



# Marine Electricals (India) Limited

B-1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai-93, INDIA, Tel.: 91-22-40334300 Fax: 91-22-28364045 E-mail: info@marineelectricals.com  
Website : www.marineelectricals.com CIN : L31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)



Ref: MEIL/SEC/2025-26/58

11<sup>th</sup> February, 2026

**To,**  
**The National Stock Exchange of India Limited.**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400051  
**Symbol: MARINE**  
**ISIN: INE01JE01028**

Dear Sirs/Madam,

**Sub:** Intimation to Stock Exchanges regarding Newspaper publication of Unaudited Financial Results.

Pursuant to the provisions of Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), the Board of Directors of Marine Electricals (India) Limited ('Company') at its meeting held on, 11<sup>th</sup> February, 2026 have considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025.

Further, pursuant to provisions of Regulation 47 of SEBI LODR, the said Unaudited Standalone and Consolidated financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025 has been published by the Company in Business Standard (English) and Navshakti (Marathi) Newspaper.

Copies of the same are attached for your information and record. Furthermore, in terms of provisions of Regulation 46 of SEBI LODR, the aforesaid financial results are also uploaded on the website of the Company [www.marineelectricals.com](http://www.marineelectricals.com)

You are requested to take the above on record and oblige the same


**For Marine Electricals (India) Limited**

**Deep Shah**  
Company Secretary & Compliance Officer  
ACS: 61488







SARTHAK GLOBAL LIMITED							
CIN : L99999MH1985PLC136835 Regd. Office: 609, Floor-6, West Wing, Tulsiani Chambers, Nariman Point, Mumbai, (MH) 400021, India, Contact No.: 9827522189, Email: sgl@sarthakglobal.com, website: www.sarthakglobal.com							
Extract of Un-Audited Standalone Financial Results for the Quarter and Nine Months ended 31 <sup>st</sup> December, 2025							
(Rs. In Lacs except EPS)							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Refer Notes Below)	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited
1.	Total Income from Operations	9.54	9.36	368.01	100.77	615.93	722.59
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-8.60	-2.78	-4.98	46.57	-6.04	8.86
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-8.60	-2.78	-4.98	46.57	-6.04	8.86
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-6.85	-0.34	-11.30	34.48	-19.55	3.00
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-6.85	-0.34	-11.30	34.48	-19.55	3.00
6.	Equity share capital	300.00	300.00	300.00	300.00	300.00	300.00
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	—	—	—	—	—	-130.81
8.	Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations)-*						
	Basic:	-0.23	-0.01	-0.38	1.15	-0.65	0.10
	Diluted:	-0.23	-0.01	-0.38	1.15	-0.65	0.10
Notes:							
1. The above Un-Audited Standalone Financial Results for the quarter and nine months ended 31.12.2025 were reviewed and recommended by the Audit Committee in its meeting held on 11.02.2026 and thereafter approved and taken on record by the Board of Directors at their meeting held on the same date. The Statutory Auditors have performed a limited review of the Un-Audited Standalone Financial Results of the Company as required under Regulation 33 of Listing Regulations, 2015, as amended.							
2. The Company is engaged in two businesses i.e. Trading of Commodities and Share Transfer Agent.							
3. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.							
4. The above financial results are available on Company's website at <a href="http://www.sarthakglobal.com">http://www.sarthakglobal.com</a> and also on the website of BSE.							
5. The above Un-Audited Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified under section 133 of the Companies Act, 2013 read with the Rules made thereunder, as may be amended from time to time and other generally accepted accounting practices and principles.							
Date: 11.02.2026 Place: Indore							
		For & on Behalf of Board of Directors Sarthak Global Limited Sd/- Sunil Gangrade Whole-time Director (DIN: 00169221)					

SATYAM SILK MILLS LIMITED				
Regd Office : 82, Maker Chambers III, 215, Nariman Point, Mumbai 400021 Tel. : 022 - 2204 2554 / 2204 7164 + Fax 022 - 2204 1643 CIN: L17110MH2004PTC030725				
EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 <sup>ST</sup> DECEMBER, 2025				
(Rs. in Lacs)				
Particulars	Quarter Ended 31.12.2025 (Unaudited)	Nine Months Ended 31.12.2025 (Unaudited)	Quarter Ended 31.12.2024 (Unaudited)	Year Ended 31.12.2024 (Audited)
Total Income from Operations	549.59	549.59	-	-
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary Items) ordinary activities after tax	(17.44)	14.09	24.91	24.91
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(17.44)	14.09	24.91	24.91
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(13.03)	10.49	18.81	18.81
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	236.98	367.78	(253.96)	-
Equity Share Capital	-	-	-	-
Earnings Per Share (of Rs. 10/- each)	(0.70)	0.57	1.02	1.02
(For continuing and discontinued operations)- Basic and Diluted	-	-	-	-
<b>NOTE:</b>				
1) The above is an extract of the detailed format of Quarter and Nine Months ended 31.12.2025 Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016. The full format of the Quarterly Financial Results is available on the Stock Exchange website: BSE Limited (www.bseindia.com).				
2) The above were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February, 2026.				
For Satyam Silk Mills Limited Sd/- Rohitkumar Mishra Whole time Director		By order of the Board Sd/- K. Chandramouli Director DIN: 00036297		
Place : Mumbai Date : 11.02.2026		By order of the Board Sd/- K. Chandramouli Director DIN: 00036297		

परिशिष्ट IV-A	
स्थायर मालमत्तेच्या विक्रीसाठी विक्री सूचना	
सिक्कुरिटी इंटरस्ट (एफ्रोसिमेट) नियम 2002 चा नियम 8(6) च्या निर्णामानुसार सिक्कुरिटीयजेशन अण्ड रिक्त-सूचना ऑफ फायनान्सिअल असेसमेंट अण्ड एफ्रोसिमेट ऑफ सिक्कुरिटी इंटरस्ट अण्ड, 2002 अन्वये स्थावर मालमत्तेच्या विक्रीसाठी ई-लिलावाची विक्री सूचना.	
सर्वसामान्य जनतेला आणि विशेषतः कर्जदारांना तसेच हमीदारांना सूचित करण्यात येते की, खाली वर्णन केलेली स्थायर मालमत्ता सुरक्षित कर्जदारांच्यानी गहाण केली गेली होती त्या मालमत्तेवर सुरक्षित कर्जदारांच्या प्राधिकृत अधिकारिने समान कॅपिटल लिमिटेड (पूर्वी इंडियाबुल्स हाऊसिंग फायनान्स लि, म्हणून ओळखले जायचे) [CIN : L65922DL2005PLC136029] ("सुरक्षित कर्जदार") तर्फे वास्तविक ताबा घेतला आहे. ज्याचा 16.03.2026 रोजी संध्याकाळी 05.00 ते 06.00 पर्यंत "जेअर आहे", "जसे आहे" आणि "जे काहीण आहे", ची वसुली साठी कर्ज खाते नं. HHLVSH00509560 साठी रु. 19,22,289/- (रुपये एकोणीस लाख बव्हीस हजार दोनशे एकोणवन्न फक्त) उर्वरित मूलधन, उर्वरित (विलंबशुल्क) आणि दिनांक 30.01.2026 पर्यंत व्याज कर्जाच्या अटीनुसार कर्ज करार आणि इतर संबंधित कर्ज दस्तऐवजांच्या संदर्भात लागू भविष्यातील व्याज 31.01.2026 पासून कापदेखील खर्च किंवा इतर शुल्का सह प्रभावी होऊन जो राज चंद्रकांत कुशवाह आणि आत्माराम आर कुशवाह यांची मालमत्ता सुरक्षित कर्जदारांच्या द्वारे कर्जाच्या वसुली साठी विकली जाईल.	
स्थायर मालमत्तेच्या लिलावासाठी आरक्षित रक्कम रु. 18,41,000/- (रुपये अठरा लाख एकेचाळीस हजार पन्नास) आणि अनैत ननी डिपॉजिट ("ईडीपी") रु. 1,84,100/- (रुपये एक लाख चौ-एशी हजार पन्नास फक्त) म्हणजेच अंमलात ठेव रक्कम राखीव किमतीच्या 10% असेल.	
स्थायर मालमत्तेचे वर्णन	
प्लॉट क्र. 204, 17,485 चौ. मी. मोजमापाचे कॉपेट क्षेत्र, दुसऱ्या मजल्यावर, अममोल कॉर्नर नावाच्या विल्डिगमध्ये, प्लॉट क्र. 61 वर बांधलेले, सेक्टर आर३ मध्ये स्थित, गाव वडभर, नोड: पुष्पक, तालुका पारनेल, मध्यार्द्र - 410206, महाराष्ट्र.	
विक्रीच्या तपशीलवार नियम व अटीसाठी कृपया सुरक्षित कर्जदारांच्या www.sammaancapital.com या वेबसाईटवरील लिंक पाहा; संदर्भ क्र. : 0124-6910910, +91 7065451024, ई-मेल : auctionhelpline@sammaancapital.com, सोली लायण्यासाठी, www.auctionfocus.in वर आणि ऑनलाइन.	
सही / - अधिकृत अधिकारी समाम कॅपिटल लिमिटेड स्थळ : रायगड (पूर्वी इंडियाबुल्स हाऊसिंग फायनान्स लि, म्हणून ओळखले जायचे)	

बँक ऑफ इंडिया	
Bank of India BOI	
नाशिक मुख्य शाखा	
२०३-ए, मुंडगा मार्केट महारामा गांधी रोड, नाशिक-४२२००१ ०२५३-२५०६२७२, २५०१०२९, Nasik.pune@bankofindia.co.in	
परिशिष्ट एक	
जोडपत्र - IV	
(नियम-८(१) परा)	
कड्या सूचना	
(जंम/स्थायर मिळकतीकरीता)	
ज्याअर्थी, निम्नस्वाक्षरीकार, बँक ऑफ इंडियाचे प्राधिकृत अधिकारी या नात्याने सिक्कुरिटीयजेशन अण्ड रिक्त-सूचना ऑफ फायनान्सिअल असेसमेंट अण्ड एफ्रोसिमेट ऑफ सिक्कुरिटी इंटरस्ट अण्ड, २००२ आणि कलम १३(१२) सहावाचता सिक्कुरिटी इंटरस्ट (एफ्रोसिमेट) रूकस, २००२ च्या नियम ३ अन्वये प्राप्त अधिकारांचा वापर करून दिनांक १४.१०.२०२५ रोजी मागणी सूचना जारी करून कर्जदार श्री. कृष्णा विभाऊ अहिर यांस सुचनेतील नमुद रकम म्हणजेच रकम रु. १६,२३,८४०.०३/- (रुपये सोळा लाख तेवीस हजार आठशे चाळीस आणि तीन पैसे मात्र) दिनांक १५.०९.२०२५ पासून व्याज आणि देवतात्मक व्याज आणि त्यावरील इतर शुल्कांसह चौ परतफेड सदर सूचना प्राप्तीच्या ताखेवसून ६० दिवसांत करण्यास सांगितले होते.	
रकमेची परतफेड करण्यास कर्जदार असमर्थ उरल्याने, कर्जदार आणि सर्वसामान्य जनतेस याद्वारे सूचना देण्यात येते की, निम्नस्वाक्षरीकारांनी खाली वर्णन करण्यात आलेल्या मिळकतीच्या कड्या त्यांना प्रदान करण्यात आलेल्या अधिकारांचा वापर करून सदर अनेकच्या कलम १३ च्या पोट-कलम (४) सहावाचता सिक्कुरिटी इंटरस्ट (एफ्रोसिमेट) रूकस, २००२ च्या नियम ३ अन्वये ९ फेब्रुवारी २०२६ रोजी घेतला आहे.	
विशेषतः कर्जदार आणि सर्वसामान्य जनतेस याद्वारे इशारा देण्यात येतो की, सदर मिळकतीशी कोणताही व्यवहार करू नये आणि सदर मिळकतीशी करण्यात आलेला कोणताही देवघेवीचा व्यवहार हा बँक ऑफ इंडिया, नाशिक शाखा क्रम रु. १६,२३,८४०.२३ दिनांक १५.०९.२०२५ पासून व्याज आणि देवतात्मक व्याज आणि त्यावरील इतर शुल्कांसह.	
तारण मालमत्तेच्या भरणाकरिता उपलब्ध वेळेच्या संदर्भात अनेकच्या कलम १३ च्या उप-कलम (८) च्या तरतुदींनुसार कर्जदारांचे लक्ष वेधण्यात येते.	
जंम/स्थायर मिळकतीचे तपशील	
मिळकत येथे प्लॉट क्र.०७, विल्ड अप क्षेत्र ४३.८० चौ.मी. म्हणजे चर्टई क्षेत्र ३६.५० चौ.मी., २रा मजला वरील साई अक्षता अपार्टमेंट येथे बांधकामित प्लॉट क्र. २+२९+३०, क्षेत्र मोजमापित ३७९.७९ चौ.मी. पैकीचे सव्हे क्र. १९७/२९ (संपूर्णकीकृत ७/१२ उतारा सव्हे क्र. १९७/२९/प्लॉट/२८ ते ३० नुसार), दत्त मंदीर जवळ, मोनाताई ठाकरे स्टेडियम मागे, शिव कृपा नगर, हिरावाडी रोड लगत, तालुका आणि जिल्हा नाशिक चे ते सर्व भाग आणि विभाग.	
सीमाबद्द द्वारे:	
पूर्व: मार्विनल स्पेस	दक्षिण: मार्विनल स्पेस
पश्चिम: प्लॉट क्र.०८	उत्तर: प्लॉट क्र.०६
नाम - राकेश कुमार चौधरी	
पदनाम - मुख्य व्यवस्थापक	
दिनांक: ०९.०२.२०२६	
ठिकाण: नाशिक	
प्राधिकृत अधिकारी	

HYBRID FINANCIAL SERVICES LIMITED				
CIN No. L99999MH1986PLC041277 Regd. Office: 104, 1st Floor, Sterling Centre, Opp. Divine Child High School, Andheri - Kurla Road, Andheri (East), Mumbai - 400 093				
(Rs in Lakhs)				
Extract of the Statement of Unaudited Financial Results Amalgamated Company for the Quarter and Nine Months Ended 31 <sup>st</sup> December 2025				
Sr. No.	Particulars	Quarter Ended 31/12/2025 (Unaudited)	Quarter Ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2025 (Unaudited)
1)	Total Income from Operations and Others	123.47	130.05	458.96
2)	Net Profit for the Period before Exceptional Item and Tax	43.68	50.66	225.74
3)	Exceptional Item	-	19.14	-
4)	Net Profit for the Period after Exceptional Item and before Tax	43.68	31.52	225.74
5)	Tax Expense	-	-	(0.19)
6)	Net Profit for the Period after Tax	43.68	31.52	225.93
7)	Other Comprehensive Income (OCI) Remeasurement of Gains / (Losses) for the Period on Non Current Investments	155.57	(213.76)	418.03
8)	Total Comprehensive Profit / (Loss) for the period [comprising Profit / (Loss) for the period (after tax) and other comprehensive income / (Loss) for the period (after tax)]	199.25	(182.24)	643.96
9)	Paid up Equity Share Capital of Rs. 5 each	1,471.81	1,471.81	1,471.81
10)	Reserves excluding Revaluation Reserves as per the Audited Balance Sheet	2,447.51	1,529.64	2,447.51
11)	Earning per share: (a) Basic	0.15 (not annualised)	0.11 (not annualised)	0.77 (not annualised)
	(b) Diluted	0.15 (not annualised)	0.11 (not annualised)	0.77 (not annualised)
<b>Note:</b> The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Nine Months Ended 31 <sup>st</sup> December 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter and Nine Months Ended 31 <sup>st</sup> December 2025 are available on the Stock Exchange Websites (www.bseindia.com and www.nseindia.com)				
For HYBRID FINANCIAL SERVICES LIMITED Sd/- K. Chandramouli Director DIN: 00036297		By order of the Board Sd/- K. Chandramouli Director DIN: 00036297		
Place: Mumbai Date: 10th February 2026		By order of the Board Sd/- K. Chandramouli Director DIN: 00036297		

SARVAMANGAL MERCANTILE COMPANY LIMITED				
CIN : L51100MH1983PLC029600 Registered office: 1076, DR. E. MOSES ROAD, WORLI, MUMBAI - 400018 Tel.: 022 23661111; E-mail id: cs@kopran.com, website - www.sarvamangalmercantile.in				
EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025				
(Rs. In Lakhs)				
Sr. No	PARTICULARS	Quarter ended 31.12.2025 (Unaudited)	Nine months ended 31.12.2025 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)
1	Total Income from operation (net)	-	6.05	-
2	Profit for the period from ordinary activities before tax	(4.18)	94.02	160.39
3	Net Profit for the period from ordinary activities after tax	(2.88)	71.03	166.37
4	Total Comprehensive Income for the period after tax	(461.16)	30.10	(3,292.49)
5	Equity Share Capital (Face Value of Rs 10/- per share)	24.90	24.90	24.90
6	Reserve (excluding Revaluation Reserve as per balance sheet)	-	-	6,955.08
7	Earnings Per Share (of Rs. 10/- each)	-	-	-
Basic:		(1.16)	28.53	66.82
Diluted:		(1.16)	28.53	66.82
<b>Notes:</b>				
1 The above is an extract of the detailed format of Unaudited Financial Results for the Quarter Ended / Nine Months December 31, 2025 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Unaudited Financial Results are available on Bombay Stock Exchange website (www.bseindia.com) and on Company's website (www.sarvamangalmercantile.in)				
For Sarvamangal Mercantile Company Limited Namrata Somani Managing Director DIN : 07095595		By order of the Board Sd/- Namrata Somani Managing Director DIN : 07095595		
Place: Mumbai Date: February 11, 2026		By order of the Board Sd/- Namrata Somani Managing Director DIN : 07095595		

Advertisement under Regulation 18 (7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

NIRBHAY COLOURS INDIA LIMITED

(CIN: L46411GJ1992PLC017863)

Regd. Office: 61/201, 02nd Floor, Prerak Apartment, Near Wagh Bakri Tea Depot, Gujarat College Road, Ellisbridge, Ahmedabad-380006, Gujarat, India | Tel. No: 98250 21447

E-Mail ID: parthindustriestlimited@gmail.com | Website: www.nirbhaycolour.com

CORRIGENDUM TO THE LETTER OF OFFER\*

This Corrigendum should be read in continuation of and in conjunction with the Letter of Offer dated 07<sup>th</sup> February, 2026. Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer, unless otherwise defined. The shareholders of NIRBHAY COLOURS INDIA LIMITED ("TARGET COMPANY") are requested to note the amendments with respect to and in connection with Letter of Offer as sent to the shareholders on 07<sup>th</sup> February, 2026 as are under:

1. On page no. 03 of Letter of Offer "Offer Opens On" should be replaced with and read as 16<sup>th</sup> February, 2026 instead of 03<sup>rd</sup> February, 2026.

2. On page no. 03 of Letter of Offer "Offer Closes On" should be replaced with and read as 02<sup>nd</sup> March, 2026 instead of 16<sup>th</sup> February, 2026

3. On page no. 04 of Letter of Offer The tentative schedule of major activities should be replaced with as following:

Activity	Original Schedule of Activities (as disclosed in DLoF) (Day and Date)*	Revised Schedule of Activities (Day and Date)
PA Date	Friday, 12-Dec-2025	Friday, 12-Dec-2025
Publication of DPS in the newspapers	Friday, 19-Dec-2025	Friday, 19-Dec-2025
Filing of the DLoF with SEBI	Friday, 26-Dec-2025	Friday, 26-Dec-2025
Last date for a competing offer*	Friday, 09-Jan-2026	Friday, 09-Jan-2026
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, 16-Jan-2026	Friday, 16-Jan-2026
Identified Date**	Thursday, 29-Jan-2026	Thursday, 29-Jan-2026
Date by which LOF will be dispatched to the shareholders	Thursday, 05-Feb-2026	Saturday, 07-Feb-2026
Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Offer	Tuesday,10-Feb-2026	Thursday,12-Feb-2026
Last date for revising the Offer Price / Offer Size	Wednesday,11-Feb-2026	Friday,13-Feb-2026
Last date of publication of opening of Offer public announcement in the Newspapers	Thursday, 12-Feb-2026	Friday, 13-Feb-2026
Date of commencement of Tendering Period (Offer Opening Date)	Thursday, 12-Feb-2026	Monday, 16-Feb-2026
Date of expiry of Tendering Period (Offer Closing Date)	Thursday, 26-Feb-2026	Monday, 02-Mar-2026
Date by which all requirements including payment of consideration would be completed	Tuesday, 17-Mar-2026	Tuesday, 17-Mar-2026
Post offer Advertisement	Wednesday, 25-Mar-2026	Wednesday, 25-Mar-2026

4. On page no. 06 of Letter of Offer "Clause 7" should be replaced as follows:

In the event that either (a) the regulatory approvals are not received in a timely manner or (b) there is any litigation to stay the Offer; or (c) SEBI instructs the Acquirers not to proceed with the Offer, then the offer process may be delayed beyond the schedule of activities indicated in this LoF. Consequently, the payment of consideration to the Public Shareholders of Target Company, whose Equity Shares have been accepted in the Offer as well as the return of Equity Shares not accepted by Acquirer, may be delayed. In case of delay in receipt of any statutory approval, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. *Here the Company has delayed for 4 days in opening of offer period, hence the Acquirers will pay an interest @ 18% p.a. for the 4 days, to the shareholders who will accept the offer within such period as per Regulation 18(11) and other applicable regulation as applicable of the SEBI (SAST) Regulations, 2011.*

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRERS

WEALTH MINE NETWORKS PRIVATE LIMITED (CIN: U93000GJ1995PTC025328)

Registered Office: 215 B, Manek Centre, P N Marg, Jamnagar, Gujarat-361001,

Contact Person: Mr. JAY TRIVEDI | Tel No.: + 7778867143 | Email: wealthminenetworks@gmail.com

Investor Grievance ID: wealthminenetworks@gmail.com | SEBI Reg. No.: INM000013077

SD/- Mr. Dakshesh Shah Acquirer 1	SD/- Mr. Dhruvin Shah Acquirer 2	SD/- Mrs. Sheetal Shah Acquirer 3	SD/- Mrs. Anar Jayeshbhai Patel Acquirer 4
SD/- Ms. Sanskruti Jayeshbhai Patel Acquirer 5	SD/- Mr. Jayesh Patel Acquirer 6	SD/- M/s. Seher Retail Private Limited Acquirer 7	

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Target Company under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Date	11 <sup>th</sup> February, 2026
2. Name of the Target Company (TC)	NIRBHAY COLOURS INDIA LIMITED
3. Details of the Offer pertaining to TC	Acquisition of 14,19,700 Equity Shares of face value of ₹10/- (Rupees Ten Only) representing 42.38% of the Emerging Voting Capital.
4. Name(s) of the acquirer and PAC with the acquirer	Mr. Dakshesh Rameshchandra Shah ("Acquirer 1"), Mr. Dhruvin Shah ("Acquirer 2"), Mrs. Sheetal Shah, ("Acquirer 3"), Mrs. Anar Jayeshbhai Patel ("Acquirer 4"), Ms. Sanskruti Jayeshbhai Patel ("Acquirer 5"), Mr. Jayesh Patel ("Acquirer 6") and M/s. Seher Retail Private Limited ("Acquirer 7")
5. Name of the Manager to the Offer	Wealth Mine Networks Limited
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Ms. Sonal Gandhi-Chairperson Mr. Vipul Jana-Member Mr. Divyakant Gandhi-Member
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	No relation with TC except as Independent Director
8. Trading in the Equity shares/other securities of the TC by IDC Members	Nil
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	No relation with Acquirers except as Independent Director of TC
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	No trading in the Equity Shares/other securities of the acquirer by IDC members.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC members believe that the open offer is fair and reasonable. However, the shareholders should independently evaluate the offer.
12. Summary of reasons for the recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder )	IDC has taken into consideration the following for making recommendation: 1. Public Announcement dated dated 12 <sup>th</sup> December, 2025, 2. The Detailed Public Announcement dated 18 <sup>th</sup> December, 2025, 3. The Letter of Offer dated 07 <sup>th</sup> February, 2026. Based on the review of PA, DPS and LOF, the IDC of the opinion that the offer price of ₹10/- per Equity Shares as per Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011.
13. Details of Independent Advisors, if any.	Nil
14. Any other matter(s) to be highlighted	Nil

Note: The above stated information are only indicative in nature and contains minimum details with regard to the recommendations of IDC. IDC may include any other information under the respective headings which, in its view is relevant for shareholders of the TC for making an informed decision with respect to the open offer.

Statement by the IDC – "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 TC under the Takeover Code."

Signature of the Authorised Signatory

SD/-  
Sonal Gandhi  
Chairperson

Date: February 12, 2026

Place: Ahmedabad, Gujarat

AdBa