

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) READ WITH REGULATION 13 AND REGULATION 14 AND REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

NIRAJ CEMENT STRUCTURALS LIMITED

("NIRAJ"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L26940MH1998PLC114307)

Registered Office: Unit No. 820 to 825, Commercial Building, Wadhwa, Dukes Horizon, Pepsi Company, Off. Sion Trombay Road, Nr. R K Studio, D G Patil Road, Mumbai, Maharashtra- 400088, India;

Phone No.: 022-66027100; Email id: info@niraj.co.in; cs@niraj.co.in; Website: www.niraj.co.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 1,55,20,529 (ONE CRORE FIFTY-FIVE LACS TWENTY THOUSAND FIVE HUNDRED TWENTY-NINE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE VOTING SHARE CAPITAL OF NIRAJ, FROM THE PUBLIC SHAREHOLDERS OF NIRAJ, BY GULSHANKUMAR VIJAYKUMAR CHOPRA (HEREINAFTER REFERRED TO AS THE "ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of the Target Company of face value of Rs.10/- (Rupees Ten Only) Each.

"Fully Paid-up Equity Share Capital" means paid up share capital of the Target Company i.e., Rs. 59,69,43,400 divided into 5,96,94,340 Equity Shares of Rs. 10/- Each.

"Offer" or "Open Offer" means the open offer for acquisition of up to 1,55,20,529 (One Crore Fifty-Five Lacs Twenty Thousand Five Hundred Twenty-Nine) Equity Shares, representing 26.00% of the Fully Paid-up Equity Share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than the Acquirer, the Promoters and the Sellers.

"SEBI" shall mean the Securities and Exchange Board of India.

"SPA-1" has the meaning described to such term under paragraph 2.

"SPA-2" has the meaning described to such term under paragraph 2.

"SPAs" or "Agreements" has the meaning described to such term under paragraph 2.

"Voting Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.

"Working Day" means any working day of SEBI.



1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirer for acquisition of 1,55,20,529 (One Crore Fifty-Five Lacs Twenty Thousand Five Hundred Twenty-Nine) fully paid-up Equity Shares of Rs. 10/- Each constituting 26.00% of the fully paid-up Equity Share Capital of the Target Company.
- **Offer Price:** An offer price of Rs. 29/- (Rupees Twenty-Nine Only) per fully paid-up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 45,00,95,341/- (Rupees Forty-Five Crores Ninety-Five Thousand Three Hundred Forty-One Only). The Offer Price has been determined in accordance with Regulation 8 of the SEBI (SAST) Regulations, 2011.
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Offer is a Triggered Offer pursuant to Regulation 3(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to the execution of the Share Purchase Agreements entered by Acquirer (as detailed herein below) for acquisition of shares of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

This Offer is being made pursuant to the execution of the following agreements by the Acquirer:

- An Agreement dated June 16, 2026 to purchase 1,28,00,000 equity shares constituting 21.44% of the voting share capital of the Target Company from Bylan-Niraj Infra Projects Private Limited (Seller-1) at a consideration of Rs. 25.50/- per Equity Share ("SPA-1").
- An Agreement dated June 16, 2026 to purchase 1,16,97,708 equity shares constituting 19.60% of the voting share capital of the Target Company from Chem Logistics & Infra Private Limited (Seller-2) at a consideration of Rs. 23.50/- per Equity Share ("SPA-2").

Above Share Purchase Agreements, i.e., SPA-1 and SPA-2 are hereinafter collectively referred to as the "Agreements" or "Share Purchase Agreements" or "SPAs". Seller-1 and Seller-2 are hereinafter Collectively referred to as the "Sellers".

Given below are the details of underlying transactions:

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares / VRs acquired (Rs. In Lacs)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreements (SPAs) dated June 16, 2026 by Acquirer from the Sellers.	2,44,97,708*	41.04% of the voting share capital	6,012.96	Cash	Regulation 3(1) of SEBI (SAST) Regulations 2011

*Sum of all equity shares being sold by sellers as defined in point 5 below.



3. DETAILS OF THE ACQUIRER:

Details	Acquirer
Name of Acquirer	Gulshankumar Vijaykumar Chopra
Address	Near Deonar Bus Depot, Niraj House, Sunder Baug, Sion Trombay Road, VTC: T.F. Donar, S.O, Mumbai, Maharashtra- 400088
Name(s) of the Persons in control / Promoters of the Acquirer, where the Acquirer is a Company	Not Applicable
Name of the Group, if any, to which the Acquirer belongs to	Not Applicable
Pre- Transaction Shareholding:	
Number of Shares	52,20,946
% of Fully paid- up Equity Share Capital	8.75%
Proposed Shareholding after the acquisition of shares which triggered the Open Offer:	
Number of Shares	2,97,18,654
% of Fully paid- up Equity Share Capital	49.78%
Any other Interest in the Target Company	The Acquirer is currently one of the Promoters of the Target Company and holds 52,20,946 Equity Shares representing 8.75% of the Voting Share Capital.

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

4. SHAREHOLDING OF PROMOTERS (PRE AND POST UNDERLYING TRANSACTION):

Category	Details of shares/ voting rights held by the selling shareholders			
	Pre- Transaction*		Post completion of the Underlying Transaction (excluding Open Offer)	
	Number	%	Number	%
Acquirer	52,20,946	8.75%	2,97,18,654	49.78%
Promoters other than Acquirer	96,39,878	16.15%	96,39,878	16.15%
Total Promoter Shareholding	1,48,60,824	24.89%	3,93,58,532	65.93%

Note: The Promoters of the Target Company, other than the Acquirer, have confirmed that they will neither tender their shares in the Open Offer nor participate in the Open Offer.

*Gulshankumar Vijaykumar Chopra (Acquirer) along with other promoters of the Target Company holds 1,48,60,824 Equity Shares representing 24.89% of the Equity Share Capital/Voting Share Capital of the Target Company.

After the acquisition of Equity Shares in the Open Offer (assuming full acceptance), Gulshankumar Vijaykumar Chopra (Acquirer) along with other promoters of the Target Company will hold 5,48,79,061 Equity Shares representing 91.93% of the Equity Share Capital/Voting Share Capital of the Target Company.

5. DETAILS OF SELLING SHAREHOLDERS ("SELLERS"):

Name	Part of Promoter Category (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
Sellers:		Pre- Transaction		Post Transaction	
		Number	%	Number	%
Bylan-Niraj Infra Projects Private Limited (Seller-1)	No- Public Category Shareholder	1,28,00,000	21.44%	Nil	Nil
Chem Logistics & Infra Private Limited (Seller-2)	No- Public Category Shareholder	1,16,97,708	19.60 %	Nil	Nil
Total		2,44,97,708	41.04%	Nil	Nil



6. TARGET COMPANY:

The Target Company i.e., Niraj Cement Structurals Limited having its present registered office at Unit No. 820 to 825, Commercial Building, Wadhwa, Dukes Horizon, Pepsi Company, Off. Sion Trombay Road, Nr. R K Studio, D G Patil Road, Mumbai, Maharashtra - 400088, India. The Equity Shares of the Target Company are listed on the following recognized stock exchanges:

- (i) BSE Limited ("BSE") (Scrip Code and Symbol: 532986 and NIRAJ);
- (ii) National Stock Exchange of India Limited ("NSE") (Symbol: NIRAJ)

The ISIN of the Equity Shares is INE368I01016.

The Equity Shares of Target Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

7. OTHER DETAILS:

- 7.1 The shareholders of the Target Company are hereby informed that the Detailed Public Statement in relation to the Offer shall be published in accordance with Regulation 14(3) of the SEBI (SAST) Regulations on or before June 23, 2026.
- 7.2 The Acquirer undertakes that he is aware and shall comply with his obligations under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 7.3 This is not a Competitive Bid.
- 7.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 7.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



Navigant

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Contact person: Mr. Sarthak Vijlani

Signed by:


Gulshankumar Vijaykumar Chopra

(Acquirer)

Place: Mumbai

Date: June 16, 2026