- each fully paid up	1,83,24,413	100.00%

Other Financial Data of the Acquirer:

Particulars	Financial Years ended			
	Half Year Period ended September 30, 2025	FY 2024-25	FY 2023-24	FY 2022-23
Dividend (%)	0.00%	0.00%	0.00%	0.00%
Earnings Per Share (₹)	1.55	6.76	12.14	3.90
Return on Net Worth (%)	3.67%	16.64%	12.14%	13.18%
Book Value Per Share (₹)	77.11	75.56	68.79	64.67

The net worth of the Acquirer as per Audited Balance Sheet for the half year ended September 30, 2025 is ₹1,73,59.96 Lakhs after excluding Revaluation Reserve of ₹6,393.96 Lakhs from the Total Equity.

The Acquirer will not sell the equity shares of the Target Company during the Offer period in terms of Regulation 23(4) of the SEBI (SAST) Regulations.

The Acquirer, its Promoters, or Directors do not have any direct or indirect linkages with the Target Company or Promoters/Promoter Group or directors of the Target Company or Public Shareholders of the Target Company.

As on date, the Target Company is fully compliant with the listing requirements. Further, there has not been any penal/punitive action taken by BSE, NSE and CSE in the last ten (10) years except for a fine of ₹11,600 levied by BSE for filing unsigned financial results for the four quarter ended March 31, 2020 with the Stock Exchanges under regulation 33 of SEBI (LODR) Regulations, 2015. The same has been paid by the Target Company.

As on date, there are no shares pledged by the Promoters of the Target Company. Based on the data provided by MCS Share Transfer Agent Limited, the Registrar to the Target Company, as on January 09, 2026, there are 1,723 Public Shareholders who have pledged 78,64,095 equity shares out of their total holding of 1,02,99,128 equity shares.

The Target Company, its Promoters and its Directors have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended, or any other Regulations made under the SEBI Act.

There has been no delay / non-compliance by the Promoter and Promoter group of the Target Company under Chapter V of SAST Regulations.

The Promoter/Promoter Group of the Target Company have filed a report under Regulation 10(7) of SEBI (SAST) Regulations, 2011 and the details are as under:

- Amalgamation of Aditya Marketing and Manufacturing Private Limited with and into Umer Commercial Company Private Limited which became effective from September 22, 2022, report thereof under regulation 10(7) was filed on Oct 17, 2022. Based on the email dated October 20, 2022 received from SEBI advising to file separate Report (Exemption Application) for each Company, Umer Commercial Company Private Limited filed a Report under regulation 10(7) in respect of equity shares of Kesoram Industries Limited on October 21, 2022.
- Amalgamation of Umer Commercial Company Private Limited & Ors with and into Birla Group Holdings Private Limited which became effective from May 24, 2024, report thereof under regulation 10(7) was filed on June 18, 2024 in respect of equity shares of Kesoram Industries Limited.

The Target Company, its Promoters/Promoter Group, or any of its Directors do not have any direct or indirect linkages with the Public Shareholders of the Target Company or the Acquirer/Promoters of the Acquirer.

Other Financial Data of the Target Company:

Particulars	Financial Years ended			
	Half Year Period ended September 30, 2025	FY 2024-25	FY 2023-24	FY 2022-23
Dividend (%)	0.00%	0.00%	0.00%	0.00%
Earnings Per Share (₹)	(4.03)	(3.56)	(2.57)	(6.25)
Return on Net Worth (%)	-41.53%	-27.15%	-159.42%	-45.34%
Book Value Per Share (₹)	11.14	14.53	3.05	15.23

The net worth of the Target Company as per the Consolidated Unaudited Financials for the half year ended September 30, 2025 is ₹30,146.00 Lakhs as disclosed on the websites of the Stock Exchanges as per the Regulation 33 of SEBI (LODR) Regulations, 2015.

The classification in the promoter and promoter group of Target Company post open offer in terms of SEBI ICDR Regulations, 2018 is as under:

Sr. No.	Name of the Promoter/Promoter Group	Category
1)	Frontier Warehousing Limited	Promoter
2)	Rachin Ind Private Limited	
3)	A L W Estate Private Limited	
4)	Neha Agarwala	
5)	Ami Agarwala	Promoter Group
6)	Gautam Agarwala	
7)	Anshu Agarwala	
8)	Gautam Agarwala HUF	
9)	Ami Agarwala HUF	
10)	Prithi Agarwala	
11)	Ami Agarwala	
12)	Akshara Agarwala	
13)	Ananya Agarwala	

CA Deepak Agarwal (Membership No. 055580), Proprietor, M/s Deepak Agarwal Associates, Chartered Accountants (FRN: 032213SEI) Having Office at 156A, Lenin Sarani, F-84, Kamalajaya Centre, Kolkata-700 013. Contact No. +91 83359 57541 and Email [DBharukar04@yahoo.com](mailto:DBharukar04@yahoo.com) has certified vide certificate dated January 02, 2026 (UDIN: 202605580XKJ0604784), the details of the liquid funds available with the Acquirer which is sufficient and adequate to fulfil obligations under the open offer as under:

Sr. No.	Particulars	At Cost (₹ in Lakhs)
A	Investments	
	Mutual Fund	55.00
B	Loans, Advances & Deposits	
	Short Term Loans and Advances	6,607.35
	Cash & Bank Balance	162.48
	Total	6,224.83

**Schedule of Activities:** The Schedule of Activities have been revised and the necessary changes have been incorporated in the LOF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule <sup>(i)</sup>
1)	Public Announcement	Thursday, December 04, 2025	Thursday, December 04, 2025
2)	Last Date of publishing the Detailed Public Statement	Thursday, December 11, 2025	Thursday, December 11, 2025
3)	Last date for filing of Draft Letter of Offer with SEBI	Thursday, December 18, 2025	Thursday, December 18, 2025
4)	Last date of a Competing Offer <sup>(ii)</sup>	Friday, January 02, 2026	Friday, January 02, 2026
5)	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, January 09, 2026	Monday, February 09, 2026 <sup>(iii)</sup>
6)	Identified Date <sup>(iv)</sup>	Tuesday, January 13, 2026	Wednesday, February 11, 2026
7)	Last date by which the Letter of Offer will be dispatched to the Public Shareholders as on the identified date	Tuesday, January 20, 2026	Wednesday, February 18, 2026
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Thursday, January 22, 2026	Monday, February 23, 2026
9)	Last Date for revising the Offer Price/number of shares	Friday, January 23, 2026	Tuesday, February 24, 2026
10)	Date of Public Announcement for Opening of the Offer	Tuesday, January 27, 2026	Wednesday, February 25, 2026
11)	Date of Commencement of the Tendering Period ("Offer Opening Date")	Wednesday, January 28, 2026	Thursday, February 26, 2026
12)	Date of Closing of the Tendering Period ("Offer Closing Date")	Tuesday, February 10, 2026	Thursday, March 12, 2026
13)	Last date for communicating Rejection/Acceptance/Confirmation of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Tuesday, February 24, 2026	Monday, March 30, 2026

