

GPIL/2025-26

November 26, 2025

**The Manager**  
**BSE Limited**  
**Department of Corporate Services**  
Floor 25, P. J. Towers, Dalal Street  
Mumbai-400001  
**Scrip Code: 542857**

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E),  
Mumbai - 400051  
**Symbol - GREENPANEL**

Dear Sirs,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Schedule III Para A of Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copies of newspaper advertisement published in Financial Express (English daily) all editions, and Jan Satta (Hindi daily) on November 26, 2025, regarding opening of special window for Re-lodgement of transfer requests of physical shares of Greenpanel Industries Limited., in compliance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025.

Kindly take the above on record.

Thanking You,

Yours faithfully  
For **GREENPANEL INDUSTRIES LIMITED**

Company Secretary & VP – Legal  
ACS:18675

Encl: As above



SURRENDER MARKS ANOTHER SUCCESS IN ANTI-NAXAL DRIVE

28 Naxalites surrender in Chhattisgarh

● 22 of them carried rewards totalling ₹89 lakh

PRESS TRUST OF INDIA  
Narayanpur (Chhattisgarh), November 25

**TWENTY-EIGHT NAXALITES**, 22 of them collectively carrying a reward of ₹89 lakh on their heads, surrendered in Chhattisgarh's Narayanpur district on Tuesday, officials said.

The cadres, including 19 women, turned themselves in before senior police officials here citing they were impressed by the 'Niyad Nellanar' (your good village) scheme of the state government, new surrender and rehabilitation policy and 'Poona Margham' (rehabilitation for social reintegration), Inspector General of Police (IGP), Bastar Range Sundarraj Pattilingam said.

While Niyad Nellanar scheme is aimed at facilitating development works in remote villages, Poona Margham is a rehabilitation initiative launched by Bastar Range police. Of the surrendered, four hardcore cadres - Pandi Dhruv alias Dinesh (33), a Divisional Committee member; Dule Mandavi alias Munni (26), Chhattis Poyam (18), and Padni Oyam (30), all three



members of military company no. 6 of East Bastar division of Maoists - carried a reward of Rs 8 lakh each, he said.

Among others, Lakhmu Usendi (20), Sukmati Nureti (25), Sakila Kashyap (35), Shambatti Shori (35), Chaite alias Rajita (30) and Budhra Rava (28), all area committee members, carried a bounty of Rs 5 lakh each, he said.

Dinesh, Lakhmu and Suk-

matri handed over one Self Loading Rifle (SLR), Insas rifle and one.303 rifle, respectively to police, he said.

The rehabilitation of 28 Maoist cadres in Narayanpur indicates that the end of the violent and anti-people Maoist ideology is near. People are reposing faith in the 'Poona Margham' (Rehabilitation for Social Reintegration) initiative and choosing

the path of peace and dignity, Pattilingam said.

In the last 50 days, more than 512 Maoist cadres have quit the path of violence and joined the mainstream in the Bastar range, comprising seven districts, including Narayanpur, he said.

Narayanpur Superintendent of Police Robinson Guria said with this surrender, a total of 287 Maoist cadres have quit violence and joined the mainstream in the district so far this year.

The remaining senior Maoist cadres, including politburo member Devji, Central Committee member Ramdar, Dandakaranya special zonal committee members Pappa Rao, Barse Deva and others, have no option but to renounce violence and join the mainstream, he said.

Around 2200 Naxalites, including top cadres, have surrendered in Chhattisgarh in the last 23 months, police said.

DAYS AFTER PROTEST AT INDIA GATE

Two groups under lens for Naxal links

ALOK SINGH  
New Delhi, November 25

**A DAY AFTER** 22 people were arrested in connection with the alleged attack on police during a protest ostensibly over poor air quality near India Gate, the Delhi Police's probe has been narrowed to two groups of protestors — The Himkhand, an organisation working on the climate change, and Bhagat Singh Chhatra Ekta Manch (BSECM), a students' organisation which works for welfare of the tribal groups in the country.

Police said that the members of these two groups were suspected to be carrying handmade

posters of Maoist commander Madvi Hidma, who was killed in an encounter in Andhra Pradesh last week, during the protest. "The investigation so far has revealed that the members of these two groups had brought the posters but the other group members have not been given the clean chit so far," a police source said.

According to the police, there were four groups, including these two, which gave a call to hold a demonstration at India Gate. However, none of them sought permission for the stir.

Sources further said that the members of The Himkhand group had also taken part in the

**The police are probing "any suspected Naxal links" of the protesters, who reportedly "raised slogans in support of Naxalites**

protest against the detention of Ladakh-based climate activist Sonam Wangchuk in Delhi who is currently under arrest. "The teams of Delhi Police are collecting details of these two groups, their networks and associations," a source said.

Officers said the police may also take the custody of the arrested accused in the coming

days, if required.

Earlier on Tuesday, the Delhi Police also added Section 197 of the Bharatiya Nyaya Sanhita, 2023 (Imputations, assertions prejudicial to national integration) to one of the two FIRs that have been registered.

The police are investigating "any suspected Naxal links" of the protesters, who reportedly "raised slogans in support of Naxalites", officers said.

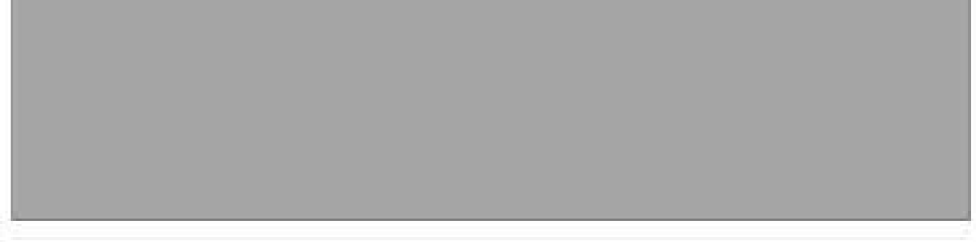
A police officer said Section 197 of the BNS was added to the FIR that was registered at the Kartavya Path police station. Six individuals were apprehended in this case, who, according to the police, used pepper spray on

officers who asked them to leave the India Gate C-Hexagon area.

The Special Cell and Crime Branch of the Delhi Police are assisting the local police in their investigations to probe into the alleged Maoist links.

An individual who is convicted of an offence under Section 197 BNS — which corresponds broadly to Section 153B of the IPC — is liable to be punished with imprisonment up to three years, or with a fine, or both.

The six individuals arrested in the first FIR were produced before Judicial Magistrate First Class (JMFC) Aridaman Singh Cheema of the Patiala House Courts on Monday.



NOTICE

**Reminder - Special Window for Re-lodgement of Transfer Requests of Physical Shares**

This is in continuation to our earlier newspaper notices published on July 18, 2025 and September 26, 2025 with respect to one-time special window opened for re-lodgement of transfer requests pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD/P/GIR/2025/97 dated July 2, 2025. The window is available for transfer deeds lodged prior to the deadline April 1, 2019, which were rejected/ returned/ not attended due to deficiencies in documents/ process or otherwise. This special window is open for a period of six months, from July 7, 2025 to January 6, 2026. Further, eligible shareholders may contact to the company's Registrar and Transfer Agent (i.e. MUFG Intime India Pvt. Ltd. at C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400083 and Email: [kolkata@in.mpmfsmufg.com](mailto:kolkata@in.mpmfsmufg.com)

For Greenpanel Industries Limited

Lawkush Prasad

Date: November 25, 2025

Company Secretary and VP - Legal

MDF | Pre-Laminated MDF | Wooden Flooring | Plywood

GREENPANEL INDUSTRIES LIMITED

Registered & Corporate Office:

DLF Downtown, Block-3, 1<sup>st</sup> Floor, DLF Phase-3, Sector 25A,

Gurugram - 122002. Haryana, India

Phone No.: (+91)124-4784-600 | CIN : L20100HR2017PLC127303

Email: [investor.relations@greenpanel.com](mailto:investor.relations@greenpanel.com)

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

Trejhara Solutions Limited

CIN: L72900MH2017PLC292340

Registered Office: Unit No. 601, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale, Navi Mumbai - 400701. Phone: +91 22 4040 8080, Fax: +91 22 4040 8081

Website: [www.trejhara.com](http://www.trejhara.com), E-mail: [investor@trejhara.com](mailto:investor@trejhara.com)

**CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON DECEMBER 03, 2025 THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS AT 11 A.M. (IST).**

**CORRIGENDUM TO THE NOTICE OF EXTRA - ORDINARY GENERAL MEETING**

This corrigendum ("Corrigendum") is issued in continuation to the notice dated November 05, 2025 ("Notice") and issued to the Members on November 10, 2025 convening the Extra - Ordinary General Meeting ("EGM") of Trejhara Solutions Limited ("Company") on Wednesday, December 03, 2025 at 11:00 AM (IST), through video conferencing / other audio visual means, for seeking shareholders' approval for the matters contained in the Notice.

The Company has applied for In-principal approval with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") for issue and allotment of Equity Shares and Warrants on Preferential Basis for Cash Consideration.

Thereafter, the stock exchanges have advised the Company to make certain changes in the Notice of EGM, which are provided in the form of Corrigendum to the notice of EGM to the Shareholders.

Accordingly, the Company is issuing this Corrigendum notifying the amendments/ modifications and/ or additional information with respect to certain disclosures under the explanatory statement, which is annexed to the Notice ("Explanatory Statement"). The Notice should be read in conjunction with this Corrigendum.

All other contents of the Notice, including the text of resolutions, and the Explanatory Statement, save and except as clarified by this Corrigendum, shall remain unchanged. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Notice and the Explanatory Statement, as the case may be.

The Company through this communication wishes to bring to the notice of the Shareholders, that the detailed changes in the EGM Notice are available at the website of the Company [www.trejhara.com](http://www.trejhara.com).

All other particulars and details of the Explanatory Statement shall remain unchanged.

This Corrigendum is also available on the company's website ([www.trejhara.com](http://www.trejhara.com)), and on the website of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

By Order of the Board of Directors

Trejhara Solutions Limited

Sd/-

Shardul Inamdar

Company Secretary

Place: Navi Mumbai

Date: November 25, 2025

LOGIC BUILDTECH PRIVATE LIMITED

Reg. Office:-D- 5, Ground Floor, Anand Vihar, East Delhi, East Delhi, East Delhi, India, 110092

Corporate Identification Number:-U70200DL2810FTC200042

E-mail:-[cb@bntanigroup.com](mailto:cb@bntanigroup.com)

ANNEEXURE I

(Regulation 52(8), read with Regulation 52(4), of the SEBI (LODR) Regulations, 2015

Extract of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2025

(All amounts in INR lakhs, unless otherwise stated)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	2,716.96	2,524.19	2,208.55	5,241.15	4,586.38	9,662.44
2	Profit/(loss) before tax, exceptional items	60.37	(440.35)	(3,244.80)	(379.98)	(6,549.63)	(7,613.73)
3	Profit/(loss) before tax & after exceptional items	60.37	(440.35)	10,146.76	(379.98)	6,841.93	79,789.21
4	Profit/(loss) after tax, exceptional items	60.37	(440.35)	16,577.77	(379.98)	13,772.97	65,162.41
5	Total comprehensive income/(loss) for the period/year (net of tax)	60.37	(440.35)	16,580.17	(379.98)	13,777.77	65,162.41
6	Paid up Equity Share Capital	2,054.75	2,054.75	2,054.75	2,054.75	2,054.75	2,054.75
7	Reserves (excluding Revaluation Reserve)	61,351.01	61,296.64	10,346.34	61,351.01	10,346.34	61,736.99
8	Net Worth	63,405.76	63,345.39	12,401.09	63,405.76	12,401.09	63,785.74
9	Paid up Debt Capital/Outstanding Debt	61,859.21	64,476.04	116,190.00	61,859.21	116,190.00	67,072.73
10	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
11	Debt Equity Ratio	0.98	1.02	9.37	0.98	9.37	1.05
12	Earnings per equity share						
13	(i) Basic (in INR)	0.29	(2.14)	80.68	(1.85)	67.03	317.13
14	(ii) Diluted (in INR)	0.29	(2.14)	80.68	(1.85)	67.03	317.13
15	Capital Redemption Reserve	-	-	-	-	-	-
16	Debt Service Coverage Ratio	1,114.29	1,371.43	-	1,114.29	-	1,628.57
17	Debt Service Coverage Ratio	0.36	0.31	1.77	0.36	1.77	0.50
18	Interest Service Coverage Ratio	1.03	0.76	3.28	0.89	1.77	7.15

Notes:

a) The above is an extract of the detailed format of annual financial results filed with the Stock exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the annual financial results are available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the listed entity ([www.bntanigroup.com](http://www.bntanigroup.com)).

b) For the items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock exchange (BSE India) and can be accessed on the URL ([www.bseindia.com](http://www.bseindia.com)) and website ([www.bntanigroup.com](http://www.bntanigroup.com))

For and on behalf of the Board of Directors

Sd/-

Prem Bhutani

Director

DIN: 00809853

Place: Noida

Date: November 24, 2025

Delhi most polluted, 60% districts in India breach annual PM2.5 limits

**DELHI RANKED AS** the most polluted among 33 states and Union territories with an annual mean PM2.5 concentration of 101 micrograms per cubic metre, 2.5 times the Indian standard and 20 times the WHO guideline, according to a new satellite-based analysis. The report by the indepen-

dent research organisation Centre for Research on Energy and Clean Air said Chandigarh recorded the second-highest annual average PM2.5 level at 70 micrograms per cubic metre during the study period from March 2024 to February 2025, followed by Haryana at 63 and Tripura at 62.

Assam (60), Bihar (59), West Bengal (57), Punjab (56), Meghalaya (53) and Nagaland (52) also exceeded the national standard. Overall, 447 of the 749 districts (60%) analysed breached the National Ambient Air Quality Standard (NAAQS) for annual PM2.5 of 40 micrograms per cubic metre. **PTI**

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

V.I.P. INDUSTRIES LIMITED

CIN: L25200MH1968PLC013914

Registered office: 5<sup>th</sup> Floor, DGP House, 88 C, Old Prabhadevi Road, Mumbai, Maharashtra, 400 025, Tel No.: +91 (22) 6653 9000, Website: [www.vipindustries.co.in](http://www.vipindustries.co.in)

OPEN OFFER FOR ACQUISITION OF UP TO 3,70,56,229 (THREE CRORE SEVENTY LAKH FIFTY SIX THOUSAND TWO HUNDRED AND TWENTY NINE ONLY) FULLY PAID-UP EQUITY SHARES HAVING FACE VALUE OF INR 2/- (INDIAN RUPEES TWO ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26.03% (TWENTY SIX POINT ZERO THREE PERCENT) OF THE EXPANDED SHARE CAPITAL OF V.I.P. INDUSTRIES LIMITED ("TARGET COMPANY"), AT A PRICE OF INR 388.00/- (INDIAN RUPEES THREE HUNDRED AND EIGHTY EIGHT ONLY) PER EQUITY SHARE ("OFFER PRICE"), IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS"), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MULTIPLES PRIVATE EQUITY FUND IV ("ACQUIRER 1"), MULTIPLES PRIVATE EQUITY GIFT FUND IV ("ACQUIRER 2", AND TOGETHER WITH ACQUIRER 1, "ACQUIRERS"), TOGETHER WITH SAMVIBHAG SECURITIES PRIVATE LIMITED ("PAC 1"), MITHUN PADAM SACHETI ("PAC 2"), SIDDHARTHA SACHETI ("PAC 3") AND PROFITEX SHARES AND SECURITIES PRIVATE LIMITED ("PAC 4", AND TOGETHER WITH PAC 1, PAC 2 AND PAC 3, "PACS"), IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRERS, PURSUANT TO AND IN COMPLIANCE WITH THE SEBI (SAST) REGULATIONS ("OFFER"/"OPEN OFFER").

This post offer advertisement ("Post Offer Advertisement") is being issued by JM Financial Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), in respect of the Open Offer, for and on behalf of the Acquirers and the PACs to the Public Shareholders of the Target Company, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations.

This Post Offer Advertisement should be read in continuation of and in conjunction with: (a) the Public Announcement dated July 13, 2025 ("PA"); (b) the Detailed Public Statement that was published in Financial Express - English (all editions), Jansatta - Hindi (all editions) and Navshakti - Marathi (Mumbai edition) on July 18, 2025 ("DPS"); (c) the Letter of Offer dated October 23, 2025, along with Form of Acceptance ("LOF"); and (d) the Pre-Offer Advertisement and Corrigendum to the DPS ("Pre-Offer Advertisement") that was published on October 31, 2025, in all the newspapers in which the DPS was published. This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF. The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

1.	Name of the Target Company:	V.I.P. Industries Limited
2.	Name of the Acquirers and PACs:	Multiples Private Equity Fund IV (Acquirer 1) Multiples Private Equity GIFT Fund IV (Acquirer 2) Samvibhag Securities Private Limited (PAC 1) Mithun Padam Sacheti (PAC 2) Siddhartha Sacheti (PAC 3) Profitex Shares and Securities Private Limited (PAC 4)
3.	Name of the Manager to the Offer:	JM Financial Limited
4.	Name of the Registrar to the Offer:	KFin Technologies Limited
5.	Offer Details:	
	a) Date of Opening of the Offer:	Monday, November 3, 2025
	b) Date of Closure of the Offer:	Monday, November 17, 2025
6.	Date of Payment of Consideration:	Thursday, November 20, 2025

7. Details of Acquisition:

Sl. No.	Particulars	Proposed in the LOF <sup>(1)</sup>	Actuals <sup>(10)</sup>																		
7.1	Offer Price (per Equity Share)	INR 388.00/-	INR 388.00/-																		
7.2	Aggregate number of Equity Shares tendered in the Offer	3,70,56,229 <sup>(2)</sup>	23,623 <sup>(3)</sup>																		
7.3	Aggregate number of Equity Shares accepted in the Offer	3,70,56,229 <sup>(2)</sup>	23,623 <sup>(3)</sup>																		
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	INR 1,437,78,16,852/- <sup>(2)</sup>	INR 91,65,724/-																		
7.5	Shareholding of the Acquirers and the PACs before agreements/ public announcement	Acquirer 1: Nil (0.00%) Acquirer 2: Nil (0.00%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%) PAC 3: Nil (0.00%) PAC 4: Nil (0.00%)	Acquirer 1: Nil (0.00%) Acquirer 2: Nil (0.00%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%) PAC 3: Nil (0.00%) PAC 4: Nil (0.00%)																		
7.6	Equity Shares acquired by way of agreements	Acquirer 1: 28,58,544 (2.01%) <sup>(4)</sup> Acquirer 2: 31,52,461 (2.21%) <sup>(4)</sup> PAC 1: 22,12,517 (1.55%) <sup>(4)</sup> PAC 2: 83,277 (0.06%) <sup>(4)</sup> PAC 3: 83,277 (0.06%) <sup>(4)</sup> PAC 4: Nil (0.00%)	Acquirer 1: 28,58,544 (2.01%) <sup>(10)</sup> Acquirer 2: 31,52,461 (2.21%) <sup>(10)</sup> PAC 1: 22,12,517 (1.55%) <sup>(10)</sup> PAC 2: 83,277 (0.06%) <sup>(10)</sup> PAC 3: 83,277 (0.06%) <sup>(10)</sup> PAC 4: Nil (0.00%)																		
7.7	Equity Shares acquired by way of Open Offer	Acquirer 1: 1,26,25,261 (8.87%) <sup>(2)</sup> Acquirer 2: 1,39,23,381 (9.78%) <sup>(2)</sup> PAC 1: 1,97,71,967 (6.86%) <sup>(2)</sup> PAC 2: 3,67,810 (0.26%) <sup>(2)</sup> PAC 3: 3,67,810 (0.26%) <sup>(2)</sup> PAC 4: Nil (0.00%)	Acquirer 1: 8,049 (0.01%) Acquirer 2: 8,876 (0.01%) PAC 1: 6,230 (0.00%) PAC 2: 234 (0.00%) PAC 3: 234 (0.00%) PAC 4: Nil (0.00%)																		
7.8	Equity Shares acquired after Detailed Public Statement <sup>(5)</sup>	Nil (Nil)	Nil (Nil)																		
7.9	Post Offer shareholding of the Acquirers and the PACs	Acquirer 1: 1,54,83,805 (10.87%) <sup>(2)</sup> Acquirer 2: 1,70,75,842 (11.99%) <sup>(2)</sup> PAC 1: 1,19,84,484 (8.42%) <sup>(2)</sup> PAC 2: 4,51,087 (0.32%) <sup>(2)</sup> PAC 3: 4,51,087 (0.32%) <sup>(2)</sup> PAC 4: Nil (0.00%)	Acquirer 1: 28,66,593 (2.01%) <sup>(10)</sup> Acquirer 2: 31,61,337 (2.22%) <sup>(10)</sup> PAC 1: 1,22,18,747 (1.56%) <sup>(10)</sup> PAC 2: 83,511 (0.06%) <sup>(10)</sup> PAC 3: 83,511 (0.06%) <sup>(10)</sup> PAC 4: Nil (0.00%)																		
7.10	Pre & Post offer shareholding of the Public Shareholders <sup>(6)</sup>	<table><tr><th></th><th>Pre-offer</th><th>Post-offer<sup>(7)</sup></th></tr><tr><td>• Number</td><td>6,93,63,107</td><td>3,23,06,878</td></tr><tr><td>• % of Equity Share Capital</td><td>(48.72%)</td><td>(22.69%)</td></tr></table>		Pre-offer	Post-offer <sup>(7)</sup>	• Number	6,93,63,107	3,23,06,878	• % of Equity Share Capital	(48.72%)	(22.69%)	<table><tr><th></th><th>Pre-offer</th><th>Post-offer</th></tr><tr><td>• Number</td><td>6,93,63,107</td><td>6,93,39,484</td></tr><tr><td>• % of Equity Share Capital</td><td>(48.72%)</td><td>(48.70%)</td></tr></table>		Pre-offer	Post-offer	• Number	6,93,63,107	6,93,39,484	• % of Equity Share Capital	(48.72%)	(48.70%)
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• Number	6,93,63,107	3,23,06,878																			
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• Number	6,93,63,107	6,93,39,484																			
• % of Equity Share Capital	(48.72%)	(48.70%)																			

Notes:

(1) Percentage calculated based on the Expanded Share Capital as on the date of the LOF, i.e., 14,23,80,784 Equity Shares.

(2) Assuming full acceptance in the Open Offer.

(3) All the 23,623 Equity Shares that were validly tendered in the Open Offer are in dematerialised form.

(4) Computed assuming full acceptance in the Open Offer and, consequently, no Tranche 2 Sale Shares will be acquired by the Acquirers, PAC 1, PAC 2 and PAC 3 under the SPA. In terms of the SPA, the number of Tranche 2 Sale Shares to be acquired by the Acquirers, PAC 1, PAC 2 and PAC 3 will depend on the number of Equity Shares tendered and accepted in the Open Offer.

(5) Pursuant to the SPA, on September 26, 2025, the Acquirers and the PACs have acquired an aggregate of 83,90,076 Equity Shares, representing 5.89% of the Expanded Share Capital.

(6) In terms of the SPA, the Acquirers and the PACs propose to additionally acquire the Tranche 2 Sale Shares, i.e., up to a maximum of 3,70,56,229 (three crore seventy lakh fifty six thousand two hundred and twenty nine) Equity Shares, representing 26.03% of the Expanded Share Capital, reduced by the number of Equity Shares tendered and accepted in the Open Offer.

(7) Excluding those Equity Shares specified in sl. nos. 7.6 and 7.7.

(8) Includes 3,29,350 Equity Shares that may be allotted pursuant to exercise of 3,29,350 employee stock appreciation rights that have vested / are expected to vest on or prior to March 31, 2026 (assuming 1 Equity Share is allotted upon exercise of 1 employee stock appreciation right).

8 Other information

8.1 The Acquirers and the PACs accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirers and the PACs laid down in the SEBI (SAST) Regulations in respect of the Open Offer.

8.2 A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and at the registered office of the Target Company.

Issued on behalf of the Acquirers and the PACs by the Manager to the Offer

JM Financial Limited

Address: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India

Telephone: +91 22 6630 3030; Fax: +91 22 6630 3330

E-mail: [vipind.openoffer@jmfml.com](mailto:vipind.openoffer@jmfml.com)

Contact Person: Prachee Dhuri

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

SEBI Registration Number: INM000010361

Registrar to the Offer

KFin Technologies Limited

Address: Selenium, Tower- B, Plot No. 31 & 32, Financial district, Nanakramguda, Serilingampally, Hyderabad, Telangana, India, 500032

Telephone: +91 40 6716 2222/18003094001; Fax: +91 40 6716 1563

E-mail: [vipindustries.openoffer@kfintech.com](mailto:vipindustries.openoffer@kfintech.com)

Investor Grievance E-mail: [enward.rs@kfintech.com](mailto:enward.rs@kfintech.com)

Contact Person: M. Murali Krishna

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

SEBI Registration Number: INR000000221

CIN: L72400MH2017PLC444072

Place: Mumbai

Date: November 25, 2025

epaper.financialexpress.com

New Delhi

Adfactors 650/25



(Continued from previous page...)

- 4) **Allotment to Market Maker:** The Basis of Allotment to Market Maker who have bid at Issue Price of ₹ 150/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1,00 times i.e. for 1,25,000 Equity Shares, the total number of shares allotted in this category is 1,25,000 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in this category	% to Total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total No. of shares allocated/ allotted
1,25,000	1	100.00	1,25,000	100.00	1,25,000	1:1	1,25,000

#### 5) Allotment to QIBs excluding Anchor Investors (After Rejections):

Allotment to QIBs, who have bid at the Issue Price of ₹150/- per Equity Share has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 228.07 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 4,74,000 Equity Shares, which were allotted to 88 successful Applicants.

Category	FIS/BANK'S	MFS	IC'S	NBFC'S	AIF	FPI	Others	Total
QIB	24000	27000	4000	47000	238000	134000	0	4,74,000

#### 6) Allotment to Anchor Investors (After Technical Rejections):

The Company in consultation with the BRLM has allocated 7,09,000 Equity Shares to 4 Anchor Investors at the Anchor Investor Issue Price of ₹ 150 per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents upto 60% of the QIB Category.

CATEGORY	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
ANCHOR	-	-	-	-	366000	343000	-	7,09,000

The Board of Directors of our Company at its meeting held on November 24, 2025 has taken on record the basis of allotment of Equity Shares approved by the designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before November 25, 2025. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on November 25, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE and the trading of the Equity Shares is expected to commence trading on November 26, 2025.

**Note:** All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated November 24, 2025 filed with the Registrar of Companies, Gwalior, Madhya Pradesh, ("RoC").

#### INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, AnkIt Consultancy Private Limited at website: <https://www.ankitonline.com>

मांस सुचना		
विषय: परिचर्यामयिणी के प्रतिभुतकरण और पुनर्वसन और पुनर्वसन विधि प्रत्यक्ष अभिप्रेषण, 2002 (उक्त अधिनियम) की धारा 13(2) के तहत पालन, प्रतिभुत विधि (प्रधान) नियम, 2002 (उक्त अधिनियम) के नियम 34 (1) के तहत उक्त अधिनियम की धारा 13(2) भाग 2 (अधिनियम) के नियम 3 के तहत प्रत्यक्ष अभिप्रेषण का प्रयोग करने की शक्ति, आदेशावली और प्रत्यक्ष निहित (आदेशावली प्रत्यक्षपण) (पूरी) में उक्त अधिनियम प्रत्यक्षपण और पुनर्वसन और पुनर्वसन विधि प्रत्यक्ष अभिप्रेषण, 2002 (उक्त अधिनियम) की धारा 13(2) के तहत मांस सुचना जारी की है, जिसमें उपर्युक्त (अधिनियम) के उक्त धारा की संशोधन मांस सुचना (अधिनियम) में प्रतिभुतकरण का आधान विधि है। उपर्युक्त अधिनियम के संबंध में, उपर्युक्त (अधिनियम) की संशोधन मांस सुचना के प्रत्यक्षपण की शक्ति के 60 दिनों के भीतर सेवा लेखिकावली जारी, मांस सुचना की तस्वीर (अधिनियम) से प्रभावी की तस्वीर तब आधी के व्यक्त के साथ, प्रत्यक्षपण के तहत मांस सुचना जारी है। उपर्युक्त धारा की पुनर्वसन की लिए उपर्युक्त (अधिनियम) की धारा 13(2) के तहत के अनुसार सेवा लेखी और प्रतिभुत की परेक्षण का विवरण इस प्रकार है:		
उपरोक्त (अधिनियम) की धारा 13(2) के तहत सेवा लेखी	मांस सुचना विधि और विधि	प्रतिभुत संपत्ति का विवरण (अवसल संपत्ति)
श्री निवेदन प्रमाण, विवरण उपर्युक्त अधिनियम के नियम 34 (1) के तहत सेवा लेखी प्रमाण, शक्ति लेखी प्रमाण	20/11/2025, 12/12/2025, 12	