GROW HOUSE WEALTH MANAGEMENT
SEBI Registration No. INM000013262

Date: October 17, 2025

To,
The Manager
National Stock Exchange of India Limited,
G Block BKC, Bandra Kurla Complex,
Bandra East, Mumbai
Maharashtra – 400051

Ref.: SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED (SABTNL) (Script Code: SABTNL)

Sub.: Open Offer for the acquisition of 53,46,238 (Fifty Three Lakhs Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares of the face value of Rs. 10/- each, being constituting 13.24% of the Emerging Voting Share Capital of the Sri Adhikari Brothers Television Network Limited ("SABTNL") at an Offer Price of ₹ 10.00/- (Rupees Ten Only) Per Equity Share by M/s Mr. Kurjibhai Premjibhai Rupareliya (Acquirer) along with PAC pursuant to and in compliance with regulation 3(1) & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

With reference to Public Announcement filed dated June 14, 2025 and abovementioned subject, please find enclosed herewith the copy of newspaper cutting of the Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer, which is published on Friday, October 17, 2025 in the following newspapers:

- Financial Express (National English Daily: All Editions)
- Jansatta (National Hindi Daily: All Editions)
- Mumbai Lakshadeep (Regional Marathi Daily: Mumbai Edition)

Thanking you,

For, Grow House Wealth Management Private Limited

HILL MAHESH SHAH
Digitally signed by HILL MAHESH SHAH
Date: 2025.10.17 18:19:52 +05'30'

Hill Shah
Director
DIN: 09665083
Place: Ahmedabad
Encl: Copy of Pre-offer Advertisement cum Corrigendum

PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED
("SABTNL" / "TARGET COMPANY")

Corporate Identification Number (CIN): L32200MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053;
Tel No: +91 022 4023 0000; E-mail ID: investorservices@adhikaribrothers.com; Website: www.adhikaribrothers.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. KURJIBHAI PREMJIBHAI RUPARELIYA (ACQUIRER) ALONG WITH PAC M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED, FOR ACQUISITION OF UP TO 53,46,238 OFFER SHARES, REPRESENTING 13.24% OF THE EMERGING VOTING SHARE CAPITAL OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL"), AT AN OFFER PRICE OF ₹10.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

a) Public Announcement dated Saturday, June 14, 2025 ('Public Announcement').
b) Detailed Public Statement dated Thursday, June 19, 2025, in connection with this Offer, published on behalf of the Acquirer on Friday, June 20, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) ('Newspapers') ('Detailed Public Statement').
c) Draft Letter of Offer dated Friday, June 27, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer').
d) Letter of Offer dated Friday, October 10, 2025, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer').
e) Recommendations of the Independent Directors of the Target Company which were approved on Tuesday, October 14, 2025, and published in the Newspapers on Wednesday, October 15, 2025 ('Recommendations of the Independent Directors of the Target Company')

Public Shareholders of the Target Company are requested to kindly note the following:

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

A. **Offer Price**

The Offer is being made at a price of ₹10.00/- per Offer, payable in cash.

There has been no revision in the Offer price.

B. **Recommendations of the Committee of Independent Directors ('IDC')**

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Mr. Ganesh Prasad Raut	08047742	Chairperson
2	Mr. Ramavath Suresh	3366137	Member
3	Mr. Sharathkumar Rekhapali Naga	7541655	Member
4	Mr. Sripal Reddy Molugu	3642466	Member
5	Mr. Mariappanadar Soundarapandian	07566951	Member
6	Mr. Umakanth Bhyravajoshyulu	08047765	Member
7	Ms. Neha Kothari	11022380	Member

Above members of IDC approved their recommendation on the Offer on Tuesday, October 14, 2025, and published in the Newspapers on Wednesday, October 15, 2025. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. **Other details with respect to Offer:**

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
2. The Letter of Offer has been dispatched on Monday, October 13, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, October 06, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Friday, June 27, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2025/25923/1 dated October 03, 2025. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.
4. **Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.

4.2 Following point has been added in covering letter of LOF on page no 2 at point 2:

(2) Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.3 Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.

4.4 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.5 Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:

1. Where last dates are mentioned for certain activities, such activities may happen on or before the last dates
2. There is no competing offer to this Offer.
3. Actual date of receipt of SEBI observations on the DLOF.

4.6 Under section 'Risk Factors' in bullet point (1) - para (b) – 'Risk Factors Relating to the underlying Transaction' following paragraph has been updated:

(b) Pursuant to the acquisition of Sale Shares, the Acquirer (i) has appointed its representative directors on the Board of Directors of the Target Company; (ii) has acquired control of the Target Company and (iii) the Sellers will resign from the Board of Directors of the Target Company, which will result in a change in ownership, control and management of the Target Company, which may have a significant effect on the business, financial condition and the results of operations of the Target Company.

4.7 Under section 'Risk Factors' in bullet point (2) - para (a) – 'Risk Factors Relating to the offer' following paragraph has been updated:

(a) As on the date of this Draft Letter of Offer, to the best knowledge and belief of the Acquirer and PAC, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer and PAC shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer along with PAC shall have the right to withdraw the Offer under the following circumstances:

(a) statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
(b) the acquirer, being a natural person, has died;
(c) any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer
(d) such circumstances as in the opinion of the Board, merit withdrawal

In the event of the withdrawal of the open offer, the Acquirer along with PAC shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer along with PAC shall inform in writing the SEBI, BSE Limited, National Stock Exchange of India Limited and the Target Company at its registered office.

4.8 Under section 'Risk Factors' in bullet point (2) - para (n) – 'Risk Factors Relating to the offer' following paragraph has been updated;

(n) The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the PA, the DPS, Draft Letter of Offer and this Letter of Offer or in any advertisement or any materials issued by or at the instance of the Acquirer Any persons placing reliance on any other source of information (not released by the Acquirer or the Manager to the Offer) will be doing so at his/her/their own risk

4.9 Under section 'Risk Factors' in bullet point (2) – 'Risk Factors Relating to the offer' following paragraph has been inserted:

(p) The Acquirer along with the PAC has reserved the right to streamline or restructure their shareholding in the Target Company and/or the operations, assets, liabilities, and businesses of the Target Company. This may include arrangements such as pledging or encumbering shares, reconstructions, mergers, demergers, sale of assets, renegotiation, or termination of existing contractual arrangements, in accordance with applicable laws. Any such restructuring, if undertaken, may have a significant impact on the business operations, financial position, or future prospects of the Target Company, and may affect the interests of its shareholders.

(q) The non-current assets of the Target Company, specifically Property, Plant and Equipment, have reduced significantly from ₹3,728.76 lakhs to ₹640.64 lakhs, primarily on account of disposal undertaken to meet liabilities and dues pursuant to the directions of the Hon'ble NCLT under the approved Resolution Plan. Such reduction in asset base may affect the operational capacity, revenue potential, and future growth prospects of the Target Company.

(r) The current market price of the equity shares of the Target Company is significantly higher than the Open Offer Price. Accordingly, shareholders should note that the Open Offer Price may not be indicative of the prevailing market price and may impact their decision on whether to participate in the Open Offer.

4.10 Under section 'Risk Factors' in bullet point (3)- para (d) – 'Risk Factors Relating to the Acquirer and PAC' following paragraph has been updated:

(d) For the purpose of disclosures in the PA or DPS, DLOF or this Letter of Offer in relation the Target Company and/or the Seller, the Acquirer, the Manager to the Offer has relied on the information published or provided by the Target Company and/or the Seller, as the case may be, or publicly available sources and have not independently verified the accuracy of details of the Target Company and/or the Seller. The Acquirer, and the Manager to the Offer does not accept any responsibility with respect to any misstatement by the Target Company and/or the Seller in relation to such information.

4.11 Under section 'Risk Factors' in bullet point (3)- para (h) – 'Risk Factors Relating to the Acquirer and PAC' following paragraph has been updated:

(h) The Acquirer and the PAC operate in businesses that are different from the line of activity of the Target Company. This divergence may create uncertainties in business strategy, operational focus, and long-term growth prospects of the Target Company

4.12 Following definitions have been updated under 'Key Definitions' on page no. 12 of the LOF:

i. Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, October 06, 2025.
ii. LOO / LoF- This Letter of Offer dated Thursday, October 10, 2025, which shall be dispatched to the Public Shareholders of the Target Company
iii. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 14, 2025 (Saturday) to November 19, 2025 (Wednesday) or the date on which open offer is withdrawn, as the case may be.
iv. Sale Shares: refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.
v. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday, October 20, 2025 to Tuesday, November 04, 2025.

4.13 Under Para 3.1 'Background of the Offer' following paragraph has been updated:

3.1.2.3 The Acquirer do not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 1,50,00,000 equity shares through SPA.

3.1.2.6 The Acquirer will has made the payment of INR 15,00,00,000.00/- (Indian Rupees Fifteen Crore Only) for the acquisition of 1,50,00,000 shares of the Target Company in multiple Tranches.

3.1.2.8 The Board of Directors of the Target Company, also at their meeting held on has Saturday, June 14, 2025 proposed preferential issue subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company for an aggregate consideration of ₹68,02,00,000/- payable through banking channels. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations. The post-conversion shareholding of each allottee will remain below the thresholds for open offer obligation prescribed under the SEBI (SAST) Regulations, 2011. Accordingly open offer obligation for convertible warrants will not be triggered upon conversion under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

4.14 Under Para 3.1 'Background of the Offer' following point have been inserted at para 3.1.2.14:

3.1.2.14 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the Acquirer has, prior to the completion of the open offer and after completion of initial period of fifteen working days from the date of Detailed Public Statement, appointed its following nominees on the board of Target Company.

Sr No	Name of Director Appointment	Address	DIN/PAN	Position	Date of
1	Mr. Srivatsava Sunkara	Flat No 501, Orchid A Block Vasanta Valley Kondapur Telangana 500084	01725431	Managing Director	10.10.2025
2	Mr. Kiran Kumar Inampudi	Villa No 17 Springvillae Haralur Road Opp Freshco Kudlu Bangalore South Karnataka 560102	01024343	Additional Executive (Non-Independent) Director	10.10.2025
3	Mr. Ramavath Suresh	5-4-1362/1 Plot No 185 East Part Sharada Nagar Nr Nandi Model School Rangareddi Andra Pradesh 500070	03366137	Additional Independent (Non- Executive) Director	10.10.2025
4	Mr. Sharath Kumar Rekhapalli Naga	A 902 Nirmiti Zion Sr No 36/3 Balewadi Nr Moze College Pune Maharashtra 411045	07541655	Additional Independent (Non- Executive) Director	10.10.2025
5	Mr. Sripal Reddy Molugu	2-2-18/18/4/16, Indraprastha Colony Amberpet Hyderabad Andra Pradesh 500013	03642466	Additional Independent (Non- Executive) Director	10.10.2025

Further, in accordance with Regulation 22 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on August 26, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

4.15 Under Para 3.1 'Background of the Offer' following point have been updated at para 3.1.2.15:

3.1.2.15 The PAC have not appointed any representative as a nominee directors or representatives on the Board of Directors of the Target Company as of the date of this Letter of Offer.

4.16 Under Para 3.2 'details of the Proposed Offer ' following paragraph has been updated:

3.2.2 In accordance with the Regulation 14(3) and pursuant to Regulations 3(1) & 4 of SEBI (SAST) Regulation, the Acquirer along with PAC has made a Detailed Public Statement on June 20, 2025 pursuant to Public Announcement dated June 14, 2025 in the following newspapers:

Financial Express (National English Daily)	All Editions
Jansatta (National Hindi Daily)	All Editions
Mumbai Lakshadweep (Regional Marathi Daily)	Mumbai Edition

A Copy of the Public Announcement (PA) and the Detailed Public Statement (DPS) are/will be available on the SEBI's website: www.sebi.gov.in., , NSE at www.nseindia.com, BSE at www.bseindia.com and on the website of the Manager to the Open offer at www.growhousewealth.com. Simultaneously with the publication of DPS in the newspaper, a copy of the DPS was sent through the Manager to the Offer with SEBI, BSE, NSE and the Target Company.

3.2.13 The Acquirer along with PAC have not acquired any shares of Target Company after the date of P.A. i.e. June 14, 2025 and up to the date of this Letter of Offer i.e., October 10, 2025 except for (1) 1,50,00,000 Equity Shares, constituting 37.15% of Emerging Voting Share Capital of the Target Company acquired by the acquirer pursuant to the SPA, as disclosed under clause 3.1.2 and sub clause 3.1.2.1 on page no 16 and (2) 1,50,00,000 Equity Shares on preferential basis will be allotted to Acquirer, constituting 37.15% of Emerging Voting Share Capital of the Target Company approved by board meeting held on June14, 2025 subject to stock Exchange Approval as disclosed under clause 3.1.2 and sub clause 3.1.2 on page no 18. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (twenty- four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. As per Regulation 22(1) of SEBI (SAST) Regulations, 2011, the acquirer shall not complete the acquisition of shares or voting rights in, or control over, the target company, whether by way of subscription to shares or a purchase of shares attracting the obligation to make an open offer for acquiring shares, until the expiry of the offer period. As per regulation 22(2A) of SEBI (SAST) Regulations, 2011:

Notwithstanding anything contained in sub-regulation (1), an acquirer may acquire shares of the target company through preferential issue or through the stock exchange settlement process, subject to-

(i) such shares being kept in an escrow account,
(ii) the acquirer not exercising any voting rights over such shares kept in the escrow account. Provided that such shares may be transferred to the account of the acquirer, subject to the acquirer complying with requirements specified in sub-regulation (2).

3.2.14 Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and PAC have appointed Grow House Wealth Management Private Limited as the Manager to the offer and they have appointed Skyline Financial Services Private Limited as RTA to the Offer.. SEBI has levied penalty via order dated 27.03.2023 on RTA under Section 15A(a), 15A(c) and 15HB of the SEBI Act for the violation of Rs 8,00,000/- which has been successfully paid on 18.04.2023 via transaction no YBOI1846712039.

3.2.16 As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Underlying Transaction and this Offer, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the Securities Contract (Regulation) Page 18 of 66 Rules, 1957, as amended, and the SEBI (LODR) Regulations, the Acquirer and PAC undertakes to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirer and PAC will hold 4,03,46,238 Equity Shares, representing 99.92% of the Emerging Voting Share Capital of the Target Company.

Further, any failure to comply with the Minimum Public Shareholding (MPS) requirements may result in non-compliance with the provisions of the Securities Contracts (Regulation) Rules, 1957 and SEBI (LODR) Regulations, 2015.

4.17 Under Para 3.3 'Objects of the Offer ' following paragraph has been updated:

3.3.2 The Acquirer, along with the Persons Acting in Concert ("PAC"), has undertaken this acquisition with a clear strategic intent to assume effective control over the Target Company and unlock its full business potential. The Acquirer intends to continue the existing line of business of Target Company and may diversify into other business, if the company comes across lucrative business opportunities after successful completion of present open offer in accordance with the laws applicable, to enhance long term value creation with a broader vision to strengthen the operational and financial position of the Target Company, drive strategic realignment, and aggressively pursue expansion. However, no firm decision in this regard has been taken or proposed so far. The Acquirer reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

4.18 Under Para 3.4 'Shareholding and Acquisition Details ' following table along with notes of paragraph has been updated:

Details		Acquirer	PAC	Total
Name of Acquirer		Mr. Kurjibhai Premjibhai Rupareliya	M/S Leading Leasing Finance and Investment Company Limited	2
Address		Shree Colony Main Road Block No-50/B, Street No-5, B/H Panchvati Society, Rajkot, Gujarat- 360001	1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053	Not Applicable
Name(s) of persons in control / promoters of Acquirer / PAC where Acquirer / PAC are companies		Not Applicable	Nil	Not Applicable
Name of the Group, if any, to which Acquirer/PAC belongs to		Not Applicable	Not Applicable	Not Applicable
Pre- transaction shareholding	No. of Equity Shares	Nil	50,00,000	50,00,000
	% of Total Pre-Issue share capital	Nil	19.71%	19.71%
Proposed shareholding after acquisition of shares which Triggered the Open Offer (2)	No. of Equity Shares acquired through SPA	1,50,00,000	—	1,50,00,000
	% of total emerging voting share capital	37.15%	—	37.15%
	No. of Equity Shares acquired through Preferential Allotment	1,50,00,000	—	1,50,00,000
	% of total emerging voting share capital	37.15%	—	37.15%
	No. of Equity Shares acquired through Open Offer from Public	53,46,238	—	53,46,238
	% of total emerging voting share capital	13.24%	—	13.24%
	Total No. of Equity Shares Post completion of Open Offer	3,53,46,238	50,00,000	4,03,46,238
	% of total emerging voting share capital	87.54%	12.38%	99.92%
Any other interest in the Target Company		Mr. Kurjibhai Premjibhai Rupareliya is the Managing Director of Leading Leasing Finance and Investment Company Limited, which is a shareholder of SABTNL ('Target Company'). He does not have any interest or relationship with the Target Company warranting disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ther than as disclosed above.	No interest other than as disclosed above.	Not Applicable

1. *Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.*

4.19 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated at para 4.1.2:

4.1.2 Acquirer holds DIN '05109049' and is acting as a director or designated partner in the following stated companies:

Sr No	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	Leading Leasing Finance and Investment Company Limited	L65910DL1983PLC016712	Tuesday, 14 May 2024	Managing Director
2	EPC First Limited	U46632MH2024PLC417609	Friday, 19 January 2024	Promoter cum Director
3	Sky Occean Infrastructure Limited	U70109GJ2017PLC096991	Friday, 21 April 2017	Promoter cum Director
4	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April 2018	Promoter cum Director
5	Hitz Music Limited	U90000MH2025PLC438160	Wednesday, 15 January, 2025	Promoter cum Director
6	Magnanimous Trade & Finance Ltd	L65923RJ1991PLC059251	Friday, 23 May, 2025	Promoter cum Additional Director
7	Mpf Systems Limited	L35105MH1993PLC287894	Friday, 29 November, 2024	Promoter cum Director
8	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April, 2018	Promoter cum Director
9	Big Umbrella Licensing & Distribution LLP	AAE-1268	Thursday, 14 November, 2024	Designated Partner

4.20 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been inserted:

4.1.3 Acquirer does not hold position of Whole Time Director in any company.

4.1.5 The Acquirer, Mr. Kurjibhai Premjibhai Rupareliya, is an Indian resident with over 43 years of experience in investment and financial activities across various business functions and sectors. He is the Managing Director of Ms. Leading Leasing Finance and Investment Company Limited and promotes companies across sectors like fintech, travel tech, and cloud communications.

He possesses well-rounded business acumen, with expertise spanning strategy, operations, and the scaling of service-oriented businesses

4.21 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated:

4.1.6.1 The Acquirer did not hold any equity shares of the Target Company as on the date of PA, DPS and DLOF. Further, the acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 1,50,00,000 equity shares through SPA. Further, The Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.

4.1.6.7 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.

4.1.6.11 No person is acting in concert with the Acquirer for the purposes of this Offer except Leading Leasing Finance and Investment Company Limited. Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

4.22 Under Para 4.2 '4.2 PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following paragraph has been inserted:

4.2.2 Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.2.8 Details of Top 3 Shareholders of PAC Company as on 30.06.2025 is as under:

Sr No	Name of Shareholder	Number of Shares held	% of Total Shareholding
1	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	3,64,50,000	7.37%
2	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	3,64,50,000	7.37%
3	Zeal Global Opportunities Fund	3,24,50,000	6.56%

4.23 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following paragraph has been updated at para 4.2.11:

4.2.11 The following are the directors of the PAC Company:

Name	DIN	Designation	Date of Appointment	Experience	Qualification
Kurjibhai Remjibhai Rupareliya	05109049	Managing Director cum Compliance Officer	14/05/2024	He has over 43 years of experience in investment and financial activities across various business functions and sectors. He promotes various companies across sectors like fintech, travel tech, and cloud communications. He possesses well-rounded business acumen, with expertise spanning strategy, operations, and the scaling of service-oriented businesses.	Nil
Parshottam bhai Rupareliya	02944037	Non-Executive Director	14/09/2023	He has a vast experience of 35 years in the field of Finance and Accounting	SSC
Suraj Kumar Jha	10197854	Independent Director	12/06/2023	He has having more than 5 years of experience in Accounts	Commerce Graduate
Saumik Arvind Ghervada	10859766	Independent Director	12/02/2025	He is a proprietor with 17 years of experience working in the field of Finance.	Bachelor of Science

4.24 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following point have been inserted:

4.2.12 The PAC Company is a listed company with no identified promoters or person having control over it.

4.2.17 PAC has complied with all regulations as per SEBI (LODR) Regulations, 2015 except for certain instances where sop fines were levied by stock exchanges mentioned below:

Regulations	Quarter Month	Nature of / Non-Compliance	Authority	Penalty Amount (In Rs.)	Current Status (Paid/Appeal Pending, etc.)
Reg-31	Dec-17	Late Submission	BSE Limited	1,000	Paid
Reg-33	Mar-20	Late Submission	BSE Limited	15,000	Paid
Reg-33	Mar-21	Late Submission	BSE Limited	45,000	Paid
Reg-33	Sep-22	Late Submission	BSE Limited	1,15,000	Paid
Reg-33	Mar-23	Late Submission	BSE Limited	5,000	Paid
Reg-34	Mar-20	Late Submission	BSE Limited	16,000	Paid
Reg-34	Mar-21	Late Submission	BSE Limited	18,000	Paid
Reg-6(1)	Jun-20	—	BSE Limited	62,000	Paid
Reg-6(1)	Sep-20	—	BSE Limited	92,000	Paid
Reg-6(1)	Dec-20	—	BSE Limited	85,000	Paid
Reg-29(2) 29(3)	Nov-22	—	BSE Limited	10,000	Paid

4.2.18 The PAC is a registered NBFC with the Reserve Bank of India (RBI). The Company had not obtained prior approval from the RBI before effecting the change in its directors. Subsequently, the Company applied to the RBI for the requisite approval, in response to which certain queries were raised by the RBI. The Company's reply to these queries is currently under process.

4.2.20 Based on the Audited Financial Statements, the revenue of the PAC increased in FY 2025 primarily on account of a significant rise in Interest Income, which grew from ₹497.30 lakhs in FY 2024 to ₹2,888.87 lakhs in FY 2025. Further, the PAC earned ₹11.32 lakhs from profit on sale of shares and dividend income during FY 2025. The Net Worth of the PAC increased due to the allotment of new equity shares aggregating to ₹10,375.32 lakhs (including premium), together with the profits earned during FY 2025.

4.25 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following point have been updated in para 4.2.23:

4.2.23 PAC Company is in compliance of all the listing requirements/ SEBI (LODR) Regulations and there were no punitive actions including penalties levied by stock exchanges against the PAC Company except mention in para 4.2.17.

4.26 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following point have been inserted in para 4.2.24:

4.2.24 Details of Compliance Officer of the PAC:

Ms. Meenu Balani
Company Secretary & Compliance Officer
M/s Leading Leasing Finance and Investment Company Limited
1716/1717, 17th Floor, Wing A, Chandak Unicorn, Dattaji Salvi Marg, Office Veera Desai Road, Andheri West, Mumbai – 400053
Email Id: leadingleashing@gmail.com
Contact No.: +91 9227140741

4.27 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated:

5.3 The Equity Shares of the Target Company bearing ISIN 'INE416A01044' are presently listed on NSE and BSE having a below Scrip ID of each stock exchange

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	SABTNL	530943	T
NSE	SABTNL	—	BE

4.28 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.7 and sub clause 5.7.7:

5.7.7 Details of invocation of Pledge in the shares of Target Company for Year 2017-18 and 2024-25:

Year 2017-18:

Date	Particulars	Invoked Qty	No. of Shares (Pledged)	No. of Shares (FREE)	Total Shares	Compliance with Regulation
A.	**Gautam Adhikari**					
	Share Capital		40,65,000	1,28,129	41,93,129	Complied with Regulation 29(2) of SEBI (SAST) Regulation, 2011
	Shares Invoke:					
20-Sep-17	SBI	11,50,000				
20-Sep-17	SBI	7,50,000				
20-Sep-17	SBI	1,00,000				
25-Sep-17	Punjab National Bank	14,300	(20,14,300)			
	Share Capital as on 30.10.2017		**20,50,700**	**1,28,129**	**21,78,829**	
B.	**Markand Adhikari**					
	Share Capital		51,40,000	3,56,630	54,96,630	Complied with Regulation 7(2) read with 6(2) of SEBI (PIT) Regulations, 2015 and Regulation 29(2) of SEBI (SAST) Regulation, 2011
	Shares Invoke:					
20-Sep-17	SBI	9,50,000				
20-Sep-17	SBI	1,75,000				
25-Sep-17	Punjab National Bank	42,900				
25-Sep-17	SBICAP Securities Limited - State Bank of India	11,80,000				
05-Oct-17	Oriental Bank of Commerce - Mr. Tarun Jain	12,500				
05-Oct-17	Oriental Bank of Commerce - Mr. Tarun Jain	39,500	(23,99,900)			
09-Oct-17	Integrated Enterprises (India) Private Limited - Mr. Amit Jain	39,500	(52,000)			
09-Oct-17	Integrated Enterprises (India) Private Limited - Mr. Amit Jain	12,500				
16-Oct-17	Stock Holding Corporation of India Limited - Mrs. Yamini Thaker	40,000	(40,000)			
27-Nov-18	Union Bank	5,15,000	(5,15,000)			
	Share Capital as on 08.01.2019		**21,33,100**	**3,56,630**	**24,89,730**	

C.	**Ravi Adhikari**					
	Share Capital		**13,00,000**	-	**13,00,000**	Complied with Regulation 7(2) read with 6(2) of SEBI (PIT) Regulations, 2015 and Regulation 29(2) and 31(2) of SEBI (SAST) Regulation, 2011
28-Mar-18	Indian Overseas Bank	75,000				
28-Mar-18	Indian Overseas Bank	12,25,000	13,00,000	-	-	
	Share Capital as on 29.03.2018		—	—	—	
D.	**Prime Global Media Private Limited**					
	Share Capital		20,97,000	54,786	21,51,786	Complied with Regulation 29(2) of SEBI (SAST) Regulation, 2011
25-Sep-17	SBICAP Securities Limited - State Bank of India	37,500				
25-Sep-17	SBICAP Securities Limited - State Bank of India	3,52,500	3,90,000			
28-Mar-18	Indian Overseas Bank	9,50,000	9,50,000			
	Share Capital as on 29.03.2018		**7,57,000**	**54,786**	**8,11,786**	
E.	**Global Showbiz Private Limited**					
	Share Capital		6,00,000	-	6,00,000	
27-Sep-17	Central Bank of India	6,00,000	6,00,000	-		
	Share Capital as on 30.10.2017		—	—	—	

Year 2024-25:

Date	Particulars	Invoked Qty	Total Shares	Compliance with Regulation
A.	**Late Mr. Gautam Adhikari**			
	Share Capital		22,206	Compliance with regulation not applicable
	Share Invoke			
25-09-2024	Canara Bank	12,500		
25-09-2024	Canara Bank	4,000	(16,500)	
	Share Capital		5,706	
B.	**Markand Adhikari**			
	Share Capital		48,060	Compliance with regulation not applicable
25-09-2024	Canara Bank	2,910		
25-09-2024	Canara Bank	1,590		
25-09-2024	Canara Bank	1,000		
25-09-2024	Canara Bank	260		
20-02-2025	JSRJSK MEDIA INVESTMENTS PRIVATE LIMITED	28,000	(33,760)	
	Share Capital		14,300	
C.	**Prime Global Media Private Limited**			
	Share Capital		11,617	Compliance with regulation not applicable
	Share Invoke:			
10-09-2024	Dhanlaxmi Bank	3,500		
10-09-2024	Dhanlaxmi Bank	2,750		
10-09-2024	Dhanlaxmi Bank	1,290		
10-09-2024	Dhanlaxmi Bank	30	(7,570)	
	Share Capital		**4,047**	
D.	**Global Showbiz Private Limited**			
	Share Capital		19,000	Compliance with regulation not applicable
	Share Invoke:			
25-09-2024	Canara Bank	1,205		
25-09-2024	Canara Bank	2,750		
25-09-2024	Canara Bank	3,555		
25-09-2024	Canara Bank	7,000		
25-09-2024	Canara Bank	1,740		
	Share Capital		**16,250**	

4.29 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.9:

5.9 The Target Company was admitted into CIRP by the Hon'ble NCLT, Mumbai Bench, on 20.12.2019 under Section 7 of the IBC. Pursuant to directions of the Hon'ble NCLAT, the Resolution Plan submitted by a consortium comprising SAB Events & Governance Now Media Ltd, Marvel Media Pvt. Ltd., Mr. Ravi Adhikari, and Mr. Kailashnath Adhikari was approved by the CoC and subsequently by the Hon'ble NCLT on 08.12.2023. The approved Resolution Plan provided for infusion of funds by the Resolution Applicants/their associates/SPV, reduction of existing shareholding and issue of fresh equity to the SPV, settlement of creditor dues, disposal of PPE and non-core assets, and extinguishment of past claims under Section 32A of the IBC. Pursuant to this, equity shares were issued to Ruani Media Service Limited, an SPV of the Resolution Applicants, which has been classified as a Promoter of the Target Company.

As per resolution plan, the face value of the company will be reduced from Rs 10 to Rs 0.10 and thereafter 100 Equity shares of the face value of Rs 0.10 will be consolidated to 1 share of the Face Value of Rs 10 each. Thus, its share capital reduced from 3,49,44,500 Equity Shares of Face Vlaue of Rs 10 each and 23,61,068 Preference Shares of face value of Rs 10 each to 3,73,056 Equity Shares of Face Value of Rs 10 each. Also, Company has raised funds by issuing equity shares to below mentioned shareholders

Sr No	Name of Shareholders	Number of Shares allotted	Compliance with Takeover Regulation 2011
1	Ruani Media Services Limited (Formerly known as Ruani Media Services Private Limited)	1,50,00,000	Disclosure filed under Regulation 29(1)
2	Leading Leasing Finance and Investment Company Limited	50,00,000	Disclosure filed under Regulation 29(1)
3	Sera Investment & Finance India Limited	50,00,000	Disclosure filed under Regulation 29(1)

The Company has received listing approval for reduction of share capital on 01.04.2024 and listing approval for preferential allotment was received on 22.04.2024 and trading approval was received on 24.04.2024.

The Company vide its board meeting held on 27.05.2025 informed its Board of Directors, and later as a part of outcome to the stock exchange and its shareholders that it has successfully completed the entire resolution plan one year in advance. Pursuant to this, equity shares were issued to Ruani Media Service Limited, an SPV of the Resolution Applicants, which has been classified as a Promoter of the Target Company.

4.30 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.9:

5.10 The shares of the Target Company are not suspended for trading from BSE Limited and National Stock Exchange of India Limited.

Target Company is in compliance of all listing requirements / SEBI (LODR) Regulations and there were no punitive actions subsisting including penalties levied by stock exchanges against the Target Company except for those mentioned in para 5.18.

4.31 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.12:

5.12 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Mr. Srivatsava Sunkara	Flat No 501, Orchid A Block Vasanta Valley Kondapur Telangana 500084	01725431	Managing Director	10.10.2025
2	Mr. Kiran Kumar Inampudi	Villa No 17 Springvillae Haralur Road Opp Freshco Kudlu Bangalore South Karnataka 560102	01024343	Additional Executive (Non-Independent) Director	10.10.2025
3	Mr. Ramavath Suresh	5-4-1362/1 Plot No 185 East Part Sharada Nagar Nr Nandi Model School Rangareddi Andra Pradesh 500070	03366137	Additional Independent (Non- Executive) Director	10.10.2025
4	Mr. Sharath Kumar Rekhapalli Naga	A 902 Nirmiti Zion Sr No 36/3 Balewadi Nr Moze College Pune Maharashtra 411045	07541655	Additional Independent (Non- Executive) Director	10.10.2025
5	Mr. Sripal Reddy Molugu	2-2-18/18/4/16, Indraprastha Colony Amberpet Hyderabad Andra Pradesh 500013	03642466	Additional Independent (Non- Executive) Director	10.10.2025

4.32 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been deleted:

As of the date of this DLOF, there are no directors representing the Acquirer on the board of the Target Company.

4.33 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.18:

5.18 The number of Shareholders in Sri Adhikari Brothers Television Network Limited in public category is 14,439 as on October 06, 2025. (Calculated as per the latest Benpos data available with the company).

4.34 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated and inserted in para 5.19:

5.19 As per the Information received from the Target company, and from the Watchout Investors website and from BSE Listing Center Portal, there have been instances of Non-Compliance/delayed Compliance by Target Company during the last eight financial years under SEBI (LODR) Regulations as detailed below:

Sr No	Competent Authority	Regulatory Charges	Regulatory Actions	Penalties	Date of Order	Further developments	Payment Status
1	BSE	Did Not Submit Corporate Governance Report U/S 17(1) Of Sebi (Lodr) Regulations,2015 For the Quarter Ended 31-Mar-2024	Imposed Fine	4,72,000/-	31-Mar-24	Company has complied with cg report within the timeline and have filed report on 18.04.2024 and not appearing in the list for the quarter ended 30-jun-2024	Paid
2	BSE	Did not submit reconciliation of share capital for the quarter ended 31-mar-2022	Put up on bse website for public notice	-	31-Mar-22	Not appearing in the list for the quarter ended 30-jun-2022	Not Applicable
3	BSE	Did not appoint company secretary and/or compliance officer for the quarter ended 31-dec-2022	Imposed fine	Rs.76,700/-	31-Dec-22	Not appearing in the list for the quarter ended 31-mar-2023	Paid
4	BSE	Delayed submission of statement of investor's complaint for the quarter ended 31-dec-2021	Imposed fine	Rs.17,700/-	31-Dec-21	Not appearing in the list for the quarter ended 31-mar-2022	Paid
5	BSE	Did not submit shareholding pattern under provisions of clause 35 for the quarter ended 31-december-2021	IMPOSED FINE	RS.51,920/-	31-Dec-21	Company has submitted on 16.02.2022 and not appearing in the list for the quarter ended 31-mar-2022	Paid
6	BSE	Prior intimation of Board Meeting under Regulation 29(2)	IMPOSED FINE	RS 11,800/-	26-Oct-20	—	Paid
7	BSE	Financial Results under Regulation 33	IMPOSED FINE	RS 94,400/-	26-Oct-20	—	Paid
8	BSE	Financial Results under Regulation 33	IMPOSED FINE	RS 2,30,100/-	28-Aug-23	—	Paid
9	BSE	Disclosure of Related Party Transactions under Regulation 23(9)	IMPOSED FINE	RS 6,72,600/-	28-Sep-23	—	Paid
10	BSE	Appointment of Compliance Officer under Regulation 6(1)	IMPOSED FINE	RS 54,280/-	28-Sep-23	—	Paid
11	BSE	Appointment of Compliance Officer under Regulation 6(1)	IMPOSED FINE	RS 40,120/-	28-Sep-23	—	Paid
12	BSE	Composition of Board of Directors under Regulation 17(1)	IMPOSED FINE	RS 1,35,700/-	28-Mar-24	—	Paid

Source: Watchout Investor (https://www.watchoutinvestors.com/) and BSE Listing Centre.

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

Further, the Manager to the Open Offer has carried out independent due diligence, including verification of the disclosures made by the Target Company, filings with the stock exchange, and other publicly available information. Based on such due diligence, the Manager to the Open Offer confirms that the instances of non-compliance and penalties imposed have been adequately disclosed herein.

Following are the instances of Non-Compliance/delayed compliance under SEBI LODR Regulations against which regulatory action may be initiated by the stock exchange against the Target Company

Sr No.	Regulation No.	Particulars of filling	
		Financial Year	Remarks
1	Regulation 33(3) – Submission of Financial Results	2017-18	- Delayed in Compliance for Quarter ended June 2017 by 31 days - Delayed in Compliance for Quarter ended September 2017 by 31 days

Further, there are no penal actions initiated against the promoters or directors of the Target Company under the SEBI (LODR) Regulations, 2015. Information pertaining to non-compliance or delayed compliance for the period 2019–20 to 2022–23 has not been included in the above table, as the Company was under the purview of the Hon'ble NCLT during that period.

4.35 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.20:

5.20 As per the Information received from the Target company, Penalty of Rs 26,01,000/- has been levied on Mr. Markand Adhikari one of the promoters of the Target Company under Section 15G of Securities and Exchange Board of India Act, 1992 and Section 23H of Securities Contract (Regulation) Act, 1956 which has been paid of him on 28.07.2023.

4.36 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.21:

5.21 As per the information and documents made available to us, the Promoter & Promoter Group and Other Major Shareholders the Promoter and Promoter Group of the Target Company has filed the necessary disclosures in accordance with the provisions of Chapter V of the SEBI (SAST) Regulation details are as under:

Sr. No.	Regulation/ Sub Regulation	Financial Year	Transaction Date	Due Date for compliance as mentioned, in the regulation	Actual date of compliance	Delay, if any (in No. of days)	Name of Promoter/ Promoter Group and Other Major Shareholders	Status of compliance with Takeover Regulations	Remarks/ Observations
1	29(2)	2017-18	20-09-2017	22-09-2017	03-11-2017	2 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
2	29(2)	2017-18	25-09-2017	27-09-2017	03-11-2017	37 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
3	29(2)	2017-18	27/09/2017 to 10/10/2017	11-10-2017	03-11-2017	23 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
4	29(2)	2017-18	16/10/2017 to 28/03/2017	03-04-2018	06-04-2018	3 Days	Ravi Gautam Adhikari & Others	Delayed Compliance	Invocation Of Pledged
5	29(1)	2023-24(1)	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Ruani Media Service Limited	Delayed Compliance	Disclosure of Acquisition
6	29(1)	2023-24(1)	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Leading Leasing Finance & Investment Company Limited	Delayed Compliance	Disclosure of Acquisition
7	29(1)	2023-24(1)	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Sera Investments & Finance India Limited	Delayed Compliance	Disclosure of Acquisition
8	10(6)	2023-24	21-03-2024	27-03-2024	25-08-2025	516 Days	Ruani Media Service Limited	Delayed Compliance	Disclosure of Acquisition

(1) As per BSE Circular No. 20220530-34 and NSE Circular No. NSE/CML/2022/12, both dated May 30, 2022, disclosures under the SDD mechanism are required to be reflected on the Exchange website within 24 hours of execution. However, the said disclosure was reflected on the Exchange website only on 10.06.2024.

4.37 Under Para 6.1 'JUSTIFICATION OF OFFER PRICE' following point have been updated:

6.1.1 The equity shares of the Target Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") only, having a below Scrip ID of each stock exchange:

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	SABTNL	530943	T
NSE	SABTNL	—	BE

6.1.2 The annualized trading turnover in the equity shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (June 01, 2024 to May 31, 2025) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	2,32,857	2,53,73,056	0.92%
NSE	3,29,319	2,53,73,056	1.30%

(Source: www.bseindia.com and www.nseindia.com)

4.38 Under Para 10 'DOCUMENTS FOR INSPECTION' following point has been added in documents for inspection:

- Copy of NCLT Order dated December 08, 2023 and Resolution Plan.

5. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at investorservices@adhikaribrothers.com, the Registrar to the Offer at www.skylinerta.com, the Manager to the Offer at www.growhousewealth.com, BSE Limited at www.bseindia.com, and National Stock Exchange of India Limited at https://www.nseindia.com from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders:

a. In Case of Equity Shares are held in the Dematerialized Form:

The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer would shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such public shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the tendering period. For Further information, kindly refer to paragraph 8.22 titled as 'Procedure for tendering the Equity Shares held in Dematerialized Form' on page 60 of the Letter of Offer.

b. In the case of Equity Shares held in physical form:

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.23 titled as 'Procedure for tendering Equity Shares held in Physical Form' on page 61 of the Letter of Offer.

c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:

Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24 titled as 'Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer' on page 62 of the Letter of Offer.

E. Status of Statutory and Other Approvals:

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.4 titled as 'Statutory Approvals and conditions of the Offer' at page 55 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer:

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of the Offer' on page 56 of the Letter of Offer.

G. Revised Schedule of Activities:

Major Activities	Original Schedule (1)	Revised Schedule
Public Announcement	Saturday, June 14, 2025	**Saturday, June 14, 2025**
Publication of Detailed Public Statement	Friday, June 20, 2025	**Friday, June 20, 2025**
Filing of Draft Letter of Offer with SEBI	Friday, June 27, 2025	**Friday, June 27, 2025**
Last Date for a public announcement for competing offer(s)	Friday, July 11, 2025	**Friday, July 11, 2025**
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Friday, July 18, 2025	**Friday, October 03, 2025 (2)**
Identified Date (3)	Tuesday, July 22, 2025	**Monday, October 06, 2025**
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, July 29, 2025	**Monday, October 13, 2025**
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Thursday, July 31, 2025	**Wednesday, October 15, 2025**
Last Day of Revision of Offer Price / Share	Monday, August 04, 2025	**Friday, October 17, 2025**
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, August 04, 2025	**Friday, October 17, 2025**
Date of commencement of tendering period	Tuesday, August 05, 2025	**Monday, October 20, 2025**
Date of Closing of tendering period	Tuesday, August 19, 2025	**Tuesday, November 04, 2025**
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Wednesday, September 03, 2025	**Wednesday, November 19, 2025**
Post Offer Advertisement	Thursday, September 11, 2025	**Wednesday, November 26, 2025**
Post Offer Report	Thursday, September 11, 2025	**Wednesday, November 26, 2025**

(1) The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals.

(2) Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of equity shares of the Target Company (except Acquirer, PAC and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer.

(3) The date of being in receipt of SEBI Observation Letter.

(4) There has been no competing offer.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.

H. Documents for Inspection:

The copies of the documents listed under Paragraph 10 titled as 'Documents for Inspection' on page 73 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Grow House Wealth Management Private Limited, located at 6th Floor, A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad-380054 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Monday, October 20, 2025 to Tuesday, November 04, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection – SABTNL Open Offer"], to the Manager to the Open Offer at takeover@growhousewealth.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

I. The Acquirer accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer on behalf of the Acquirer have been duly and legally authorized to sign this Letter of Offer.

J. This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer will also be accessible on the websites of SEBI's website accessible at www.sebi.gov.in, BSE's website accessible at www.bseindia.com, NSE's Website accessible at www.nseindia.com, Manager's website accessible at www.growhousewealth.com, and Registrar's website accessible at www.skylinerta.com.

Issued by the Manager to the Offer on behalf of the Acquirer

GROW HOUSE WEALTH MANAGEMENT

Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PTC133630)
A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India
Tel: +91 79353 33132 / +91-79-35333682
E-mail: takeover@growhousewealth.com
Website: www.growhousewealth.com
Contact Person: Mr. Hill Shah
SEBI Reg. No: INM000013262
Validity: Permanent

For and on behalf of the Acquirer and PAC:

Sd/- Kurjibhai Premjibhai Rupareliya
Acquirer

Sd/- Parshottambhai Rupareliya

M/S Leading Leasing Finance and Investment Company Limited
PAC
Place: Rajkot
Date: October 16, 2025

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PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

("SABTNL" / "TARGET COMPANY")

Corporate Identification Number (CIN): L32200MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053;
Tel No: +91 022 4023 0000; E-mail ID: investorservices@adhikaribrothers.com; Website: www.adhikaribrothers.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. KURJIBHAI PREMJIBHAI RUPARELIYA (ACQUIRER) ALONG WITH PAC M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED, FOR ACQUISITION OF UP TO 53,46,238 OFFER SHARES, REPRESENTING 13.24% OF THE EMERGING VOTING SHARE CAPITAL OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL"), AT AN OFFER PRICE OF ₹10.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER').

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

a) Public Announcement dated Saturday, June 14, 2025 ('Public Announcement'),
b) Detailed Public Statement dated Thursday, June 19, 2025, in connection with this Offer, published on behalf of the Acquirer on Friday, June 20, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) ('Newspapers') ('Detailed Public Statement'),
c) Draft Letter of Offer dated Friday, June 27, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'),
d) Letter of Offer dated Friday, October 10, 2025, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer').
e) Recommendations of the Independent Directors of the Target Company which were approved on Tuesday, October 14, 2025, and published in the Newspapers on Wednesday, October 15, 2025 ('Recommendations of the Independent Directors of the Target Company')

Public Shareholders of the Target Company are requested to kindly note the following:

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

A. **Offer Price**

The Offer is being made at a price of ₹10.00/- per Offer, payable in cash.

There has been no revision in the Offer price.

B. **Recommendations of the Committee of Independent Directors ('IDC')**

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Mr. Ganesh Prasad Raut	08047742	Chairperson
2	Mr. Ramavath Suresh	3366137	Member
3	Mr. Sharathkumar Rekhapali Naga	7541655	Member
4	Mr. Sripal Reddy Molugu	3642466	Member
5	Mr. Mariappanadar Soundarapandian	07566951	Member
6	Mr. Umakanth Bhyravajoshyulu	08047765	Member
7	Ms. Neha Kothari	11022380	Member

Above members of IDC approved their recommendation on the Offer on Tuesday, October 14, 2025, and published in the Newspapers on Wednesday, October 15, 2025. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. **Other details with respect to Offer:**

1. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
2. The Letter of Offer has been dispatched on Monday, October 13, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, October 06, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Friday, June 27, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference no. 'SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2025/25923/1 dated October 03, 2025. SEBI's observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.
4. **Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

4.1 Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.

4.2 Following point has been added in covering letter of LOF on page no 2 at point 2:

(2) Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.3 Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.

4.4 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.5 Following statements are inserted below the table containing 'Tentative Schedule of Major Activities of The Open Offer' on page no. 3 of the LOF:

1. Where last dates are mentioned for certain activities, such activities may happen on or before the last dates
2. There is no competing offer to this Offer.
3. Actual date of receipt of SEBI observations on the DLOF.

4.6 Under section 'Risk Factors' in bullet point (1) - para (b) – 'Risk Factors Relating to the underlying Transaction' following paragraph has been updated:

(b) *Pursuant to the acquisition of Sale Shares, the Acquirer (i) has appointed its representative directors on the Board of Directors of the Target Company; (ii) has acquired control of the Target Company and (iii) the Sellers will resign from the Board of Directors of the Target Company, which will result in a change in ownership, control and management of the Target Company, which may have a significant effect on the business, financial condition and the results of operations of the Target Company.*

4.7 Under section 'Risk Factors' in bullet point (2) - para (a) – 'Risk Factors Relating to the offer' following paragraph has been updated:

(a) As on the date of this Draft Letter of Offer, to the best knowledge and belief of the Acquirer and PAC, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer and PAC shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer along with PAC shall have the right to withdraw the Offer under the following circumstances:

(a) statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
(b) the acquirer, being a natural person, has died;
(c) any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer
(d) such circumstances as in the opinion of the Board, merit withdrawal

In the event of the withdrawal of the open offer, the Acquirer along with PAC shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer along with PAC shall inform in writing the SEBI, BSE Limited, National Stock Exchange of India Limited and the Target Company at its registered office.

4.8 Under section 'Risk Factors' in bullet point (2) - para (n) – 'Risk Factors Relating to the offer' following paragraph has been updated:

(n) The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the PA, the DPS, Draft Letter of Offer and this Letter of Offer or in any advertisement or any materials issued by or at the instance of the Acquirer Any persons placing reliance on any other source of information (not released by the Acquirer or the Manager to the Offer) will be doing so at his/her/their own risk

4.9 Under section 'Risk Factors' in bullet point (2) – 'Risk Factors Relating to the offer' following paragraph has been inserted:

(p) The Acquirer along with the PAC has reserved the right to streamline or restructure their shareholding in the Target Company and/or the operations, assets, liabilities, and businesses of the Target Company. This may include arrangements such as pledging or encumbering shares, reconstructions, mergers, demergers, sale of assets, renegotiation, or termination of existing contractual arrangements, in accordance with applicable laws. Any such restructuring, if undertaken, may have a significant impact on the business operations, financial position, or future prospects of the Target Company, and may affect the interests of its shareholders.

(q) The non-current assets of the Target Company, specifically Property, Plant and Equipment, have reduced significantly from ₹3,728.76 lakhs to ₹640.64 lakhs, primarily on account of disposal undertaken to meet liabilities and dues pursuant to the directions of the Hon'ble NCLT under the approved Resolution Plan. Such reduction in asset base may affect the operational capacity, revenue potential, and future growth prospects of the Target Company.

(r) The current market price of the equity shares of the Target Company is significantly higher than the Open Offer Price. Accordingly, shareholders should note that the Open Offer Price may not be indicative of the prevailing market price and may impact their decision on whether to participate in the Open Offer.

4.10 Under section 'Risk Factors' in bullet point (3)- para (d) – 'Risk Factors Relating to the Acquirer and PAC' following paragraph has been updated:

(d) For the purpose of disclosures in the PA or DPS, DLOF or this Letter of Offer in relation the Target Company and/or the Seller, the Acquirer, the Manager to the Offer has relied on the information published or provided by the Target Company and/or the Seller, as the case may be, or publicly available sources and have not independently verified the accuracy of details of the Target Company and/or the Seller. The Acquirer, and the Manager to the Offer does not accept any responsibility with respect to any misstatement by the Target Company and/or the Seller in relation to such information.

4.11 Under section 'Risk Factors' in bullet point (3)- para (h) – 'Risk Factors Relating to the Acquirer and PAC' following paragraph has been updated:

(h) The Acquirer and the PAC operate in businesses that are different from the line of activity of the Target Company. This divergence may create uncertainties in business strategy, operational focus, and long-term growth prospects of the Target Company

4.12 Following definitions have been updated under 'Key Definitions' on page no. 12 of the LOF:

i. Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, October 06, 2025.
ii. LOO / LoF- This Letter of Offer dated Thursday, October 10, 2025, which shall be dispatched to the Public Shareholders of the Target Company
iii. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 14, 2025 (Saturday) to November 19, 2025 (Wednesday) or the date on which open offer is withdrawn, as the case may be.
iv. Sale Shares: refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.
v. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday, October 20, 2025 to Tuesday, November 04, 2025.

4.13 Under Para 3.1 'Background of the Offer' following paragraph has been updated:

3.1.2.3 The Acquirer do not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 1,50,00,000 equity shares through SPA.

3.1.2.6 The Acquirer will has made the payment of INR 15,00,00,000.00/- (Indian Rupees Fifteen Crore Only) for the acquisition of 1,50,00,000 shares of the Target Company in multiple Tranches.

3.1.2.8 The Board of Directors of the Target Company, also at their meeting held on has Saturday, June 14, 2025 proposed preferential issue subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company for an aggregate consideration of ₹68,02,00,000/- payable through banking channels. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations. The post-conversion shareholding of each allottee will remain below the thresholds for open offer obligation prescribed under the SEBI (SAST) Regulations, 2011. Accordingly open offer obligation for convertible warrants will not be triggered upon conversion under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

4.14 Under Para 3.1 'Background of the Offer' following point have been inserted at para 3.1.2.14:

3.1.2.14 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the Acquirer has, prior to the completion of the open offer and after completion of initial period of fifteen working days from the date of Detailed Public Statement, appointed its following nominees on the board of Target Company.

Sr No	Name of Director Appointment	Address	DIN/PAN	Position	Date of
1	Mr. Srivatsava Sunkara	Flat No 501, Orchid A Block Vasanta Valley Kondapur Telangana 500084	01725431	Managing Director	10.10.2025
2	Mr. Kiran Kumar Inampudi	Villa No 17 Springvillae Haralur Road Opp Freshco Kudlu Bangalore South Karnataka 560102	01024343	Additional Executive (Non-Independent) Director	10.10.2025
3	Mr. Ramavath Suresh	5-4-1362/1 Plot No 185 East Part Sharada Nagar Nr Nandi Model School Rangareddi Andra Pradesh 500070	03366137	Additional Independent (Non- Executive) Director	10.10.2025
4	Mr. Sharath Kumar Rekhapalli Naga	A 902 Nirmiti Zion Sr No 36/3 Balewadi Nr Moze College Pune Maharashtra 411045	07541655	Additional Independent (Non- Executive) Director	10.10.2025
5	Mr. Sripal Reddy Molugu	2-2-18/18/4/16, Indraprastha Colony Amberpet Hyderabad Andra Pradesh 500013	03642466	Additional Independent (Non- Executive) Director	10.10.2025

Further, in accordance with Regulation 22 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on August 26, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

4.15 Under Para 3.1 'Background of the Offer' following point have been updated at para 3.1.2.15:

3.1.2.15 The PAC have not appointed any representative as a nominee directors or representatives on the Board of Directors of the Target Company as of the date of this Letter of Offer.

4.16 Under Para 3.2 'details of the Proposed Offer ' following paragraph has been updated:

3.2.2 In accordance with the Regulation 14(3) and pursuant to Regulations 3(1) & 4 of SEBI (SAST) Regulation, the Acquirer along with PAC has made a Detailed Public Statement on June 20, 2025 pursuant to Public Announcement dated June 14, 2025 in the following newspapers:

Financial Express (National English Daily)	All Editions
Jansatta (National Hindi Daily)	All Editions
Mumbai Lakshadweep (Regional Marathi Daily)	Mumbai Edition

A Copy of the Public Announcement (PA) and the Detailed Public Statement (DPS) are/will be available on the SEBI's website: www.sebi.gov.in., , NSE at www.nseindia.com, BSE at www.bseindia.com and on the website of the Manager to the Open offer at www.growhousewealth.com. Simultaneously with the publication of DPS in the newspaper, a copy of the DPS was sent through the Manager to the Offer with SEBI, BSE, NSE and the Target Company.

3.2.13 The Acquirer along with PAC have not acquired any shares of Target Company after the date of P.A. i.e. June 14, 2025 and up to the date of this Letter of Offer i.e., October 10, 2025 except for (1) 1,50,00,000 Equity Shares, constituting 37.15% of Emerging Voting Share Capital of the Target Company acquired by the acquirer pursuant to the SPA, as disclosed under clause 3.1.2 and sub clause 3.1.2.1 on page no 16 and (2) 1,50,00,000 Equity Shares on preferential basis will be allotted to Acquirer, constituting 37.15% of Emerging Voting Share Capital of the Target Company approved by board meeting held on June14, 2025 subject to stock Exchange Approval as disclosed under clause 3.1.2 and sub clause 3.1.2 on page no 18. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (twenty- four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. As per Regulation 22(1) of SEBI (SAST) Regulations, 2011, the acquirer shall not complete the acquisition of shares or voting rights in, or control over, the target company, whether by way of subscription to shares or a purchase of shares attracting the obligation to make an open offer for acquiring shares, until the expiry of the offer period. As per regulation 22(2A) of SEBI (SAST) Regulations, 2011:

Notwithstanding anything contained in sub-regulation (1), an acquirer may acquire shares of the target company through preferential issue or through the stock exchange settlement process, subject to-

(i) such shares being kept in an escrow account,
(ii) the acquirer not exercising any voting rights over such shares kept in the escrow account. Provided that such shares may be transferred to the account of the acquirer, subject to the acquirer complying with requirements specified in sub-regulation (2).

3.2.14 Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and PAC have appointed Grow House Wealth Management Private Limited as the Manager to the offer and they have appointed Skyline Financial Services Private Limited as RTA to the Offer.. SEBI has levied penalty via order dated 27.03.2023 on RTA under Section 15A(a), 15A(c) and 15HB of the SEBI Act for the violation of Rs 8,00,000/- which has been successfully paid on 18.04.2023 via transaction no YBOI1846712039.

3.2.16 As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Underlying Transaction and this Offer, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the Securities Contract (Regulation) Page 18 of 66 Rules, 1957, as amended, and the SEBI (LODR) Regulations, the Acquirer and PAC undertakes to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirer and PAC will hold 4,03,46,238 Equity Shares, representing 99.92% of the Emerging Voting Share Capital of the Target Company.

Further, any failure to comply with the Minimum Public Shareholding (MPS) requirements may result in non-compliance with the provisions of the Securities Contracts (Regulation) Rules, 1957 and SEBI (LODR) Regulations, 2015.

4.17 Under Para 3.3 'Objects of the Offer ' following paragraph has been updated:

3.3.2 The Acquirer, along with the Persons Acting in Concert ("PAC"), has undertaken this acquisition with a clear strategic intent to assume effective control over the Target Company and unlock its full business potential. The Acquirer intends to continue the existing line of business of Target Company and may diversify into other business, if the company comes across lucrative business opportunities after successful completion of present open offer in accordance with the laws applicable, to enhance long term value creation with a broader vision to strengthen the operational and financial position of the Target Company, drive strategic realignment, and aggressively pursue expansion. However, no firm decision in this regard has been taken or proposed so far. The Acquirer reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

4.18 Under Para 3.4 'Shareholding and Acquisition Details ' following table along with notes of paragraph has been updated:

Details		Acquirer	PAC	Total
Name of Acquirer		Mr. Kurjibhai Premjibhai Rupareliya	M/S Leading Leasing Finance and Investment Company Limited	2
Address		Shree Colony Main Road Block No-50/B, Street No-5, B/H Panchvati Society, Rajkot, Gujarat- 360001	1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053	Not Applicable
Name(s) of persons in control / promoters of Acquirer / PAC where Acquirer / PAC are companies		Not Applicable	Nil	Not Applicable
Name of the Group, if any, to which Acquirer/PAC belongs to		Not Applicable	Not Applicable	Not Applicable
Pre- transaction shareholding	No. of Equity Shares	Nil	50,00,000	50,00,000
	% of Total Pre-Issue share capital	Nil	19.71%	19.71%
Proposed shareholding after acquisition of shares which Triggered the Open Offer (2)	No. of Equity Shares acquired through SPA	1,50,00,000	—	1,50,00,000
	% of total emerging voting share capital	37.15%	—	37.15%
	No. of Equity Shares acquired through Preferential Allotment	1,50,00,000	—	1,50,00,000
	% of total emerging voting share capital	37.15%	—	37.15%
	No. of Equity Shares acquired through Open Offer from Public	53,46,238	—	53,46,238
	% of total emerging voting share capital	13.24%	—	13.24%
	Total No. of Equity Shares Post completion of Open Offer	3,53,46,238	50,00,000	4,03,46,238
	% of total emerging voting share capital	87.54%	12.38%	99.92%
Any other interest in the Target Company		Mr. Kurjibhai Premjibhai Rupareliya is the Managing Director of Leading Leasing Finance and Investment Company Limited, which is a shareholder of SABTNL ('Target Company'). He does not have any interest or relationship with the Target Company warranting disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ther than as disclosed above.	No interest other than as disclosed above.	Not Applicable

1. *Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.*

4.19 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated at para 4.1.2:

4.1.2 Acquirer holds DIN '05109049' and is acting as a director or designated partner in the following stated companies:

Sr No	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	Leading Leasing Finance and Investment Company Limited	L65910DL1983PLC016712	Tuesday, 14 May 2024	Managing Director
2	EPC First Limited	U46632MH2024PLC417609	Friday, 19 January 2024	Promoter cum Director
3	Sky Occean Infrastructure Limited	U70109GJ2017PLC096991	Friday, 21 April 2017	Promoter cum Director
4	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April 2018	Promoter cum Director
5	Hitz Music Limited	U90000MH2025PLC438160	Wednesday, 15 January, 2025	Promoter cum Director
6	Magnanimous Trade & Finance Ltd	L65923RJ1991PLC059251	Friday, 23 May, 2025	Promoter cum Additional Director
7	Mpf Systems Limited	L35105MH1993PLC287894	Friday, 29 November, 2024	Promoter cum Director
8	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April, 2018	Promoter cum Director
9	Big Umbrella Licensing & Distribution LLP	AAE-1268	Thursday, 14 November, 2024	Designated Partner

4.20 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been inserted:

4.1.3 Acquirer does not hold position of Whole Time Director in any company.

4.1.5 The Acquirer, Mr. Kurjibhai Premjibhai Rupareliya, is an Indian resident with over 43 years of experience in investment and financial activities across various business functions and sectors. He is the Managing Director of Ms. Leading Leasing Finance and Investment Company Limited and promotes companies across sectors like fintech, travel tech, and cloud communications.

He possesses well-rounded business acumen, with expertise spanning strategy, operations, and the scaling of service-oriented businesses

4.21 Under Para 4.1 'Rootsparkle Trading Private Limited – ACQUIRER' following paragraph has been updated:

4.1.6.1 The Acquirer did not hold any equity shares of the Target Company as on the date of PA, DPS and DLOF. Further, the acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 1,50,00,000 equity shares through SPA. Further, The Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.

4.1.6.7 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.

4.1.6.11 No person is acting in concert with the Acquirer for the purposes of this Offer except Leading Leasing Finance and Investment Company Limited. Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

4.22 Under Para 4.2 '4.2 PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following paragraph has been inserted:

4.2.2 Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn't hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.2.8 Details of Top 3 Shareholders of PAC Company as on 30.06.2025 is as under:

Sr No	Name of Shareholder	Number of Shares held	% of Total Shareholding
1	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	3,64,50,000	7.37%
2	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	3,64,50,000	7.37%
3	Zeal Global Opportunities Fund	3,24,50,000	6.56%

4.23 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following paragraph has been updated at para 4.2.11:

4.2.11 The following are the directors of the PAC Company:

Name	DIN	Designation	Date of Appointment	Experience	Qualification
Kurjibhai Remjibhai Rupareliya	05109049	Managing Director cum Compliance Officer	14/05/2024	He has over 43 years of experience in investment and financial activities across various business functions and sectors. He promotes various companies across sectors like fintech, travel tech, and cloud communications. He possesses well-rounded business acumen, with expertise spanning strategy, operations, and the scaling of service-oriented businesses.	Nil
Parshottam bhai Rupareliya	02944037	Non-Executive Director	14/09/2023	He has a vast experience of 35 years in the field of Finance and Accounting	SSC
Suraj Kumar Jha	10197854	Independent Director	12/06/2023	He has having more than 5 years of experience in Accounts	Commerce Graduate
Saumik Arvind Ghervada	10859766	Independent Director	12/02/2025	He is a proprietor with 17 years of experience working in the field of Finance.	Bachelor of Science

4.24 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following point have been inserted:

4.2.12 The PAC Company is a listed company with no identified promoters or person having control over it.

4.2.17 PAC has complied with all regulations as per SEBI (LODR) Regulations, 2015 except for certain instances where sop fines were levied by stock exchanges mentioned below:

Regulations	Quarter Month	Nature of / Non-Compliance	Authority	Penalty Amount (In Rs.)	Current Status (Paid/Appeal Pending, etc.)
Reg-31	Dec-17	Late Submission	BSE Limited	1,000	Paid
Reg-33	Mar-20	Late Submission	BSE Limited	15,000	Paid
Reg-33	Mar-21	Late Submission	BSE Limited	45,000	Paid
Reg-33	Sep-22	Late Submission	BSE Limited	1,15,000	Paid
Reg-33	Mar-23	Late Submission	BSE Limited	5,000	Paid
Reg-34	Mar-20	Late Submission	BSE Limited	16,000	Paid
Reg-34	Mar-21	Late Submission	BSE Limited	18,000	Paid
Reg-6(1)	Jun-20	—	BSE Limited	62,000	Paid
Reg-6(1)	Sep-20	—	BSE Limited	92,000	Paid
Reg-6(1)	Dec-20	—	BSE Limited	85,000	Paid
Reg-29(2) 29(3)	Nov-22	—	BSE Limited	10,000	Paid

4.2.18 The PAC is a registered NBFC with the Reserve Bank of India (RBI). The Company had not obtained prior approval from the RBI before effecting the change in its directors. Subsequently, the Company applied to the RBI for the requisite approval, in response to which certain queries were raised by the RBI. The Company's reply to these queries is currently under process.

4.2.20 Based on the Audited Financial Statements, the revenue of the PAC increased in FY 2025 primarily on account of a significant rise in Interest Income, which grew from ₹497.30 lakhs in FY 2024 to ₹2,888.87 lakhs in FY 2025. Further, the PAC earned ₹11.32 lakhs from profit on sale of shares and dividend income during FY 2025. The Net Worth of the PAC increased due to the allotment of new equity shares aggregating to ₹10,375.32 lakhs (including premium), together with the profits earned during FY 2025.

4.25 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following point have been updated in para 4.2.23:

4.2.23 PAC Company is in compliance of all the listing requirements/ SEBI (LODR) Regulations and there were no punitive actions including penalties levied by stock exchanges against the PAC Company except mention in para 4.2.17.

4.26 Under Para 4.2 'PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)' following point have been inserted in para 4.2.24:

4.2.24 Details of Compliance Officer of the PAC:

Ms. Meenu Balani
Company Secretary & Compliance Officer
M/s Leading Leasing Finance and Investment Company Limited
1716/1717, 17th Floor, Wing A, Chandak Unicorn, Dattaji Salvi Marg, Office Veera Desai Road, Andheri West, Mumbai – 400053
Email Id: leadingleashing@gmail.com
Contact No.: +91 9227140741

4.27 Under Para 5 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated:

5.3 The Equity Shares of the Target Company bearing ISIN 'INE416A01044' are presently listed on NSE and BSE having a below Scrip ID of each stock exchange

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	SABTNL	530943	T
NSE	SABTNL	—	BE

4.28 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.7 and sub clause 5.7.7:

5.7.7 Details of invocation of Pledge in the shares of Target Company for Year 2017-18 and 2024-25:

Year 2017-18:

Date	Particulars	Invoked Qty	No. of Shares (Pledged)	No. of Shares (FREE)	Total Shares	Compliance with Regulation
A.	**Gautam Adhikari**					
	Share Capital		40,65,000	1,28,129	41,93,129	Complied with Regulation 29(2) of SEBI (SAST) Regulation, 2011
	Shares Invoke:					
20-Sep-17	SBI	11,50,000				
20-Sep-17	SBI	7,50,000				
20-Sep-17	SBI	1,00,000				
25-Sep-17	Punjab National Bank	14,300	(20,14,300)			
	Share Capital as on 30.10.2017		**20,50,700**	**1,28,129**	**21,78,829**	
B.	**Markand Adhikari**					
	Share Capital		51,40,000	3,56,630	54,96,630	Complied with Regulation 7(2) read with 6(2) of SEBI (PIT) Regulations, 2015 and Regulation 29(2) of SEBI (SAST) Regulation, 2011
	Shares Invoke:					
20-Sep-17	SBI	9,50,000				
20-Sep-17	SBI	1,75,000				
25-Sep-17	Punjab National Bank	42,900				
25-Sep-17	SBICAP Securities Limited - State Bank of India	11,80,000				
05-Oct-17	Oriental Bank of Commerce - Mr. Tarun Jain	12,500				
05-Oct-17	Oriental Bank of Commerce - Mr. Tarun Jain	39,500	(23,99,900)			
09-Oct-17	Integrated Enterprises (India) Private Limited - Mr. Amit Jain	39,500	(52,000)			
09-Oct-17	Integrated Enterprises (India) Private Limited - Mr. Amit Jain	12,500				
16-Oct-17	Stock Holding Corporation of India Limited - Mrs. Yamini Thaker	40,000	(40,000)			
27-Nov-18	Union Bank	5,15,000	(5,15,000)			
	Share Capital as on 08.01.2019		**21,33,100**	**3,56,630**	**24,89,730**	

C.	**Ravi Adhikari**					
	Share Capital		**13,00,000**	-	**13,00,000**	Complied with Regulation 7(2) read with 6(2) of SEBI (PIT) Regulations, 2015 and Regulation 29(2) and 31(2) of SEBI (SAST) Regulation, 2011
28-Mar-18	Indian Overseas Bank	75,000				
28-Mar-18	Indian Overseas Bank	12,25,000	13,00,000	-	-	
	Share Capital as on 29.03.2018		—	—	—	
D.	**Prime Global Media Private Limited**					
	Share Capital		20,97,000	54,786	21,51,786	Complied with Regulation 29(2) of SEBI (SAST) Regulation, 2011
25-Sep-17	SBICAP Securities Limited - State Bank of India	37,500				
25-Sep-17	SBICAP Securities Limited - State Bank of India	3,52,500	3,90,000			
28-Mar-18	Indian Overseas Bank	9,50,000	9,50,000			
	Share Capital as on 29.03.2018		**7,57,000**	**54,786**	**8,11,786**	
E.	**Global Showbiz Private Limited**					
	Share Capital		6,00,000	-	6,00,000	
27-Sep-17	Central Bank of India	6,00,000	6,00,000	-		
	Share Capital as on 30.10.2017		—	—	—	

Year 2024-25:

Date	Particulars	Invoked Qty	Total Shares	Compliance with Regulation
A.	**Late Mr. Gautam Adhikari**			
	Share Capital		22,206	Compliance with regulation not applicable
	Share Invoke			
25-09-2024	Canara Bank	12,500		
25-09-2024	Canara Bank	4,000	(16,500)	
	Share Capital		5,706	
B.	**Markand Adhikari**			
	Share Capital		48,060	Compliance with regulation not applicable
25-09-2024	Canara Bank	2,910		
25-09-2024	Canara Bank	1,590		
25-09-2024	Canara Bank	1,000		
25-09-2024	Canara Bank	260		
20-02-2025	JSRJSK MEDIA INVESTMENTS PRIVATE LIMITED	28,000	(33,760)	
	Share Capital		14,300	
C.	**Prime Global Media Private Limited**			
	Share Capital		11,617	Compliance with regulation not applicable
	Share Invoke:			
10-09-2024	Dhanlaxmi Bank	3,500		
10-09-2024	Dhanlaxmi Bank	2,750		
10-09-2024	Dhanlaxmi Bank	1,290		
10-09-2024	Dhanlaxmi Bank	30	(7,570)	
	Share Capital		**4,047**	
D.	**Global Showbiz Private Limited**			
	Share Capital		19,000	Compliance with regulation not applicable
	Share Invoke:			
25-09-2024	Canara Bank	1,205		
25-09-2024	Canara Bank	2,750		
25-09-2024	Canara Bank	3,555		
25-09-2024	Canara Bank	7,000		
25-09-2024	Canara Bank	1,740		
	Share Capital		**16,250**	

4.29 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.9:

5.9 The Target Company was admitted into CIRP by the Hon'ble NCLT, Mumbai Bench, on 20.12.2019 under Section 7 of the IBC. Pursuant to directions of the Hon'ble NCLAT, the Resolution Plan submitted by a consortium comprising SAB Events & Governance Now Media Ltd, Marvel Media Pvt. Ltd., Mr. Ravi Adhikari, and Mr. Kailashnath Adhikari was approved by the CoC and subsequently by the Hon'ble NCLT on 08.12.2023. The approved Resolution Plan provided for infusion of funds by the Resolution Applicants/their associates/SPV, reduction of existing shareholding and issue of fresh equity to the SPV, settlement of creditor dues, disposal of PPE and non-core assets, and extinguishment of past claims under Section 32A of the IBC. Pursuant to this, equity shares were issued to Ruani Media Service Limited, an SPV of the Resolution Applicants, which has been classified as a Promoter of the Target Company.

As per resolution plan, the face value of the company will be reduced from Rs 10 to Rs 0.10 and thereafter 100 Equity shares of the face value of Rs 0.10 will be consolidated to 1 share of the Face Value of Rs 10 each. Thus, its share capital reduced from 3,49,44,500 Equity Shares of Face Vlaue of Rs 10 each and 23,61,068 Preference Shares of face value of Rs 10 each to 3,73,056 Equity Shares of Face Value of Rs 10 each. Also, Company has raised funds by issuing equity shares to below mentioned shareholders

Sr No	Name of Shareholders	Number of Shares allotted	Compliance with Takeover Regulation 2011
1	Ruani Media Services Limited (Formerly known as Ruani Media Services Private Limited)	1,50,00,000	Disclosure filed under Regulation 29(1)
2	Leading Leasing Finance and Investment Company Limited	50,00,000	Disclosure filed under Regulation 29(1)
3	Sera Investment & Finance India Limited	50,00,000	Disclosure filed under Regulation 29(1)

The Company has received listing approval for reduction of share capital on 01.04.2024 and listing approval for preferential allotment was received on 22.04.2024 and trading approval was received on 24.04.2024.

The Company vide its board meeting held on 27.05.2025 informed its Board of Directors, and later as a part of outcome to the stock exchange and its shareholders that it has successfully completed the entire resolution plan one year in advance. Pursuant to this, equity shares were issued to Ruani Media Service Limited, an SPV of the Resolution Applicants, which has been classified as a Promoter of the Target Company.

4.30 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.9:

5.10 The shares of the Target Company are not suspended for trading from BSE Limited and National Stock Exchange of India Limited.

Target Company is in compliance of all listing requirements / SEBI (LODR) Regulations and there were no punitive actions subsisting including penalties levied by stock exchanges against the Target Company except for those mentioned in para 5.18.

4.31 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.12:

5.12 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Mr. Srivatsava Sunkara	Flat No 501, Orchid A Block Vasanta Valley Kondapur Telangana 500084	01725431	Managing Director	10.10.2025
2	Mr. Kiran Kumar Inampudi	Villa No 17 Springvillae Haralur Road Opp Freshco Kudlu Bangalore South Karnataka 560102	01024343	Additional Executive (Non-Independent) Director	10.10.2025
3	Mr. Ramavath Suresh	5-4-1362/1 Plot No 185 East Part Sharada Nagar Nr Nandi Model School Rangareddi Andra Pradesh 500070	03366137	Additional Independent (Non- Executive) Director	10.10.2025
4	Mr. Sharath Kumar Rekhapalli Naga	A 902 Nirmiti Zion Sr No 36/3 Balewadi Nr Moze College Pune Maharashtra 411045	07541655	Additional Independent (Non- Executive) Director	10.10.2025
5	Mr. Sripal Reddy Molugu	2-2-18/18/4/16, Indraprastha Colony Amberpet Hyderabad Andra Pradesh 500013	03642466	Additional Independent (Non- Executive) Director	10.10.2025

4.32 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been deleted:

As of the date of this DLOF, there are no directors representing the Acquirer on the board of the Target Company.

4.33 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.18:

5.18 The number of Shareholders in Sri Adhikari Brothers Television Network Limited in public category is 14,439 as on October 06, 2025. (Calculated as per the latest Benpos data available with the company).

4.34 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated and inserted in para 5.19:

5.19 As per the Information received from the Target company, and from the Watchout Investors website and from BSE Listing Center Portal, there have been instances of Non-Compliance/delayed Compliance by Target Company during the last eight financial years under SEBI (LODR) Regulations as detailed below:

Sr No	Competent Authority	Regulatory Charges	Regulatory Actions	Penalties	Date of Order	Further developments	Payment Status
1	BSE	Did Not Submit Corporate Governance Report U/S 17(1) Of Sebi (Lodr) Regulations,2015 For the Quarter Ended 31-Mar-2024	Imposed Fine	4,72,000/-	31-Mar-24	Company has complied with cg report within the timeline and have filed report on 18.04.2024 and not appearing in the list for the quarter ended 30-jun-2024	Paid
2	BSE	Did not submit reconciliation of share capital for the quarter ended 31-mar-2022	Put up on bse website for public notice	-	31-Mar-22	Not appearing in the list for the quarter ended 30-jun-2022	Not Applicable
3	BSE	Did not appoint company secretary and/or compliance officer for the quarter ended 31-dec-2022	Imposed fine	Rs.76,700/-	31-Dec-22	Not appearing in the list for the quarter ended 31-mar-2023	Paid
4	BSE	Delayed submission of statement of investor's complaint for the quarter ended 31-dec-2021	Imposed fine	Rs.17,700/-	31-Dec-21	Not appearing in the list for the quarter ended 31-mar-2022	Paid
5	BSE	Did not submit shareholding pattern under provisions of clause 35 for the quarter ended 31-december-2021	IMPOSED FINE	RS.51,920/-	31-Dec-21	Company has submitted on 16.02.2022 and not appearing in the list for the quarter ended 31-mar-2022	Paid
6	BSE	Prior intimation of Board Meeting under Regulation 29(2)	IMPOSED FINE	RS 11,800/-	26-Oct-20	—	Paid
7	BSE	Financial Results under Regulation 33	IMPOSED FINE	RS 94,400/-	26-Oct-20	—	Paid
8	BSE	Financial Results under Regulation 33	IMPOSED FINE	RS 2,30,100/-	28-Aug-23	—	Paid
9	BSE	Disclosure of Related Party Transactions under Regulation 23(9)	IMPOSED FINE	RS 6,72,600/-	28-Sep-23	—	Paid
10	BSE	Appointment of Compliance Officer under Regulation 6(1)	IMPOSED FINE	RS 54,280/-	28-Sep-23	—	Paid
11	BSE	Appointment of Compliance Officer under Regulation 6(1)	IMPOSED FINE	RS 40,120/-	28-Sep-23	—	Paid
12	BSE	Composition of Board of Directors under Regulation 17(1)	IMPOSED FINE	RS 1,35,700/-	28-Mar-24	—	Paid

Source: Watchout Investor (https://www.watchoutinvestors.com/) and BSE Listing Centre.

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

Further, the Manager to the Open Offer has carried out independent due diligence, including verification of the disclosures made by the Target Company, filings with the stock exchange, and other publicly available information. Based on such due diligence, the Manager to the Open Offer confirms that the instances of non-compliance and penalties imposed have been adequately disclosed herein.

Following are the instances of Non-Compliance/delayed compliance under SEBI LODR Regulations against which regulatory action may be initiated by the stock exchange against the Target Company

Sr No.	Regulation No.	Particulars of filling	
		Financial Year	Remarks
1	Regulation 33(3) – Submission of Financial Results	2017-18	- Delayed in Compliance for Quarter ended June 2017 by 31 days - Delayed in Compliance for Quarter ended September 2017 by 31 days

Further, there are no penal actions initiated against the promoters or directors of the Target Company under the SEBI (LODR) Regulations, 2015. Information pertaining to non-compliance or delayed compliance for the period 2019–20 to 2022–23 has not been included in the above table, as the Company was under the purview of the Hon'ble NCLT during that period.

4.35 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.20:

5.20 As per the Information received from the Target company, Penalty of Rs 26,01,000/- has been levied on Mr. Markand Adhikari one of the promoters of the Target Company under Section 15G of Securities and Exchange Board of India Act, 1992 and Section 23H of Securities Contract (Regulation) Act, 1956 which has been paid of him on 28.07.2023.

4.36 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.21:

5.21 As per the information and documents made available to us, the Promoter & Promoter Group and Other Major Shareholders the Promoter and Promoter Group of the Target Company has filed the necessary disclosures in accordance with the provisions of Chapter V of the SEBI (SAST) Regulation details are as under:

Sr. No.	Regulation/ Sub Regulation	Financial Year	Transaction Date	Due Date for compliance as mentioned, in the regulation	Actual date of compliance	Delay, if any (in No. of days)	Name of Promoter/ Promoter Group and Other Major Shareholders	Status of compliance with Takeover Regulations	Remarks/ Observations
1	29(2)	2017-18	20-09-2017	22-09-2017	03-11-2017	2 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
2	29(2)	2017-18	25-09-2017	27-09-2017	03-11-2017	37 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
3	29(2)	2017-18	27/09/2017 to 10/10/2017	11-10-2017	03-11-2017	23 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
4	29(2)	2017-18	16/10/2017 to 28/03/2017	03-04-2018	06-04-2018	3 Days	Ravi Gautam Adhikari & Others	Delayed Compliance	Invocation Of Pledged
5	29(1)	2023-24(1	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Ruani Media Service Limited	Delayed Compliance	Disclosure of Acquisition
6	29(1)	2023-24(1	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Leading Leasing Finance & Investment Company Limited	Delayed Compliance	Disclosure of Acquisition
7	29(1)	2023-24(1	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Sera Investments & Finance India Limited	Delayed Compliance	Disclosure of Acquisition
8	10(6)	2023-24	21-03-2024	27-03-2024	25-08-2025	516 Days	Ruani Media Service Limited	Delayed Compliance	Disclosure of Acquisition

(1) As per BSE Circular No. 20220530-34 and NSE Circular No. NSE/CML/2022/12, both dated May 30, 2022, disclosures under the SDD mechanism are required to be reflected on the Exchange website within 24 hours of execution. However, the said disclosure was reflected on the Exchange website only on 10.06.2024.

4.37 Under Para 6.1 'JUSTIFICATION OF OFFER PRICE' following point have been updated:

6.1.1 The equity shares of the Target Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") only, having a below Scrip ID of each stock exchange:

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	SABTNL	530943	T
NSE	SABTNL	—	BE

6.1.2 The annualized trading turnover in the equity shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (June 01, 2024 to May 31, 2025) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	2,32,857	2,53,73,056	0.92%
NSE	3,29,319	2,53,73,056	1.30%

(Source: www.bseindia.com and www.nseindia.com)

4.38 Under Para 10 'DOCUMENTS FOR INSPECTION' following point has been added in documents for inspection:

- Copy of NCLT Order dated December 08, 2023 and Resolution Plan.

5. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at investorservices@adhikaribrothers.com, the Registrar to the Offer at www.skylinerta.com, the Manager to the Offer at www.growhousewealth.com, BSE Limited at www.bseindia.com, and National Stock Exchange of India Limited at https://www.nseindia.com from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders:

a. In Case of Equity Shares are held in the Dematerialized Form:

The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer would shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such public shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the tendering period. For Further information, kindly refer to paragraph 8.22 titled as 'Procedure for tendering the Equity Shares held in Dematerialized Form' on page 60 of the Letter of Offer.

b. In the case of Equity Shares held in physical form:

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.23 titled as 'Procedure for tendering Equity Shares held in Physical Form' on page 61 of the Letter of Offer.

c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:

Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24 titled as 'Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer' on page 62 of the Letter of Offer.

E. Status of Statutory and Other Approvals:

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.4 titled as 'Statutory Approvals and conditions of the Offer' at page 55 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer:

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of the Offer' on page 56 of the Letter of Offer.

G. Revised Schedule of Activities:

Major Activities	Original Schedule (1)	Revised Schedule
Public Announcement	Saturday, June 14, 2025	**Saturday, June 14, 2025**
Publication of Detailed Public Statement	Friday, June 20, 2025	**Friday, June 20, 2025**
Filing of Draft Letter of Offer with SEBI	Friday, June 27, 2025	**Friday, June 27, 2025**
Last Date for a public announcement for competing offer(s)	Friday, July 11, 2025	**Friday, July 11, 2025**
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Friday, July 18, 2025	**Friday, October 03, 2025 (3)**
Identified Date (2)	Tuesday, July 22, 2025	**Monday, October 06, 2025**
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, July 29, 2025	**Monday, October 13, 2025**
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Thursday, July 31, 2025	**Wednesday, October 15, 2025**
Last Day of Revision of Offer Price / Share	Monday, August 04, 2025	**Friday, October 17, 2025**
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, August 04, 2025	**Friday, October 17, 2025**
Date of commencement of tendering period	Tuesday, August 05, 2025	**Monday, October 20, 2025**
Date of Closing of tendering period	Tuesday, August 19, 2025	**Tuesday, November 04, 2025**
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Wednesday, September 03, 2025	**Wednesday, November 19, 2025**
Post Offer Advertisement	Thursday, September 11, 2025	**Wednesday, November 26, 2025**
Post Offer Report	Thursday, September 11, 2025	**Wednesday, November 26, 2025**

(1) The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals.

(2) Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of equity shares of the Target Company (except Acquirer, PAC and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer.

(3) The date of being in receipt of SEBI Observation Letter.

(4) There has been no competing offer.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.

H. Documents for Inspection:

The copies of the documents listed under Paragraph 10 titled as 'Documents for Inspection' on page 73 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Grow House Wealth Management Private Limited, located at 6th Floor, A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad-380054 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Monday, October 20, 2025 to Tuesday, November 04, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection – SABTNL Open Offer"], to the Manager to the Open Offer at takeover@growhousewealth.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

I. The Acquirer accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer on behalf of the Acquirer have been duly and legally authorized to sign this Letter of Offer.

J. This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer will also be accessible on the websites of SEBI's website accessible at www.sebi.gov.in, BSE's website accessible at www.bseindia.com, NSE's Website accessible at www.nseindia.com, Manager's website accessible at www.growhousewealth.com, and Registrar's website accessible at www.skylinerta.com.

Issued by the Manager to the Offer on behalf of the Acquirer

GROW HOUSE WEALTH MANAGEMENT

Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PTC133630)
A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India
Tel: +91 79353 33132 / +91-79-35333682
E-mail: takeover@growhousewealth.com
Website: www.growhousewealth.com
Contact Person: Mr. Hill Shah
SEBI Reg. No: INM000013262
Validity: Permanent

For and on behalf of the Acquirer and PAC:

Sd/- Kurjibhai Premjibhai Rupareliya
Acquirer

Sd/- Parshottambhai Rupareliya

M/S Leading Leasing Finance and Investment Company Limited
PAC
Place: Rajkot
Date: October 16, 2025

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PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS OF

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED (“SABTNL” / “TARGET COMPANY”)

Corporate Identification Number (CIN): L32200MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053;
Tel No: +91 022 4023 0000; E-mail ID: investorservices@adhikaribrothers.com; Website: www.adhikaribrothers.com

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER IS ISSUED BY GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF MR. KURJIBHAI PREMJIBHAI RUPARELIYA (ACQUIRER) ALONG WITH PAC M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED, FOR ACQUISITION OF UP TO 53,46,238 OFFER SHARES, REPRESENTING 13.24% OF THE EMERGING VOTING SHARE CAPITAL OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED (“SABTNL”), AT AN OFFER PRICE OF `10.00/- PER OFFER SHARE, PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS (‘PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND DRAFT LETTER OF OFFER’).

This Pre-offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer is to be read in conjunction with the:

a) Public Announcement dated Saturday, June 14, 2025 (‘Public Announcement’),

b) Detailed Public Statement dated Thursday, June 19, 2025, in connection with this Offer, published on behalf of the Acquirer on Friday, June 20, 2025, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition) (‘Newspapers’) (‘Detailed Public Statement’),

c) Draft Letter of Offer dated Friday, June 27, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations (‘Draft Letter of Offer’),

d) Letter of Offer dated Friday, October 10, 2025, along with the Form of Acceptance-cum-Acknowledgement (‘Letter of Offer’),

e) Recommendations of the Independent Directors of the Target Company which were approved on Tuesday, October 14, 2025, and published in the Newspapers on Wednesday, October 15, 2025 (‘Recommendations of the Independent Directors of the Target Company’)

Public Shareholders of the Target Company are requested to kindly note the following:

Capitalised terms used but not defined in this Pre-offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

A. **Offer Price**

The Offer is being made at a price of `10.00/- per Offer, payable in cash.

There has been no revision in the Offer price.

B. **Recommendations of the Committee of Independent Directors (‘IDC’)**

A Committee of Independent Directors of the Target Company comprising of:

Sr No	Name of Committee Members	DIN	Position
1	Mr. Ganesh Prasad Raut	08047742	Chairperson
2	Mr. Ramavath Suresh	3366137	Member
3	Mr. Sharathkumar Rekhapali Naga	7541655	Member
4	Mr. Sripal Reddy Molugu	3642466	Member
5	Mr. Mariappanadar Soundarapandian	07566951	Member
6	Mr. Umakanth Bhyravajoshyulu	08047765	Member
7	Ms. Neha Kothari	11022380	Member

Above members of IDC approved their recommendation on the Offer on Tuesday, October 14, 2025, and published in the Newspapers on Wednesday, October 15, 2025. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. **Other details with respect to Offer:**

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

2. The Letter of Offer has been dispatched on Monday, October 13, 2025, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, October 06, 2025. The dispatch has been carried out through post to those Public Shareholders who are holding shares in physical mode as well as all other Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.

3. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer (“DLOF”) was submitted to SEBI on Friday, June 27, 2025. SEBI issued its observations on the DLOF vide its letter bearing reference no. ‘SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2025/25923/1 dated October 03, 2025. SEBI’s observations have been incorporated in the LOF. This Pre-offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS and DLOF, and as required in terms of the SEBI Letter.

4. **Key Changes/Updates made in LOF:**

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

4.1 Deletion of the word “Draft” or “DLOF” at all the applicable places in the LOF.

4.2 Following point has been added in covering letter of LOF on page no 2 at point 2:

(2) Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn’t hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.3 Revised schedule of activities has been inserted next to original schedule of activities on page No. 3 of the LOF and suitable changes pertaining to the dates of the activities have been carried out at the appropriate places in the LOF.

4.4 The page numbers of the table of contents have been suitably updated wherever required in the LOF.

4.5 Following statements are inserted below the table containing ‘Tentative Schedule of Major Activities of The Open Offer’ on page no. 3 of the LOF:

1. Where last dates are mentioned for certain activities, such activities may happen on or before the last dates
2. There is no competing offer to this Offer.
3. Actual date of receipt of SEBI observations on the DLOF.

4.6 Under section ‘Risk Factors’ in bullet point (1) - para (b) – ‘Risk Factors Relating to the underlying Transaction’ following paragraph has been updated:

(b) Pursuant to the acquisition of Sale Shares, the Acquirer (i) has appointed its representative directors on the Board of Directors of the Target Company; (ii) has acquired control of the Target Company and (iii) the Sellers will resign from the Board of Directors of the Target Company, which will result in a change in ownership, control and management of the Target Company, which may have a significant effect on the business, financial condition and the results of operations of the Target Company.

4.7 Under section ‘Risk Factors’ in bullet point (2) - para (a) – ‘Risk Factors Relating to the offer’ following paragraph has been updated:

(a) As on the date of this Draft Letter of Offer, to the best knowledge and belief of the Acquirer and PAC, no statutory approvals are required for the acquisition of Equity Shares under this Offer. However, if any statutory approvals become applicable before completion of the Offer, the same shall be obtained. The Offer shall be subject to receipt of such approvals, and the Acquirer and PAC shall make necessary applications accordingly.

In accordance with Regulation 23(1) of the SEBI (SAST) Regulations, 2011, the Acquirer along with PAC shall have the right to withdraw the Offer under the following circumstances:

(a) statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;

(b) the acquirer, being a natural person, has died;

(c) any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer

(d) such circumstances as in the opinion of the Board, merit withdrawal

In the event of the withdrawal of the open offer, the Acquirer along with PAC shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer along with PAC shall inform in writing the SEBI, BSE Limited, National Stock Exchange of India Limited and the Target Company at its registered office.

4.8 Under section ‘Risk Factors’ in bullet point (2) - para (n) – ‘Risk Factors Relating to the offer’ following paragraph has been updated:

(n) The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the PA, the DPS, Draft Letter of Offer and this Letter of Offer or in any advertisement or any materials issued by or at the instance of the Acquirer Any persons placing reliance on any other source of information (not released by the Acquirer or the Manager to the Offer) will be doing so at his/her/their own risk

4.9 Under section ‘Risk Factors’ in bullet point (2) – ‘Risk Factors Relating to the offer’ following paragraph has been inserted:

(p) The Acquirer along with the PAC has reserved the right to streamline or restructure their shareholding in the Target Company and/or the operations, assets, liabilities, and businesses of the Target Company. This may include arrangements such as pledging or encumbering shares, reconstructions, mergers, demergers, sale of assets, renegotiation, or termination of existing contractual arrangements, in accordance with applicable laws. Any such restructuring, if undertaken, may have a significant impact on the business operations, financial position, or future prospects of the Target Company, and may affect the interests of its shareholders.

(q) The non-current assets of the Target Company, specifically Property, Plant and Equipment, have reduced significantly from `3,728.76 lakhs to `640.64 lakhs, primarily on account of disposal undertaken to meet liabilities and dues pursuant to the directions of the Hon’ble NCLT under the approved Resolution Plan. Such reduction in asset base may affect the operational capacity, revenue potential, and future growth prospects of the Target Company.

(r) The current market price of the equity shares of the Target Company is significantly higher than the Open Offer Price. Accordingly, shareholders should note that the Open Offer Price may not be indicative of the prevailing market price and may impact their decision on whether to participate in the Open Offer.

4.10 Under section ‘Risk Factors’ in bullet point (3)- para (d) – ‘Risk Factors Relating to the Acquirer and PAC’ following paragraph has been updated:

(d) For the purpose of disclosures in the PA or DPS, DLOF or this Letter of Offer in relation the Target Company and/or the Seller, the Acquirer, the Manager to the Offer has relied on the information published or provided by the Target Company and/or the Seller, as the case may be, or publicly available sources and have not independently verified the accuracy of details of the Target Company and/or the Seller. The Acquirer, and the Manager to the Offer does not accept any responsibility with respect to any misstatement by the Target Company and/or the Seller in relation to such information.

4.11 Under section ‘Risk Factors’ in bullet point (3)- para (h) – ‘Risk Factors Relating to the Acquirer and PAC’ following paragraph has been updated:

(h) The Acquirer and the PAC operate in businesses that are different from the line of activity of the Target Company. This divergence may create uncertainties in business strategy, operational focus, and long-term growth prospects of the Target Company

4.12 Following definitions have been updated under ‘Key Definitions’ on page no. 12 of the LOF:

i. Identified Date- The date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, for the purposes of determining eligible shareholders to whom the Letter of Offer will be sent i.e. Monday, October 06, 2025.

ii. LOO / LoF- This Letter of Offer dated Thursday, October 10, 2025, which shall be dispatched to the Public Shareholders of the Target Company

iii. Offer Period- Period between the date of entering into an agreement, formal or informal, to acquire shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be, and the date on which the payment of consideration to shareholders who have accepted the open offer is made i.e. June 14, 2025 (Saturday) to November 19, 2025 (Wednesday) or the date on which open offer is withdrawn, as the case may be.

iv. Sale Shares: refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

v. Tendering Period- Period within which Shareholders of the Target Company may tender their Equity Shares in acceptance to the Offer i.e. the period between and including Monday, October 20, 2025 to Tuesday, November 04, 2025.

4.13 Under Para 3.1 ‘Background of the Offer’ following paragraph has been updated:

3.1.2.3 The Acquirer do not hold any Equity Shares of the Target Company as on the date of PA, DPS and DLOF. Further, the Acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 1,50,00,000 equity shares through SPA.

3.1.2.6 The Acquirer will has made the payment of INR 15,00,00,000.00/- (Indian Rupees Fifteen Crore Only) for the acquisition of 1,50,00,000 shares of the Target Company in multiple Tranches.

3.1.2.8 The Board of Directors of the Target Company, also at their meeting held on has Saturday, June 14, 2025 proposed preferential issue subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants for cash at a price of `10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company for an aggregate consideration of `68,02,00,000/- payable through banking channels. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations. The post-conversion shareholding of each allottee will remain below the thresholds for open offer obligation prescribed under the SEBI (SAST) Regulations, 2011. Accordingly open offer obligation for convertible warrants will not be triggered upon conversion under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

4.14 Under Para 3.1 ‘Background of the Offer’ following point have been inserted at para 3.1.2.14:

3.1.2.14 In accordance with Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the Acquirer has, prior to the completion of the open offer and after completion of initial period of fifteen working days from the date of Detailed Public Statement, appointed its following nominees on the board of Target Company.

Sr No	Name of Director Appointment	Address	DIN/PAN	Position	Date of
1	Mr. Srivatsava Sunkara	Flat No 501, Orchid A Block Vasanta Valley Kondapur Telangana 500084	01725431	Managing Director	10.10.2025
2	Mr. Kiran Kumar Inampudi	Villa No 17 Springvillae Haralur Road Opp Freshco Kudlu Bangalore South Karnataka 560102	01024343	Additional Executive (Non-Independent) Director	10.10.2025
3	Mr. Ramavath Suresh	5-4-1362/1 Plot No 185 East Part Sharada Nagar Nr Nandi Model School Rangareddi Andra Pradesh 500070	03366137	Additional Independent (Non- Executive) Director	10.10.2025
4	Mr. Sharath Kumar Rekhapalli Naga	A 902 Nirmiti Zion Sr No 36/3 Balewadi Nr Moze College Pune Maharashtra 411045	07541655	Additional Independent (Non- Executive) Director	10.10.2025
5	Mr. Sripal Reddy Molugu	2-2-18/18/4/16, Indraprastha Colony Amberpet Hyderabad Andra Pradesh 500013	03642466	Additional Independent (Non- Executive) Director	10.10.2025

Further, in accordance with Regulation 22 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as the acquirer has deposited entire consideration payable under the open offer in Escrow Account, the acquirer has completed the acquisition of sale shares of the company on August 26, 2025 i.e. prior to the completion of the open offer, after completion of initial period of Twenty-One working days from the date of Detailed Public Statement.

4.15 Under Para 3.1 ‘Background of the Offer’ following point have been updated at para 3.1.2.15:

3.1.2.15 The PAC have not appointed any representative as a nominee directors or representatives on the Board of Directors of the Target Company as of the date of this Letter of Offer.

4.16 Under Para 3.2 ‘details of the Proposed Offer ‘ following paragraph has been updated:

3.2.2 In accordance with the Regulation 14(3) and pursuant to Regulations 3(1) & 4 of SEBI (SAST) Regulation, the Acquirer along with PAC has made a Detailed Public Statement on June 20, 2025 pursuant to Public Announcement dated June 14, 2025 in the following newspapers:

Financial Express (National English Daily)	All Editions
Jansatta (National Hindi Daily)	All Editions
Mumbai Lakshadweep (Regional Marathi Daily)	Mumbai Edition

A Copy of the Public Announcement (PA) and the Detailed Public Statement (DPS) are/will be available on the SEBI’s website: www.sebi.gov.in., , NSE at www.nseindia.com, BSE at www.bseindia.com and on the website of the Manager to the Open offer at www.growhousewealth.com. Simultaneously with the publication of DPS in the newspaper, a copy of the DPS was sent through the Manager to the Offer with SEBI, BSE, NSE and the Target Company.

3.2.13 The Acquirer along with PAC have not acquired any shares of Target Company after the date of P.A. i.e. June 14, 2025 and up to the date of this Letter of Offer i.e., October 10, 2025 except for (1) 1,50,00,000 Equity Shares, constituting 37.15% of Emerging Voting Share Capital of the Target Company acquired by the acquirer pursuant to the SPA, as disclosed under clause 3.1.2 and sub clause 3.1.2.1 on page no 16 and (2) 1,50,00,000 Equity Shares on preferential basis will be allotted to Acquirer, constituting 37.15% of Emerging Voting Share Capital of the Target Company approved by board meeting held on June14, 2025 subject to stock Exchange Approval as disclosed under clause 3.1.2 and sub clause 3.1.2 on page no 18. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (twenty- four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. As per Regulation 22(1) of SEBI (SAST) Regulations, 2011, the acquirer shall not complete the acquisition of shares or voting rights in, or control over, the target company, whether by way of subscription to shares or a purchase of shares attracting the obligation to make an open offer for acquiring shares, until the expiry of the offer period. As per regulation 22(2A) of SEBI (SAST) Regulations, 2011:

Notwithstanding anything contained in sub-regulation (1), an acquirer may acquire shares of the target company through preferential issue or through the stock exchange settlement process, subject to-

(i) such shares being kept in an escrow account,

(ii) the acquirer not exercising any voting rights over such shares kept in the escrow account. Provided that such shares may be transferred to the account of the acquirer, subject to the acquirer complying with requirements specified in sub-regulation (2).

3.2.14 Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and PAC have appointed Grow House Wealth Management Private Limited as the Manager to the offer and they have appointed Skyline Financial Services Private Limited as RTA to the Offer.. SEBI has levied penalty via order dated 27.03.2023 on RTA under Section 15A(a), 15A(c) and 15HB of the SEBI Act for the violation of Rs 8,00,000/- which has been successfully paid on 18.04.2023 via transaction no YBOI1846712039.

3.2.16 As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Underlying Transaction and this Offer, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the Securities Contract (Regulation) Page 18 of 66 Rules, 1957, as amended, and the SEBI (LODR) Regulations, the Acquirer and PAC undertakes to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time. Upon completion of this Offer, assuming full acceptances, the Acquirer and PAC will hold 4,03,46,238 Equity Shares, representing 99.92% of the Emerging Voting Share Capital of the Target Company.

Further, any failure to comply with the Minimum Public Shareholding (MPS) requirements may result in non-compliance with the provisions of the Securities Contracts (Regulation) Rules, 1957 and SEBI (LODR) Regulations, 2015.

4.17 Under Para 3.3 ‘Objects of the Offer ‘ following paragraph has been updated:

3.3.2 The Acquirer, along with the Persons Acting in Concert (“PAC”), has undertaken this acquisition with a clear strategic intent to assume effective control over the Target Company and unlock its full business potential. The Acquirer intends to continue the existing line of business of Target Company and may diversify into other business, if the company comes across lucrative business opportunities after successful completion of present open offer in accordance with the laws applicable, to enhance long term value creation with a broader vision to strengthen the operational and financial position of the Target Company, drive strategic realignment, and aggressively pursue expansion. However, no firm decision in this regard has been taken or proposed so far. The Acquirer reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

4.18 Under Para 3.4 ‘Shareholding and Acquisition Details ‘ following table along with notes of paragraph has been updated:

Details		Acquirer	PAC	Total
Name of Acquirer		Mr. Kurjibhai Premjibhai Rupareliya	M/S Leading Leasing Finance and Investment Company Limited	2
Address		Shree Colony Main Road Block No-50/B, Street No-5, B/H Panchvati Society, Rajkot, Gujarat- 360001	1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053	Not Applicable
Name(s) of persons in control / promoters of Acquirer / PAC where Acquirer / PAC are companies		Not Applicable	Nil	Not Applicable
Name of the Group, if any, to which Acquirer/PAC belongs to		Not Applicable	Not Applicable	Not Applicable
Pre- transaction shareholding	No. of Equity Shares	Nil	50,00,000	50,00,000
	% of Total Pre-Issue share capital	Nil	19.71%	19.71%
Proposed shareholding after acquisition of shares which Triggered the Open Offer (2)	No. of Equity Shares acquired through SPA	1,50,00,000	—	1,50,00,000
	% of total emerging voting share capital	37.15%	—	37.15%
	No. of Equity Shares acquired through Preferential Allotment	1,50,00,000	—	1,50,00,000
	% of total emerging voting share capital	37.15%	—	37.15%
	No. of Equity Shares acquired through Open Offer from Public	53,46,238	—	53,46,238
	% of total emerging voting share capital	13.24%	—	13.24%
	Total No. of Equity Shares Post completion of Open Offer	3,53,46,238	50,00,000	4,03,46,238
	% of total emerging voting share capital	87.54%	12.38%	99.92%
Any other interest in the Target Company		Mr. Kurjzibhai Premjibhai Rupareliya is the Managing Director of Leading Leasing Finance and Investment Company Limited, which is a shareholder of SABTNL (‘Target Company’). He does not have any interest or relationship with the Target Company warranting disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ther than as disclosed above.	No interest other than as disclosed above.	Not Applicable

1. Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn’t hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.19 Under Para 4.1 ‘Rootsparkle Trading Private Limited – ACQUIRER’ following paragraph has been updated at para 4.1.2:

4.1.2 Acquirer holds DIN ‘05109049’ and is acting as a director or designated partner in the following stated companies:

Sr No	Name of the Company/ Name of the LLP	CIN/LLPIN	Date of Appointment	Designation
1	Leading Leasing Finance and Investment Company Limited	L65910DL1983PLC016712	Tuesday, 14 May 2024	Managing Director
2	EPC First Limited	U46632MH2024PLC417609	Friday, 19 January 2024	Promoter cum Director
3	Sky Occean Infrastructure Limited	U70109GJ2017PLC096991	Friday, 21 April 2017	Promoter cum Director
4	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April 2018	Promoter cum Director
5	Hitz Music Limited	U90000MH2025PLC438160	Wednesday, 15 January, 2025	Promoter cum Director
6	Magnanimous Trade & Finance Ltd	L65923RJ1991PLC059251	Friday, 23 May, 2025	Promoter cum Additional Director
7	Mpf Systems Limited	L35105MH1993PLC287894	Friday, 29 November, 2024	Promoter cum Director
8	E Trav Tech Limited	U63000GJ1995PLC027714	Monday, 23 April, 2018	Promoter cum Director
9	Big Umbrella Licensing & Distribution LLP	AAE-1268	Thursday, 14 November, 2024	Designated Partner

4.20 Under Para 4.1 ‘Rootsparkle Trading Private Limited – ACQUIRER’ following paragraph has been inserted:

4.1.3 Acquirer does not hold position of Whole Time Director in any company.

4.1.5 The Acquirer, Mr. Kurjibhai Premjibhai Rupareliya, is an Indian resident with over 43 years of experience in investment and financial activities across various business functions and sectors. He is the Managing Director of Ms. Leading Leasing Finance and Investment Company Limited and promotes companies across sectors like fintech, travel tech, and cloud communications.

He possesses well-rounded business acumen, with expertise spanning strategy, operations, and the scaling of service-oriented businesses

4.21 Under Para 4.1 ‘Rootsparkle Trading Private Limited – ACQUIRER’ following paragraph has been updated:

4.1.6.1 The Acquirer did not hold any equity shares of the Target Company as on the date of PA, DPS and DLOF. Further, the acquirer has not acquired equity shares after the date of the DLOF except for acquisition of 1,50,00,000 equity shares through SPA. Further, The Acquirer has appointed its representative on the board of Target Company, as mentioned in clause 5.13 of this LOF, as per Regulation 24 of SEBI (SAST) Regulations, 2011.

4.1.6.7 The Acquirer has confirmed that, they have appointed its representative on the board of Target Company as mentioned in Clause 5.13 of this LOF.

4.1.6.11 No person is acting in concert with the Acquirer for the purposes of this Offer except Leading Leasing Finance and Investment Company Limited. Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn’t hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (‘Deemed PACs’), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

4.22 Under Para 4.2 ‘4.2 PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)’ following paragraph has been inserted:

4.2.2 Leading Leasing Finance and Investment Company Limited has been disclosed as a Person Acting in Concert (PAC) as the Acquirer is its Managing Director acting in the professional director capacity and doesn’t hold any control over Company as per SEBI ICDR Regulations. Also, PAC does not hold any position of promoter or promoter group in the Target Company and has no role in the management or control of the Target Company. Its disclosure as PAC is solely on account of its relationship with the Acquirer, and therefore it will not be classified as part of the Promoter/Promoter Group of the Target Company post the Open Offer.

4.2.8 Details of Top 3 Shareholders of PAC Company as on 30.06.2025 is as under:

Sr No	Name of Shareholder	Number of Shares held	% of Total Shareholding
1	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	3,64,50,000	7.37%
2	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	3,64,50,000	7.37%
3	Zeal Global Opportunities Fund	3,24,50,000	6.56%

4.23 Under Para 4.2 ‘PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)’ following paragraph has been updated at para 4.2.11:

4.2.11 The following are the directors of the PAC Company:

Name	DIN	Designation	Date of Appointment	Experience	Qualification
Kurjibhai Remjibhai Rupareliya	05109049	Managing Director cum Compliance Officer	14/05/2024	He has over 43 years of experience in investment and financial activities across various business functions and sectors. He promotes various companies across sectors like fintech, travel tech, and cloud communications. He possesses well-rounded business acumen, with expertise spanning strategy, operations, and the scaling of service-oriented businesses.	Nil
Parshottam bhai Rupareliya	02944037	Non-Executive Director	14/09/2023	He has a vast experience of 35 years in the field of Finance and Accounting	SSC
Suraj Kumar Jha	10197854	Independent Director	12/06/2023	He has having more than 5 years of experience in Accounts	Commerce Graduate
Saumik Arvind Ghervada	10859766	Independent Director	12/02/2025	He is a proprietor with 17 years of experience working in the field of Finance.	Bachelor of Science

4.24 Under Para 4.2 ‘PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)’ following point have been inserted:

4.2.12 The PAC Company is a listed company with no identified promoters or person having control over it.

4.2.17 PAC has complied with all regulations as per SEBI (LODR) Regulations, 2015 except for certain instances where sop fines were levied by stock exchanges mentioned below:

Regulations	Quarter Month	Nature of / Non-Compliance	Authority	Penalty Amount (In Rs.)	Current Status (Paid/Appeal Pending, etc.)
Reg-31	Dec-17	Late Submission	BSE Limited	1,000	Paid
Reg-33	Mar-20	Late Submission	BSE Limited	15,000	Paid
Reg-33	Mar-21	Late Submission	BSE Limited	45,000	Paid
Reg-33	Sep-22	Late Submission	BSE Limited	1,15,000	Paid
Reg-33	Mar-23	Late Submission	BSE Limited	5,000	Paid
Reg-34	Mar-20	Late Submission	BSE Limited	16,000	Paid
Reg-34	Mar-21	Late Submission	BSE Limited	18,000	Paid
Reg-6(1)	Jun-20	—	BSE Limited	62,000	Paid
Reg-6(1)	Sep-20	—	BSE Limited	92,000	Paid
Reg-6(1)	Dec-20	—	BSE Limited	85,000	Paid
Reg-29(2) 29(3)	Nov-22	—	BSE Limited	10,000	Paid

4.2.18 The PAC is a registered NBFC with the Reserve Bank of India (RBI). The Company had not obtained prior approval from the RBI before effecting the change in its directors. Subsequently, the Company applied to the RBI for the requisite approval, in response to which certain queries were raised by the RBI. The Company’s reply to these queries is currently under process.

4.2.20 Based on the Audited Financial Statements, the revenue of the PAC increased in FY 2025 primarily on account of a significant rise in Interest Income, which grew from `497.30 lakhs in FY 2024 to `2,888.87 lakhs in FY 2025. Further, the PAC earned `11.32 lakhs from profit on sale of shares and dividend income during FY 2025. The Net Worth of the PAC increased due to the allotment of new equity shares aggregating to `10,375.32 lakhs (including premium), together with the profits earned during FY 2025.

4.25 Under Para 4.2 ‘PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)’ following point have been updated in para 4.2.23:

4.2.23 PAC Company is in compliance of all the listing requirements/ SEBI (LODR) Regulations and there were no punitive actions including penalties levied by stock exchanges against the PAC Company except mention in para 4.2.17.

4.26 Under Para 4.2 ‘PAC- M/s Leading Leasing Finance and Investment Company Limited (LLFICL)’ following point have been inserted in para 4.2.24:

4.2.24 Details of Compliance Officer of the PAC:

Ms. Meenu Balani
Company Secretary & Compliance Officer
M/s Leading Leasing Finance and Investment Company Limited
1716/1717, 17th Floor, Wing A, Chandak Unicorn, Dattaji Salvi Marg, Office Veera Desai Road, Andheri West, Mumbai – 400053
Email Id: leadingleashing@gmail.com
Contact No.: +91 9227140741

4.27 Under Para 5 ‘BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)’ following point have been updated:

5.3 The Equity Shares of the Target Company bearing ISIN ‘INE416A01044’ are presently listed on NSE and BSE having a below Scrip ID of each stock exchange

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	SABTNL	530943	T
NSE	SABTNL	—	BE

4.28 Under Para 5. ‘BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)’ following point have been inserted in para 5.7 and sub clause 5.7.7:

5.7.7 Details of invocation of Pledge in the shares of Target Company for Year 2017-18 and 2024-25:

Year 2017-18:

Date	Particulars	Invoked Qty	No. of Shares (Pledged)	No. of Shares (FREE)	Total Shares	Compliance with Regulation
A.	**Gautam Adhikari**					
	Share Capital		40,65,000	1,28,129	41,93,129	Complied with Regulation 29(2) of SEBI (SAST) Regulation, 2011
	Shares Invoke:					
20-Sep-17	SBI	11,50,000				
20-Sep-17	SBI	7,50,000				
20-Sep-17	SBI	1,00,000				
25-Sep-17	Punjab National Bank	14,300	(20,14,300)			
	Share Capital as on 30.10.2017		**20,50,700**	**1,28,129**	**21,78,829**	
B.	**Markand Adhikari**					
	Share Capital		51,40,000	3,56,630	54,96,630	Complied with Regulation 7(2) read with 6(2) of SEBI (PIT) Regulations, 2015 and Regulation 29(2) of SEBI (SAST) Regulation, 2011
	Shares Invoke:					
20-Sep-17	SBI	9,50,000				
20-Sep-17	SBI	1,75,000				
25-Sep-17	Punjab National Bank	42,900				
25-Sep-17	SBICAP Securities Limited - State Bank of India	11,80,000				
05-Oct-17	Oriental Bank of Commerce - Mr. Tarun Jain	12,500				
05-Oct-17	Oriental Bank of Commerce - Mr. Tarun Jain	39,500	(23,99,900)			
09-Oct-17	Integrated Enterprises (India) Private Limited - Mr. Amit Jain	39,500	(52,000)			
09-Oct-17	Integrated Enterprises (India) Private Limited - Mr. Amit Jain	12,500				
16-Oct-17	Stock Holding Corporation of India Limited - Mrs. Yamini Thaker	40,000	(40,000)			
27-Nov-18	Union Bank	5,15,000	(5,15,000)			
	Share Capital as on 08.01.2019		**21,33,100**	**3,56,630**	**24,89,730**	

चंदन हेल्थकेयर लिमिटेड बोर्डाने प्राधान्य इश्यूद्वारे १०४.१३ कोटींच्या निधि संकलनाला मंजुरी दिली, जीना सिखो लाईफकेअर लिमिटेडसोबत रणनितीक भागिदारी केली

लखनऊः चंदन हेल्थकेअर लिमिटेड (एनएसई – चंदन), – उत्तर भारतातील डायग्नोस्टिक्स आणि हेल्थकेअर सेवा क्षेत्रातील आघाडीच्या कंपन्यांपैकी एक असलेल्या चंदन हेल्थकेअर लिमिटेडने धोरणात्मक वाढीच्या नवीन टप्प्याला चिन्हांकित करणाऱ्या दोन महत्त्वपूर्ण घडामोडींची घोषणा केली, प्राधान्य वॉरंट जारी करून १०४.१३ कोटी निधी उभारणीला मान्यता आणि जीना सिखो लाईफकेअर लिमिटेडसोबत विशेष देशव्यापी डायग्नोस्टिक पार्टनरशिप. चंदन हेल्थकेअर लिमिटेडच्या संचालक मंडळाने प्रत्येक वॉरंटसाठी २३४ च्या इश्यू किमतीवर प्राधान्य आधारावर ४४,७०,००० पर्यंत पूर्णपणे परिवर्तनीय इक्विटी वॉरंट जारी करण्यास मान्यता दिली आहे, जे शेअरहोल्डर आणि नियामक मंजुरींच्या अधीन आहे.

प्रत्येक वॉरंट १० च्या दर्शनी मूल्याच्या एका पूर्णपणे पेड-अप इक्विटी शेअरमध्ये रूपांतरित होईल. कंपनीच्या भविष्यातील वाढीच्या मार्गावर बाजारपेठेतील मजबूत विश्वास अधोरेखित करण्यासाठी, प्रमोटर गटाचा सहभाग आणि धोरणात्मक संस्थात्मक गुंतवणूकदार दोघांनाही समाविष्ट करण्यासाठी या इश्यूची रचना करण्यात आली आहे.

वाटप सारांश प्रमोटर आणि प्रमोटर गटः ४,७५,००० वॉरंट (श्री. अमर सिंग – प्रमोटर आणि व्यवस्थापकीय संचालक, श्रीमती अस्मिता सिंग – प्रमोटर आणि व्यवस्थापकीय संचालक आणि इतर प्रमोटर गट सदस्यांसह) नॉन-प्रमोटर गटः ३९,७५,००० वॉरंट (जीना सिखो लाईफकेअर लिमिटेड – १८,००,००० वॉरंट, नेगेन अनडिस्कॉर्ड व्हॅल्यू फंड, नेगेन कॅपिटल सर्व्हिसेस प्रायव्हेट लिमिटेड आणि इतर संस्थात्मक आणि वैयक्तिक गुंतवणूकदारांसह) चंदन हेल्थकेअरने भारतातील सर्व विद्यमान आणि आगामी जीना सिखो रुग्णालये आणि क्लिनिकमध्ये निदान केंद्रे स्थापन करण्यासाठी भारतातील आघाडीच्या आयुर्वेदिक आरोग्य सेवा प्रदात्यांपैकी एक असलेल्या जीना सिखो लाईफकेअर लिमिटेडसोबत एक विशेष धोरणात्मक भागीदारी केली आहे.

या सहकार्याचे प्रमुख मुद्दे:

विशेष भागीदारी: २३ राज्ये आणि १००+ शहरांमधील सर्व जीना सिखो रुग्णालये आणि क्लिनिकसाठी चंदन हा विशेष निदान भागीदार म्हणून काम करेल.

व्यापक सेवा: कंपनी आयपीडी आणि ओपीडी रुग्णांसाठी एंड-टू-एंड पॅथॉलॉजी आणि रेडिओलॉजी सोल्यूशन्स प्रदान करेल.

वाढीव सुलभता: या उपक्रमाचे उद्दिष्ट संपूर्ण भारतात उच्च-गुणवत्तेच्या, परवडणाऱ्या आणि तंत्रज्ञान-सक्षम निदान सेवांमध्ये प्रवेश वाढवणे आहे, दोन्ही संस्थांच्या समग्र आरोग्यसेवा सामायिक दृष्टिकोनाशी सुसंगत आहे.

या सहकार्यामुळे चंदन हेल्थकेअरचा राष्ट्रीय पदचिन्ह लक्षणीयरीत्या विस्तारित होतो, डायग्नोस्टिक्स, रुग्णालये आणि रिटेल फार्मसीमध्ये उपस्थितीसह एक अग्रगण्य एकात्मिक आरोग्यसेवा प्रदाता म्हणून त्याचे स्थान मजबूत होते.

या विकासाविषयी भाष्य करताना, चंदन हेल्थकेअर लिमिटेडचे प्रवर्तक आणि व्यवस्थापकीय संचालक श्री. अमर सिंग म्हणाले, निधी उभारणी आणि जीना सिखोसोबतची धोरणात्मक भागीदारी ही दोन्ही चंदनच्या भारतातील सर्वात विश्वासार्ह एकात्मिक आरोग्यसेवा ब्रँडपैकी एक बनण्याच्या प्रवासातील महत्त्वाची पावले आहेत.

गुंतवणूकदारांकडून मिळालेला जोरदार प्रतिसाद आमच्या व्यवसाय मॉडेल आणि वाढीच्या धोरणावरील खोल विश्वास दर्शवितो. उभारलेल्या निधीचा एक मोठा भाग सेंद्रिय आणि अजैविक विस्तारासाठी वापरला जाईल, ज्यामध्ये नवीन निदान प्रयोगशाळा स्थापन करणे, पायाभूत सुविधांमध्ये सुधारणा करणे आणि आमच्या वेगाने वाढणाऱ्या ऑपरेशन्सना पाठिंबा देण्यासाठी कार्यरत भांडवल मजबूत करणे समाविष्ट आहे. या गुंतवणूकीमुळे आम्हाला क्षमता वाढवता येईल, बाजारपेठेतील उपस्थिती वाढवता येईल आणि आमच्या संपूर्ण भारतातील वाढीचा वेग वाढवता येईल.

गर्दी नियमनासाठी मध्य रेल्वेचा पुढाकार

सीएसटी, ठाणे, कल्याणसह ६ स्थानकांवर तात्पुरती बंदी

रायगड, १६ ऑक्टोबर (हिं.स.)। दिवाळी आणि छठ पूजेसारख्या मोठ्या उत्सवांच्या पार्श्वभूमीवर रेल्वे स्थानकांवर होणारी प्रवाशांची प्रचंड गर्दी लक्षात घेता मध्य रेल्वेने महत्वाचा निर्णय घेतला आहे. प्रवाशांचा प्रवास सुरळीत आणि सुरक्षित व्हावा, तसेच स्थानक परिसरात अनावश्यक गर्दी होऊ नये, यासाठी मध्य रेल्वेने काही प्रमुख स्थानकांवर प्लॅटफॉर्म तिकीट विक्रीवर तात्पुरती बंदी लागू केली आहे.

ही बंदी १६ ऑक्टोबर ते २८ ऑक्टोबर २०२५ या कालावधीत लागू राहणार असून, ती खालील प्रमुख स्थानकांवर असेल -

छत्रपती शिवाजी महाराज टर्मिनस (CSMT), दादर, लोकमान्य टिळक टर्मिनस (LTT), ठाणे, कल्याण आणि पनवेल.

रेल्वे प्रशासनाने सांगितले की, हा निर्णय केवळ गर्दी नियमनासाठी असून प्रवाशांच्या सोयीसाठी घेतलेला आहे. स्थानकांवरील प्लॅटफॉर्म तिकीट बंदीमुळे फक्त अधिकृत प्रवासी आणि रेल्वे कर्मचाऱ्यांनाच स्थानक परिसरात प्रवेश मिळेल, त्यामुळे हालचालीत सुलभता येईल.

तथापि, रेल्वे मंडळाच्या निर्देशानुसार ज्येष्ठ नागरिक, आजारी प्रवासी, मुले तसेच सहाय्याची गरज असलेल्या महिला प्रवाशांना विशेष परवानगीने प्लॅटफॉर्म तिकीट दिले जाईल.

मध्य रेल्वेने सर्व प्रवाशांना आवाहन केले आहे की, त्यांनी आपला प्रवास वेळेआधी नियोजित करावा आणि उत्सवकाळात होणारी गर्दी लक्षात घेऊन रेल्वे अधिकाऱ्यांना सहकार्य करावे, ज्यामुळे प्रवास अधिक सुरक्षित आणि सोयीस्कर होईल.

हा आदेश मध्य रेल्वेचे मुख्य जनसंपर्क अधिकारी डॉ. स्वप्नील निला यांनी जारी केला आहे.

C.	**Ravi Adhikari**					
	Share Capital		**13,00,000**	**-**	**13,00,000**	Complied with Regulation 7(2) read with 6(2) of SEBI (PIT) Regulations, 2015 and Regulation 29(2) and 31(2) of SEBI (SAST) Regulation, 2011
28-Mar-18	Indian Overseas Bank	75,000				
28-Mar-18	Indian Overseas Bank	12,25,000	13,00,000	-	-	
	Share Capital as on 29.03.2018		**—**	**—**	**—**	
D.	**Prime Global Media Private Limited**					
	Share Capital		20,97,000	54,786	21,51,786	Complied with Regulation 29(2) of SEBI (SAST) Regulation, 2011
25-Sep-17	SBICAP Securities Limited - State Bank of India	37,500				
25-Sep-17	SBICAP Securities Limited - State Bank of India	3,52,500	3,90,000			
28-Mar-18	Indian Overseas Bank	9,50,000	9,50,000			
	Share Capital as on 29.03.2018		**7,57,000**	**54,786**	**8,11,786**	
E.	**Global Showbiz Private Limited**					
	Share Capital		6,00,000	-	6,00,000	
27-Sep-17	Central Bank of India	6,00,000	6,00,000	-		
	Share Capital as on 30.10.2017		**—**	**—**	**—**	

Year 2024-25:

Date	Particulars	Invoked Qty	Total Shares	Compliance with Regulation
A.	**Late Mr. Gautam Adhikari**			
	Share Capital		22,206	Compliance with regulation not applicable
	Share Invoke			
25-09-2024	Canara Bank	12,500		
25-09-2024	Canara Bank	4,000	(16,500)	
	Share Capital		5,706	
B.	**Markand Adhikari**			
	Share Capital		48,060	Compliance with regulation not applicable
25-09-2024	Canara Bank	2,910		
25-09-2024	Canara Bank	1,590		
25-09-2024	Canara Bank	1,000		
25-09-2024	Canara Bank	260		
20-02-2025	JSRJSK MEDIA INVESTMENTS PRIVATE LIMITED	28,000	(33,760)	
	Share Capital		14,300	
C.	**Prime Global Media Private Limited**			
	Share Capital		11,617	Compliance with regulation not applicable
	Share Invoke:			
10-09-2024	Dhanlaxmi Bank	3,500		
10-09-2024	Dhanlaxmi Bank	2,750		
10-09-2024	Dhanlaxmi Bank	1,290		
10-09-2024	Dhanlaxmi Bank	30	(7,570)	
	Share Capital		**4,047**	
D.	**Global Showbiz Private Limited**			
	Share Capital		19,000	Compliance with regulation not applicable
	Share Invoke:			
25-09-2024	Canara Bank	1,205		
25-09-2024	Canara Bank	2,750		
25-09-2024	Canara Bank	3,555		
25-09-2024	Canara Bank	7,000		
25-09-2024	Canara Bank	1,740		
	Share Capital		**16,250**	

4.29 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.9:

5.9 The Target Company was admitted into CIRP by the Hon'ble NCLT, Mumbai Bench, on 20.12.2019 under Section 7 of the IBC. Pursuant to directions of the Hon'ble NCLAT, the Resolution Plan submitted by a consortium comprising SAB Events & Governance Now Media Ltd, Marvel Media Pvt. Ltd., Mr. Ravi Adhikari, and Mr. Kailashnath Adhikari was approved by the CoC and subsequently by the Hon'ble NCLT on 08.12.2023. The approved Resolution Plan provided for infusion of funds by the Resolution Applicants/their associates/SPV, reduction of existing shareholding and issue of fresh equity to the SPV, settlement of creditor dues, disposal of PPE and non-core assets, and extinguishment of past claims under Section 32A of the IBC. Pursuant to this, equity shares were issued to Ruani Media Service Limited, an SPV of the Resolution Applicants, which has been classified as a Promoter of the Target Company.

As per resolution plan, the face value of the company will be reduced from Rs 10 to Rs 0.10 and thereafter 100 Equity shares of the face value of Rs 0.10 will be consolidated to 1 share of the Face Value of Rs 10 each. Thus, its share capital reduced from 3,49,44,500 Equity Shares of Face Vlaue of Rs 10 each and 23,61,068 Preference Shares of face value of Rs 10 each to 3,73,056 Equity Shares of Face Value of Rs 10 each. Also, Company has raised funds by issuing equity shares to below mentioned shareholders

Sr No	Name of Shareholders	Number of Shares allotted	Compliance with Takeover Regulation 2011
1	Ruani Media Services Limited (Formerly known as Ruani Media Services Private Limited)	1,50,00,000	Disclosure filed under Regulation 29(1)
2	Leading Leasing Finance and Investment Company Limited	50,00,000	Disclosure filed under Regulation 29(1)
3	Sera Investment & Finance India Limited	50,00,000	Disclosure filed under Regulation 29(1)

The Company has received listing approval for reduction of share capital on 01.04.2024 and listing approval for preferential allotment was received on 22.04.2024 and trading approval was received on 24.04.2024.

The Company vide its board meeting held on 27.05.2025 informed its Board of Directors, and later as a part of outcome to the stock exchange and its shareholders that it has successfully completed the entire resolution plan one year in advance. Pursuant to this, equity shares were issued to Ruani Media Service Limited, an SPV of the Resolution Applicants, which has been classified as a Promoter of the Target Company.

4.30 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.9:

5.10 The shares of the Target Company are not suspended for trading from BSE Limited and National Stock Exchange of India Limited.

Target Company is in compliance of all listing requirements / SEBI (LODR) Regulations and there were no punitive actions subsisting including penalties levied by stock exchanges against the Target Company except for those mentioned in para 5.18.

4.31 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.12:

5.12 As of the date of this LOF, following directors representing the Acquirer has been appointed on the board of the Target Company:

Sr No	Name of Director	Address	DIN/PAN	Position	Date of Appointment
1	Mr. Srivatsava Sunkara	Flat No 501, Orchid A Block Vasanta Valley Kondapur Telangana 500084	01725431	Managing Director	10.10.2025
2	Mr. Kiran Kumar Inampudi	Villa No 17 Springvillae Haralur Road Opp Freshco Kudlu Bangalore South Karnataka 560102	01024343	Additional Executive (Non-Independent) Director	10.10.2025
3	Mr. Ramavath Suresh	5-4-1362/1 Plot No 185 East Part Sharada Nagar Nr Nandi Model School Rangareddi Andra Pradesh 500070	03366137	Additional Independent (Non- Executive) Director	10.10.2025
4	Mr. Sharath Kumar Rekhapalli Naga	A 902 Nirmiti Zion Sr No 36/3 Balewadi Nr Moze College Pune Maharashtra 411045	07541655	Additional Independent (Non- Executive) Director	10.10.2025
5	Mr. Sripal Reddy Molugu	2-2-18/18/4/16, Indraprastha Colony Amberpet Hyderabad Andra Pradesh 500013	03642466	Additional Independent (Non- Executive) Director	10.10.2025

4.32 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been deleted:

As of the date of this DLOF, there are no directors representing the Acquirer on the board of the Target Company.

4.33 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated in para 5.18:

5.18 The number of Shareholders in Sri Adhikari Brothers Television Network Limited in public category is 14,439 as on October 06, 2025. (Calculated as per the latest Benpos data available with the company).

4.34 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been updated and inserted in para 5.19:

5.19 As per the Information received from the Target company, and from the Watchout Investors website and from BSE Listing Center Portal, there have been instances of Non-Compliance/delayed Compliance by Target Company during the last eight financial years under SEBI (LODR) Regulations as detailed below:

Sr No	Competent Authority	Regulatory Charges	Regulatory Actions	Penalties	Date of Order	Further developments	Payment Status
1	BSE	Did Not Submit Corporate Governance Report U/S 17(1) Of Sebi (Lodr) Regulations,2015 For the Quarter Ended 31-Mar-2024	Imposed Fine	4,72,000/-	31-Mar-24	Company has complied with cg report within the timeline and have filed report on 18.04.2024 and not appearing in the list for the quarter ended 30-jun-2024	Paid
2	BSE	Did not submit reconciliation of share capital for the quarter ended 31-mar-2022	Put up on bse website for public notice	-	31-Mar-22	Not appearing in the list for the quarter ended 30-jun-2022	Not Applicable
3	BSE	Did not appoint company secretary and/or compliance officer for the quarter ended 31-dec-2022	Imposed fine	Rs.76,700/-	31-Dec-22	Not appearing in the list for the quarter ended 31-mar-2023	Paid
4	BSE	Delayed submission of statement of investor's complaint for the quarter ended 31-dec-2021	Imposed fine	Rs.17,700/-	31-Dec-21	Not appearing in the list for the quarter ended 31-mar-2022	Paid
5	BSE	Did not submit shareholding pattern under provisions of clause 35 for the quarter ended 31-december-2021	IMPOSED FINE	RS.51,920/-	31-Dec-21	Company has submitted on 16.02.2022 and not appearing in the list for the quarter ended 31-mar-2022	Paid
6	BSE	Prior intimation of Board Meeting under Regulation 29(2)	IMPOSED FINE	RS 11,800/-	26-Oct-20	—	Paid
7	BSE	Financial Results under Regulation 33	IMPOSED FINE	RS 94,400/-	26-Oct-20	—	Paid
8	BSE	Financial Results under Regulation 33	IMPOSED FINE	RS 2,30,100/-	28-Aug-23	—	Paid
9	BSE	Disclosure of Related Party Transactions under Regulation 23(9)	IMPOSED FINE	RS 6,72,600/-	28-Sep-23	—	Paid
10	BSE	Appointment of Compliance Officer under Regulation 6(1)	IMPOSED FINE	RS 54,280/-	28-Sep-23	—	Paid
11	BSE	Appointment of Compliance Officer under Regulation 6(1)	IMPOSED FINE	RS 40,120/-	28-Sep-23	—	Paid
12	BSE	Composition of Board of Directors under Regulation 17(1)	IMPOSED FINE	RS 1,35,700/-	28-Mar-24	—	Paid

Source: Watchout Investor (https://www.watchoutinvestors.com/) and BSE Listing Centre.

Further, there are no penal actions against the promoters/directors of the Target Company under SEBI (LODR) Regulations, 2015.

Further, the Manager to the Open Offer has carried out independent due diligence, including verification of the disclosures made by the Target Company, filings with the stock exchange, and other publicly available information. Based on such due diligence, the Manager to the Open Offer confirms that the instances of non-compliance and penalties imposed have been adequately disclosed herein.

Following are the instances of Non-Compliance/delayed compliance under SEBI LODR Regulations against which regulatory action may be initiated by the stock exchange against the Target Company

Sr No.	Regulation No.	Particulars of filling	
		Financial Year	Remarks
1	Regulation 33(3) – Submission of Financial Results	2017-18	- Delayed in Compliance for Quarter ended June 2017 by 31 days - Delayed in Compliance for Quarter ended September 2017 by 31 days

Further, there are no penal actions initiated against the promoters or directors of the Target Company under the SEBI (LODR) Regulations, 2015. Information pertaining to non-compliance or delayed compliance for the period 2019–20 to 2022–23 has not been included in the above table, as the Company was under the purview of the Hon'ble NCLT during that period.

4.35 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.20:

5.20 As per the Information received from the Target company, Penalty of Rs 26,01,000/- has been levied on Mr. Markand Adhikari one of the promoters of the Target Company under Section 15G of Securities and Exchange Board of India Act, 1992 and Section 23H of Securities Contract (Regulation) Act, 1956 which has been paid of him on 28.07.2023.

4.36 Under Para 5. 'BACKGROUND OF THE TARGET COMPANY (SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)' following point have been inserted in para 5.21:

5.21 As per the information and documents made available to us, the Promoter & Promoter Group and Other Major Shareholders the Promoter and Promoter Group of the Target Company has filed the necessary disclosures in accordance with the provisions of Chapter V of the SEBI (SAST) Regulation details are as under:

Sr. No.	Regulation/ Sub Regulation	Financial Year	Transaction Date	Due Date for compliance as mentioned, in the regulation	Actual date of compliance	Delay, if any (in No. of days)	Name of Promoter/ Promoter Group and Other Major Shareholders	Status of compliance with Takeover Regulations	Remarks/ Observations
1	29(2)	2017-18	20-09-2017	22-09-2017	03-11-2017	2 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
2	29(2)	2017-18	25-09-2017	27-09-2017	03-11-2017	37 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
3	29(2)	2017-18	27/09/2017 to 10/10/2017	11-10-2017	03-11-2017	23 Days	Markand Adhikari & Others	Delayed Compliance	Invocation Of Pledged
4	29(2)	2017-18	16/10/2017 to 28/03/2017	03-04-2018	06-04-2018	3 Days	Ravi Gautam Adhikari & Others	Delayed Compliance	Invocation Of Pledged
5	29(1)	2023-24(1	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Ruani Media Service Limited	Delayed Compliance	Disclosure of Acquisition
6	29(1)	2023-24(1	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Leading Leasing Finance & Investment Company Limited	Delayed Compliance	Disclosure of Acquisition
7	29(1)	2023-24(1	21/01/2024 to 21/03/2022	25-02-2024	10-06-2024	105 Days	Sera Investments & Finance India Limited	Delayed Compliance	Disclosure of Acquisition
8	10(6)	2023-24	21-03-2024	27-03-2024	25-08-2025	516 Days	Ruani Media Service Limited	Delayed Compliance	Disclosure of Acquisition

(1) As per BSE Circular No. 20220530-34 and NSE Circular No. NSE/CML/2022/12, both dated May 30, 2022, disclosures under the SDD mechanism are required to be reflected on the Exchange website within 24 hours of execution. However, the said disclosure was reflected on the Exchange website only on 10.06.2024.

4.37 Under Para 6.1 'JUSTIFICATION OF OFFER PRICE' following point have been updated:

6.1.1 The equity shares of the Target Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") only, having a below Scrip ID of each stock exchange:

Name of Stock Exchange	Scrip Name	Scrip Code	Group
BSE	SABTNL	530943	T
NSE	SABTNL	—	BE

6.1.2 The annualized trading turnover in the equity shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (June 01, 2024 to May 31, 2025) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	2,32,857	2,53,73,056	0.92%
NSE	3,29,319	2,53,73,056	1.30%

(Source: www.bseindia.com and www.nseindia.com)

4.38 Under Para 10 'DOCUMENTS FOR INSPECTION' following point has been added in documents for inspection:

- Copy of NCLT Order dated December 08, 2023 and Resolution Plan.

5. Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at investorservices@adhikaribrothers.com, the Registrar to the Offer at www.skylinerta.com, the Manager to the Offer at www.growhousewealth.com, BSE Limited at www.bseindia.com, and National Stock Exchange of India Limited at https://www.nseindia.com from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders:

a. In Case of Equity Shares are held in the Dematerialized Form:

The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer would shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such public shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the tendering period. For Further information, kindly refer to paragraph 8.22 titled as 'Procedure for tendering the Equity Shares held in Dematerialized Form' on page 60 of the Letter of Offer.

b. In the case of Equity Shares held in physical form:

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.23 titled as 'Procedure for tendering Equity Shares held in Physical Form' on page 61 of the Letter of Offer.

c. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:

Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24 titled as 'Procedure for tendering Equity Shares in case of non-receipt of the Letter of Offer' on page 62 of the Letter of Offer.

E. Status of Statutory and Other Approvals:

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.4 titled as 'Statutory Approvals and conditions of the Offer' at page 55 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer:

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations, SEBI circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of the Offer' on page 56 of the Letter of Offer.

G. Revised Schedule of Activities:

Major Activities	Original Schedule (1)	Revised Schedule
Public Announcement	Saturday, June 14, 2025	**Saturday, June 14, 2025**
Publication of Detailed Public Statement	Friday, June 20, 2025	**Friday, June 20, 2025**
Filing of Draft Letter of Offer with SEBI	Friday, June 27, 2025	**Friday, June 27, 2025**
Last Date for a public announcement for competing offer(s)	Friday, July 11, 2025	**Friday, July 11, 2025**
Last date for receipt of Comments from SEBI on Draft Letter of Offer	Friday, July 18, 2025	**Friday, October 03, 2025 (2)**
Identified Date (2)	Tuesday, July 22, 2025	**Monday, October 06, 2025**
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, July 29, 2025	**Monday, October 13, 2025**
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Thursday, July 31, 2025	**Wednesday, October 15, 2025**
Last Day of Revision of Offer Price / Share	Monday, August 04, 2025	**Friday, October 17, 2025**
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, August 04, 2025	**Friday, October 17, 2025**
Date of commencement of tendering period	Tuesday, August 05, 2025	**Monday, October 20, 2025**
Date of Closing of tendering period	Tuesday, August 19, 2025	**Tuesday, November 04, 2025**
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Wednesday, September 03, 2025	**Wednesday, November 19, 2025**
Post Offer Advertisement	Thursday, September 11, 2025	**Wednesday, November 26, 2025**
Post Offer Report	Thursday, September 11, 2025	**Wednesday, November 26, 2025**

(1) The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals.

(2) Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of equity shares of the Target Company (except Acquirer, PAC and the Sellers of the Target Company) are eligible to participate in the offer any time before the closure of the Offer.

(3) The date of being in receipt of SEBI Observation Letter.

(4) There has been no competing offer.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the last dates.

H. Documents for Inspection:

The copies of the documents listed under Paragraph 10 titled as 'Documents for Inspection' on page 73 of the Letter of Offer will be available for inspection at the principal place of business of the Manager to the Offer, Grow House Wealth Management Private Limited, located at 6th Floor, A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad-380054 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Monday, October 20, 2025 to Tuesday, November 04, 2025. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection – SABTNL Open Offer"], to the Manager to the Open Offer at takeover@growhousewealth.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

I. The Acquirer accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer on behalf of the Acquirer have been duly and legally authorized to sign this Letter of Offer.

J. This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement and Draft Letter of Offer will also be accessible on the websites of SEBI's website accessible at www.sebi.gov.in, BSE's website accessible at www.bseindia.com, NSE's Website accessible at www.nseindia.com, Manager's website accessible at www.growhousewealth.com, and Registrar's website accessible at www.skylinerta.com.

Issued by the Manager to the Offer on behalf of the Acquirer

GROW HOUSE WEALTH MANAGEMENT

Grow House Wealth Management Private Limited
(**CIN:** U67100GJ2022PTC133630)
A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India
Tel: +91 79353 33132 / +91-79-35333682
E-mail: takeover@growhousewealth.com
Website: www.growhousewealth.com
Contact Person: Mr. Hill Shah
SEBI Reg. No: INM000013262
Validity: Permanent

For and on behalf of the Acquirer and PAC:

Sd/- Kurjibhai Premjibhai Rupareliya
Acquirer

Sd/- Parshottambhai Rupareliya

M/S Leading Leasing Finance and Investment Company Limited
PAC
Place: Rajkot
Date: October 16, 2025