

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

BLISS GVS PHARMA LIMITED

Registered Office: 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai, Maharashtra - 400072;  
Corporate Identification Number (CIN): L24230MH1984PLC034771; Tel: 022-42160000; Fax: 022-28563930; Email: Project.compliance@blissgvs.com; Website: www.blissgvs.com

Open offer for acquisition of up to 2,77,26,848 (Two Crore Seventy-Seven Lakh Twenty-Six Thousand Eight Hundred Forty-Eight) fully paid-up equity shares of face value of ₹ 1 (Indian Rupee One) each of Bliss GVS Pharma Limited ("Target Company") ("Offer Shares"), representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital of the Target Company from the Public Shareholders (as defined below) by Anupam Rasayan India Limited ("Acquirer") together with Mates Visa Consultancy Private Limited ("PAC"), pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") (the "Open Offer"/ "Offer").

This advertisement and corrigendum to the detailed public statement dated 30 May 2026 ("Detailed Public Statement" / "DPS") is being issued by SBI Capital Markets Limited, the manager to the Open Offer ("Manager" or "Manager to the Open Offer"), for and on behalf of the Acquirer and the PAC pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum"). The Detailed Public Statement was published on 1 June 2026 in: (i) all editions of The Financial Express (English); and (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi). (i) to (iii) collectively referred to as the "Newspapers";

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

- Public announcement dated 23 May 2026 ("PA" or "Public Announcement");
- Detailed Public Statement, which was published on 1 June 2026 (as applicable) in: (i) all editions of The Financial Express (English); and (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi) (i) to (iii) collectively referred to as the "Newspapers";
- Draft letter of offer dated 8 June 2026 ("DLOF" or "Draft Letter of Offer");
- Addendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer, dated 17 July 2026 which was published in the Newspapers on 18 July 2026 ("Addendum"); and
- Letter of offer dated 18 July 2026 ("Letter of Offer" or "LOF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

- "Identified Date" means the date falling on the 10<sup>th</sup> Working Day prior to the commencement of the Tendering Period i.e., 14 July 2026 for the purpose of determining the Public Shareholders to whom this LOF shall be sent.
- "Offer Shares" means 2,77,26,848 (Two Crore Seventy-Seven Lakh Twenty-Six Thousand Eight Hundred Forty-Eight) Equity Shares representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital.
- "Public Shareholders" means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, and for the avoidance of doubt, excludes: (i) the Acquirer and the PAC; (ii) the promoters and members of the promoter group of the Target Company; (iii) the parties to the Share Purchase Agreement; and (iv) the persons deemed to be acting in concert with the persons set out in (i) to (iii) (if any), pursuant to and in compliance with the SEBI (SAST) Regulations.

- "Tendering Period" has the meaning as prescribed to it under the SEBI (SAST) Regulations.

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

- Offer Price:** The offer price is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share ("Offer Price") payable in cash. For further details relating to the Offer Price, please refer to definition of "Offer Price" on page 11 and paragraph 6 of Part A (Justification of Offer Price) of Section VII (Offer Price and Financial Arrangements) on page 48 of the Letter of Offer.
- Recommendations of the committee of independent directors of the Target Company:** The recommendation of the committee of independent directors of the Target Company ("IDC") in relation to the Open Offer was approved on Wednesday, 22 July 2026 and published on Thursday, 23 July 2026 in the same newspapers where the Detailed Public Statement was published ("IDC Recommendation"). The relevant extracts of the IDC Recommendation are given below:

|                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <b>Members of the Committee of Independent Directors (IDC)</b>                          | (1) Mr. Nandkumar Kashinath Chodankar, Chairperson<br>(2) Ms. Shipra Vinodkumar Bhatia, Member<br>(3) Mr. Vijayanarayanan Mahadevan, Member<br>(4) Mr. Deepak Rameshchandra Shah, Member                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Recommendation on the Open Offer, as to whether the offer is fair and reasonable</b> | <p>The IDC noted that, the Open Offer is being made at a price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share and the Offer Price has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and represents the highest of the applicable pricing parameters prescribed thereunder.</p> <p>The IDC further noted that, as disclosed in the LOF, the volume weighted average market price of the Equity Shares of the Target Company for the 60 (sixty) trading days immediately preceding the date of the PA, as traded on NSE, being the stock exchange with the highest trading volume in the Equity Shares of the Target Company, is INR 247.55 (Indian Rupees Two Hundred Forty-Seven and Fifty-Five Paise only) per Equity Share, while the highest negotiated price per Equity Share under the Share Purchase Agreement is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only), which forms the basis of the Offer Price.</p> <p>Based on its review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the view that the Offer Price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and appears to be fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Summary of reasons for recommendation</b>                                            | <p>The IDC noted that, the Open Offer has been triggered pursuant to the proposed acquisition of 4,58,03,024 (Four Crore Fifty-Eight Lakh Three Thousand Twenty-Four) Equity Shares, representing 43.11% (Forty-three point one one per cent) of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital) and the consequent acquisition of control over the Target Company.</p> <p>In arriving at its recommendation, the IDC reviewed and considered, inter alia, the following documents, along with the pricing framework prescribed under the SEBI (SAST) Regulations:</p> <ol style="list-style-type: none"><li>Public Announcement made by the Acquirer dated May 23, 2026;</li><li>Detailed Public Statement issued by the Acquirer dated May 30, 2026, published on June 1, 2026;</li><li>Addendum to the PA, DPS and DLOF dated July 17, 2026; and</li><li>Letter of Offer dated July 18, 2026, issued by the Acquirer in which the Offer Price of INR 299.00 has been mentioned.</li></ol> <p>The IDC further noted that, the Equity Shares of the Target Company are frequently traded within the meaning of the SEBI (SAST) Regulations and that the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations.</p> <p>The IDC noted that, the Open Offer is being made at a price of ₹ 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share, that the Offer Price has been arrived at in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and that the Offer Price determined is the highest of the parameters mentioned therein. The IDC further noted that, as disclosed in the LOF, the Offer Price has been certified by M/s. Swati Kedar Kothari &amp; Co., Chartered Accountants (Firm Registration No. 150854W) pursuant to a certificate dated May 23, 2026.</p> <p>The IDC further noted that, the Offer Price is not lower than the highest price payable by the Acquirer and the PAC for the acquisition of Equity Shares of the Target Company under the Share Purchase Agreement dated May 23, 2026, entered into between the Acquirer and the Sellers read with the Deed of Adherence dated July 17, 2026 executed by the PAC.</p> <p>Based on its review of the aforesaid documents and the information made available to it, the IDC is of the view that, the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and is fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.</p> <p>Accordingly, the IDC recommends that, the Public Shareholders of the Target Company consider the Open Offer and take an informed decision with respect to tendering their Equity Shares in the Open Offer after independently evaluating the terms and conditions of the Open Offer, their individual investment objectives, financial and tax considerations, risk factors set out in the Letter of Offer and such other factors as they may deem relevant.</p> <p>The IDC also wishes to draw the attention of the Public Shareholders to the fact that the closing market price of Equity Shares of the Target Company on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.</p> <p>The Public Shareholders of the Target Company are advised to independently evaluate the Open Offer, the market performance of the Equity Shares of the Target Company, and all other relevant factors before taking an informed decision. Accordingly, each Public Shareholder should make an independent assessment and decide whether or not to tender their Equity Shares in the Open Offer based on their own evaluation at the time of tendering.</p> <p>This Statement of Recommendation shall also be made available on the website of the Target Company at <a href="https://www.blissgvs.com">https://www.blissgvs.com</a></p> |
| <b>Disclosure of the voting pattern of the IDC</b>                                      | The recommendation was unanimously approved by all the members of the IDC present at the meeting of the IDC held on July 22, 2026.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Details of independent advisors, if any</b>                                          | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Any other matter(s) to be highlighted</b>                                            | The IDC would like to highlight that, the closing market price of the Equity Shares of the TC on BSE and NSE on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

For further details, please see the IDC Recommendation as available on the website of the Target Company ([www.blissgvs.com](https://www.blissgvs.com)) and the Stock Exchanges ([www.bseindia.com](https://www.bseindia.com)) and [www.nseindia.com](https://www.nseindia.com)).

- Competing Offer:** The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired.

- Dispatch of Letter of Offer:** The Letter of Offer has been dispatched (either through electronic mode or physical mode) to the Public Shareholders, holding Equity Shares in dematerialized form or physical form, as on the Identified Date (i.e., Tuesday, 14 July 2026) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the Letter of Offer was to be sent. It is clarified that all Public Shareholders (including those who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company 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) are also eligible to participate in the Open Offer at any time during the tendering period.
- Accidental omission to dispatch the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
- A copy of the Letter of Offer (which *inter alia* includes the Form of Acceptance-cum-Acknowledgement and detailed instructions in relation to the procedure for acceptance and settlement in relation to the Open Offer in Section IX (Procedure for Acceptance and Settlement of the Open Offer) has been submitted to Securities and Exchange Board of India ("SEBI"), BSE and NSE. In case of non-receipt of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement, such Public Shareholders of the Target Company may download and print the Form of Acceptance-cum-Acknowledgement from the websites of SEBI ([www.sebi.gov.in](https://www.sebi.gov.in)), Registrar to the Offer ([www.in.mpmis.mufg.com](https://www.in.mpmis.mufg.com)), the Manager to the Offer ([www.sbicaps.com](https://www.sbicaps.com)); BSE ([www.bseindia.com](https://www.bseindia.com)) or NSE ([www.nseindia.com](https://www.nseindia.com)) in order to tender their Equity Shares in the Open Offer or obtain a copy of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement from the Registrar to the Offer on providing suitable documentary evidence of holding the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, the Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application on plain paper, in writing, signed by all shareholder(s) and stating all information as indicated in Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer. The application can be sent to the Registrar to the Offer, so as to reach the Registrar to the Offer during business hours on or before 5:00 p.m. (IST) on the date of closure of the Tendering Period of this Offer, together with the details required under Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.

Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to, *inter alia*, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering the Equity Shares in the Offer is as below:

- A. Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company 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 by approaching their selling broker and tender Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website ([www.sebi.gov.in](https://www.sebi.gov.in)), BSE website ([www.bseindia.com](https://www.bseindia.com)), NSE website ([www.nseindia.com](https://www.nseindia.com)), the Manager's website ([www.sbicaps.com](https://www.sbicaps.com)), Registrar's website ([www.in.mpmis.mufg.com](https://www.in.mpmis.mufg.com)) or obtain a copy of the same from the Registrar by providing suitable documentary evidence of holding Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the LOF, a Public Shareholder may participate in the Open 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 being tendered and other relevant documents as mentioned in the Letter of Offer. Such Public Shareholders must ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Open Offer.
- B. The Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to, *inter alia*, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:
  - In case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with a complete set of relevant documents in the manner set out in paragraph 7 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.
  - In case of Equity Shares held in dematerialised form:** Public Shareholders who are holding Equity Shares in dematerialised form and who desire to tender their Equity Shares in dematerialised form under the Open Offer would have to do so through their respective selling member by indicating the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 6 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer for further details.

- Changes suggested by SEBI:** In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 8 June 2026. The final observations from SEBI under Regulation 16(4) of the SEBI (SAST) Regulations were received by way of SEBI's letter dated 10 July 2026, bearing reference number SEBI/HO/49/12/11(69)/2026-CFD-RAC-DCR2 ("SEBI Observation Letter"). The comments specified in the SEBI Observation Letter, other SEBI correspondences and certain changes (occurring after the date of the Detailed Public Statement and Draft Letter of Offer) which may be material, have been incorporated in the Letter of Offer. This Pre-Offer Advertisement cum Corrigendum serves as a corrigendum to the Detailed Public Statement and as required in terms of the SEBI Observation Letter, reflects the material changes made in the Letter of Offer as compared to the Detailed Public Statement.
- Further, all material changes since the date of the Public Announcement have been incorporated in the Letter of Offer and have been disclosed below in paragraphs 9 to 13.
- Other details of the Open Offer:**

- A. This Offer is a mandatory open offer being made by the Acquirer and the PAC in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement to acquire in excess of 25.00% (twenty-five per cent) of the equity share capital of the Target Company and control over the Target Company. In accordance with the disclosures made in the Public Announcement, the Detailed Public Statement and the Draft Letter of Offer, the Acquirer had reserved the right to identify, induct or designate one or more of its subsidiaries as persons acting in concert for the Open Offer. Pursuant to such reserved right, and following the acquisition by the Acquirer of the entire equity share capital of Mates Visa Consultancy Private Limited ("PAC") on 17 July 2026, the PAC was designated as a person acting in concert with the Acquirer for the Offer pursuant to the Addendum. In addition, and as disclosed in the Letter of Offer, the Acquirer has assigned its right to acquire the Equity Shares under the SPA to the PAC in accordance with Clause 20.2 of the SPA. The PAC has executed a deed of adherence dated 17 July 2026 (the "Deed of Adherence"), pursuant to which the PAC has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer under the SPA.
- B. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

- The Public Shareholders are requested to note the following key changes to the Detailed Public Statement in relation to the Open Offer:

- A. **Update on Schedule of Activities:** Please see paragraph 13 of this Pre-Offer Advertisement-cum-Corrigendum for the revised schedule of activities. Please also refer to page 3 of the Letter of Offer.

- B. **Updates to the Details of the Open Offer:**

- (i) Paragraphs shall be inserted after Paragraph 1 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide for the following:

- (a) Brief details of the SPA executed by the Acquirer with the Sellers (who have agreed to sell all the Equity Shares held by the Sellers in the Target Company, subject to the terms of the SPA and in the manner set out in the SPA). Further, brief details regarding the Deed of Adherence, as executed by the PAC (pursuant to which the PAC has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer under the SPA) have been disclosed.

- (b) The Detailed Public Statement was published in the Newspapers in accordance with Regulation 14(3) of the SEBI (SAST) Regulations.

- (c) The copy of the Public Announcement, the Detailed Public Statement, the Draft Letter of Offer and the Addendum are available on the website of SEBI ([www.sebi.gov.in](https://www.sebi.gov.in)).

Please refer to paragraphs 2, 3 and 4 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (ii) Paragraph 2 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) Detailed Public Statement stand amended to also provide the details of the calculation of the Expanded Voting Share Capital of the Target Company as of the 10<sup>th</sup> (tenth) Working Day from the closure of the tendering period.

Please refer to paragraph 5 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (iii) Paragraphs 7 and 8 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that there are no statutory approvals required by the Acquirer and/or the PAC for the consummation of the Underlying Transaction and the Open Offer. Please refer to paragraph 18 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (iv) Paragraphs stand inserted after paragraph 11 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide, *inter alia*, for the following:

- (a) Where any statutory or other approval extends to some but not all the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required to complete the Open Offer.

- (b) As on the date of the Letter of Offer, there are no partly paid-up Equity Shares, outstanding convertible securities (other than outstanding employee stock options) or warrants issued by the Target Company.

- (c) There is no differential pricing for the Open Offer.

- (d) The Acquirer and/or the PAC have not acquired any Equity Shares of the Target Company between the date of the Public Announcement and the date of the Letter of Offer.

Please refer to paragraphs 14, 15, 17 and 19 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (v) Paragraph 13 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to also provide that any failure to comply with the minimum public shareholding requirement as per the SCRR by the Acquirer and PAC post becoming promoters of the Target Company may lead to non-compliance of the SCRR and the SEBI (LODR) Regulations by the Acquirer and the PAC.

Please refer to paragraph 20 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- C. **Updates to the Background to the Offer:**

- (i) Paragraph 2 of Section III (Background to the Offer) of the Detailed Public Statement stands amended to provide for the following:

- (a) Update in the percentage of share capital being acquired under the Share Purchase Agreement from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one one per cent) as on date, on account of the increase in share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the respective shareholders/ employees.

- (b) Acquisition of the entire equity share capital of Mates Visa Consultancy Private Limited by the Acquirer and the designation of Mates Visa Consultancy Private Limited as a person acting in concert, as defined under the SEBI (SAST) Regulations, with the Acquirer for the Offer on 17 July 2026, pursuant to the Addendum and the reserved right of the Acquirer to identify, induct or designate one or more of the Acquirer's subsidiaries as persons acting in concert for the Offer.

- (c) Execution of the Deed of Adherence by the PAC, pursuant to which it has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer thereunder.

Please refer to paragraph 2 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (ii) Paragraph 3 of Section III (Background to the Offer) of the Detailed Public Statement stands amended to provide that pursuant to the execution of the Deed of Adherence, the PAC is bound by the terms set forth in the SPA including, *inter alia*, the obligation to acquire equity shares in the Underlying Transaction. Accordingly, the PAC shall acquire 4,58,03,024 (four crore fifty-eight lakh three thousand twenty-four) Equity Shares held by the Sellers under the SPA.

Please refer to paragraph 3 of Part A (Background to the Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (iii) Paragraph 4 of Section III (Background to the Offer) of the Detailed Public Statement shall stand deleted and amended to provide details in relation to (a) the completion of acquisition of the entire equity share capital of Mates Visa Consultancy Private Limited by the Acquirer, pursuant to which Mates Visa Consultancy Private Limited has now become the Acquirer's wholly owned subsidiary; and (b) the designation of Mates Visa Consultancy Private Limited as a person acting in concert with the Acquirer for the Offer. Further, save and except for the PAC, no other persons are acting in concert with the Acquirer for the Open Offer. Please refer to paragraph 4 of Part A (Background to the Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (iv) A new paragraph shall be inserted after paragraph 4 of Section III (Background to the Offer) of the Detailed Public Statement to provide, *inter alia*, that all Equity Shares validly tendered in this Open Offer will be acquired by the PAC, in accordance with the terms and conditions set forth in the Letter of Offer.

Please refer to paragraph 5 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (v) Paragraph 5 of Section III (Background to the Offer) of the Detailed Public Statement shall stand amended to provide for the following:

- (a) The information in the table under paragraph 5 stands updated to provide for the change in the percentage of share capital being acquired from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one one per cent), and a footnote shall stand added to the table explaining that such change is on account of the increase in the equity share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the respective shareholders/employees.

- (b) Relevant footnotes in the table under paragraph 5 stand updated to make reference to the Deed of Adherence pursuant to which the PAC is bound by the terms set forth in the SPA including, *inter alia*, the obligation to acquire Equity Shares in the Underlying Transaction.

- (c) References to the percentage represented by residual Equity Shares held by the Sellers namely Narsimha Shirobor Kamath, Gautam Rasiklal Ashra and Arjun Gautam Ashra to the total equity share capital of the Target Company, stand updated from 4.90% (four point nine zero per cent) to 4.88% (four point eight eight per cent).

Please refer to paragraph 7 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- (vi) The following paragraphs are inserted after paragraph 8 of Section III (Background to the Offer) of the Detailed Public Statement to provide for the following:

- (a) Key details regarding the Deed of Adherence, entered into between the Acquirer and the PAC.
- (b) As on the date of the Letter of Offer, neither the Acquirer nor the PAC have any nominee directors or representatives on the board of directors of the Target Company.

- (c) In accordance with Regulation 26(6) and Regulation 26(7) of the SEBI (SAST) Regulations, the committee of independent directors of the Target Company is required to provide their written reasoned recommendations on the Open Offer to the Public Shareholders.

- (d) The Acquirer and PAC have not been prohibited by SEBI from dealing in securities in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

Please refer to paragraphs 9, 10, 11 and 12 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- D. **Updates to the Shareholding and Acquisition Details:**

Section IV (Shareholding and Acquisition Details) of the Detailed Public Statement stand amended to provide the following:

- (a) The table shall stand updated to include details of acquisition of Equity Shares in the Underlying Transaction and/or the Open Offer by the PAC and the Acquirer. Please note that the PAC will be acquiring shares pursuant to the SPA and the Open Offer.

- (b) Relevant footnotes under the table shall stand updated to make reference to the Deed of Adherence, pursuant to which the PAC is bound by the terms set forth in the SPA including, *inter alia*, the obligation to acquire Equity Shares in the Underlying Transaction.

- (c) Insertion of footnotes in relation to the change in the percentage of equity share capital being acquired by the PAC from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one one per cent) pursuant to the Transaction (assuming no Equity Shares are tendered in the Open Offer) and from 69.51% (sixty-nine point five one per cent) to 69.21% (sixty-nine point two one per cent) (assuming the entire 26.00% is tendered in the Open Offer).

Please refer to paragraph 1 of Part D (Shareholding and Acquisition Details) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- E. **Updates to details of the Acquirer:**

- (i) Paragraph 5 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide that Mates Visa Consultancy Private Limited, a wholly owned subsidiary of the Acquirer, is the person acting in concert with the Acquirer in relation to the Open Offer and no other person is acting in concert with the Acquirer for the Open Offer. Please refer to paragraph 5 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (ii) Paragraph 9 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide the updated shareholding pattern of the Acquirer as on the Identified Date. Please refer to paragraph 9 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (iii) Three new paragraphs shall be inserted after paragraph 10 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide for the market price per share of the Acquirer and to confirm the Acquirer's compliance with all corporate governance requirements under the SEBI (LODR) Regulations, including details of the compliance officer. Please refer to paragraphs 11, 12 and 13 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (iv) Paragraphs 11 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that neither the Acquirer, nor its promoters, directors and/ or key managerial personnel (as defined under the Companies Act, 2013) have any relationship with or interest in the Target Company as on the date of the Letter of Offer, except for the Underlying Transaction that has triggered the Open Offer. Please refer to paragraph 14 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (v) Paragraph 12 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide that the Acquirer does not hold any Equity Shares in the Target Company as on the date of the Letter of Offer and the Acquirer has not acquired any Equity Shares between the date of the Public Announcement and the date of the Letter of Offer in terms of Regulation 25(4) of the SEBI (SAST) Regulations. Please refer to paragraph 15 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (vi) A new paragraph stands inserted after paragraph 13 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to confirm that there are no instances of non-compliance with the SEBI (SAST) Regulations by the members of the promoter and promoter group of the Acquirer. Please refer to paragraph 17 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (vii) Paragraphs 15 and 16 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide, *inter alia*, that neither the Acquirer, nor its promoters, directors and/ or key managerial personnel (as defined under the Companies Act, 2013) have been categorised or declared as a wilful defaulter or fugitive economic offender in terms of the SEBI (SAST) Regulations as on the date of the Letter of Offer. Please refer to paragraphs 19 and 20 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (viii) A new paragraph stands inserted after paragraph 16 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement providing the details of the board of directors, as on the date of the Letter of Offer. Please refer to paragraph 21 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (ix) Paragraph 17 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide the updated key financial information of the Acquirer. Please refer to paragraph 22 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- (x) A new paragraph stands inserted after paragraph 17 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement providing details of major contingent liabilities and details of the Acquirer. Please refer to paragraph 23 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- F. **Updates in relation to PAC:**

- (i) A new section stands titled "Details of Mates Visa Consultancy Private Limited (PAC)" shall



## PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

## BLISS GVS PHARMA LIMITED

Registered Office: 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai, Maharashtra - 400072;  
Corporate Identification Number (CIN): L24230MH1984PLC034771; Tel: 022-42160000; Fax: 022-28563930; Email: Project.compliance@blissgvs.com; Website: www.blissgvs.com

Open offer for acquisition of up to 2,77,26,848 (Two Crore Seventy-Seven Lakh Twenty-Six Thousand Eight Hundred Forty-Eight) fully paid-up equity shares of face value of ₹ 1 (Indian Rupee One) each of Bliss GVS Pharma Limited ("Target Company") ("Offer Shares"), representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital of the Target Company from the Public Shareholders (as defined below) by Anupam Rasayan India Limited ("Acquirer") together with Mates Visa Consultancy Private Limited ("PAC"), pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") (the "Open Offer" or "Offer").

This advertisement and corrigendum to the detailed public statement dated 30 May 2026 ("Detailed Public Statement" / "DPS") is being issued by SBI Capital Markets Limited, the manager to the Open Offer ("Manager" or "Manager to the Open Offer"), for and on behalf of the Acquirer and the PAC pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum"). The Detailed Public Statement was published on 1 June 2026 in: (i) all editions of The Financial Express (English); and (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi).

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

- Public announcement dated 23 May 2026 ("PA" or "Public Announcement");
- Detailed Public Statement, which was published on 1 June 2026 (as applicable) in: (i) all editions of The Financial Express (English); and (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi) (i) to (iii) collectively referred to as the "Newspapers");
- Draft letter of offer dated 8 June 2026 ("DLOF" or "Draft Letter of Offer");
- Addendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer, dated 17 July 2026 which was published in the Newspapers on 18 July 2026 ("Addendum"); and
- Letter of offer dated 18 July 2026 ("Letter of Offer" or "LOF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

- "Identified Date" means the date falling on the 10<sup>th</sup> Working Day prior to the commencement of the Tendering Period i.e., 14 July 2026 for the purpose of determining the Public Shareholders to whom this LOF shall be sent.
- "Offer Shares" means 2,77,26,848 (Two Crore Seventy-Seven Lakh Twenty-Six Thousand Eight Hundred Forty-Eight) Equity Shares representing 26.00% (twenty-six per cent.) of the Expanded Voting Share Capital.
- "Public Shareholders" means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, and for the avoidance of doubt, excludes: (i) the Acquirer and the PAC; (ii) the promoters and members of the promoter group of the Target Company; (iii) the parties to the Share Purchase Agreement; and (iv) the persons deemed to be acting in concert with the persons set out in (i) to (iii) (if any), pursuant to and in compliance with the SEBI (SAST) Regulations.
- "Tendering Period" has the meaning as prescribed to it under the SEBI (SAST) Regulations.

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

- Offer Price:** The offer price is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share ("Offer Price") payable in cash. For further details relating to the Offer Price, please refer to definition of "Offer Price" on page 11 and paragraph 6 of Part A (Justification of Offer Price) of Section VII (Offer Price and Financial Arrangements) on page 48 of the Letter of Offer.
- Recommendations of the committee of independent directors of the Target Company:** The recommendation of the committee of independent directors of the Target Company ("IDC") in relation to the Open Offer was approved on Wednesday, 22 July 2026 and published on Thursday, 23 July 2026 in the same newspapers where the Detailed Public Statement was published ("IDC Recommendation"). The relevant extracts of the IDC Recommendation are given below:

|                                                                |                                                                                                                                                                                          |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Members of the Committee of Independent Directors (IDC)</b> | (1) Mr. Nandkumar Kashinath Chodankar, Chairperson<br>(2) Ms. Shipra Vinodkumar Bhatia, Member<br>(3) Mr. Vijayanarayanan Mahadevan, Member<br>(4) Mr. Deepak Rameshchandra Shah, Member |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Recommendation on the Open Offer, as to whether the offer is fair and reasonable**

The IDC noted that, the Open Offer is being made at a price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share and the Offer Price has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and represents the highest of the applicable pricing parameters prescribed thereunder.

The IDC further noted that, as disclosed in the LOF, the volume weighted average market price of the Equity Shares of the Target Company for the 60 (sixty) trading days immediately preceding the date of the PA, as traded on NSE, being the stock exchange with the highest trading volume in the Equity Shares of the Target Company, is INR 247.55 (Indian Rupees Two Hundred Forty-Seven and Fifty-Five Paise only) per Equity Share, while the highest negotiated price per Equity Share under the Share Purchase Agreement is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only), which forms the basis of the Offer Price.

Based on its review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the view that the Offer Price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and appears to be fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.

**Summary of reasons for recommendation**

The IDC noted that, the Open Offer has been triggered pursuant to the proposed acquisition of 4,58,03,024 (Four Crore Fifty-Eight Lakh Three Thousand Twenty-Four) Equity Shares, representing 43.11% (Forty-three point one per cent) of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital) and the consequent acquisition of control over the Target Company.

In arriving at its recommendation, the IDC reviewed and considered, inter alia, the following documents, along with the pricing framework prescribed under the SEBI (SAST) Regulations:

- Public Announcement made by the Acquirer dated May 23, 2026;
- Detailed Public Statement issued by the Acquirer dated May 30, 2026, published on June 1, 2026;
- Addendum to the PA, DPS and DLOF dated July 17, 2026; and
- Letter of Offer dated July 18, 2026, issued by the Acquirer in which the Offer Price of INR 299.00 has been mentioned.

The IDC further noted that, the Equity Shares of the Target Company are frequently traded within the meaning of the SEBI (SAST) Regulations and that the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations.

The IDC noted that, the Open Offer is being made at a price of ₹ 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share, that the Offer Price has been arrived at in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and that the Offer Price determined is the highest of the parameters mentioned therein. The IDC further noted that, as disclosed in the LOF, the Offer Price has been certified by M/s. Swati Kedar Kolhari & Co., Chartered Accountants (Firm Registration No. 150854W) pursuant to a certificate dated May 23, 2026.

The IDC further noted that, the Offer Price is not lower than the highest price payable by the Acquirer and the PAC for the acquisition of Equity Shares of the Target Company under the Share Purchase Agreement dated May 23, 2026, entered into between the Acquirer and the Sellers read with the Deed of Adherence dated July 17, 2026 executed by the PAC.

Based on its review of the aforesaid documents and the information made available to it, the IDC is of the view that, the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and is fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.

Accordingly, the IDC recommends that, the Public Shareholders of the Target Company consider the Open Offer and take an informed decision with respect to tendering their Equity Shares in the Open Offer after independently evaluating the terms and conditions of the Open Offer, their individual investment objectives, financial and tax considerations, risk factors set out in the Letter of Offer and such other factors as they may deem relevant.

The IDC also wishes to draw the attention of the Public Shareholders to the fact that the closing market price of Equity Shares of the Target Company on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.

The Public Shareholders of the Target Company are advised to independently evaluate the Open Offer, the market performance of the Equity Shares of the Target Company, and all other relevant factors before taking an informed decision. Accordingly, each Public Shareholder should make an independent assessment and decide whether or not to tender their Equity Shares in the Open Offer based on their own evaluation at the time of tendering.

This Statement of Recommendation shall also be made available on the website of the Target Company at <https://www.blissgvs.com>

**Disclosure of the voting pattern of the IDC**

The recommendation was unanimously approved by all the members of the IDC present at the meeting of the IDC held on July 22, 2026.

**Details of independent advisors, if any**

None

**Any other matter(s) to be highlighted**

The IDC would like to highlight that, the closing market price of the Equity Shares of the TC on BSE and NSE on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.

For further details, please see the IDC Recommendation as available on the website of the Target Company ([www.blissgvs.com](http://www.blissgvs.com)) and the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

- Competing Offer:** The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired.

- Dispatch of Letter of Offer:** The Letter of Offer has been dispatched (either through electronic mode or physical mode) to the Public Shareholders, holding Equity Shares in dematerialized form or physical form, as on the Identified Date (i.e., Tuesday, 14 July 2026) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the Letter of Offer was to be sent. It is clarified that all Public Shareholders (including those who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company 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) are also eligible to participate in the Open Offer at any time during the tendering period.

- Accidental omission to dispatch the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

- A copy of the Letter of Offer (which inter alia includes the Form of Acceptance-cum-Acknowledgement and detailed instructions in relation to the procedure for acceptance and settlement in relation to the Open Offer in Section IX (Procedure for Acceptance and Settlement of the Open Offer)) has been submitted to Securities and Exchange Board of India ("SEBI"), BSE and NSE. In case of non-receipt of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement, such Public Shareholders of the Target Company may download and print the Form of Acceptance-cum-Acknowledgement from the websites of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), Registrar to the Offer ([www.in.mfms.mfug.com](http://www.in.mfms.mfug.com)), the Manager to the Offer ([www.sbicaps.com](http://www.sbicaps.com)); BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)) in order to tender their Equity Shares in the Open Offer or obtain a copy of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement from the Registrar to the Offer on providing suitable documentary evidence of holding the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, the Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application on plain paper, in writing, signed by all shareholder(s) and stating all information as indicated in Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer. The application can be sent to the Registrar to the Offer, so as to reach the Registrar to the Offer during business hours on or before 5:00 p.m. (IST) on the date of closure of the Tendering Period of this Offer, together with the details required under Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.

Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to, inter alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering the Equity Shares in the Offer is as below:

- Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company 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 by approaching their selling broker and tender Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)), BSE website ([www.bseindia.com](http://www.bseindia.com)), NSE website ([www.nseindia.com](http://www.nseindia.com)), the Manager's website ([www.sbicaps.com](http://www.sbicaps.com)), Registrar's website ([www.in.mfms.mfug.com](http://www.in.mfms.mfug.com)) or obtain a copy of the same from the Registrar by providing suitable documentary evidence of holding Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the LOF, a Public Shareholder may participate in the Open 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 being tendered and other relevant documents as mentioned in the Letter of Offer. Such Public Shareholders must ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Open Offer.

- The Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to, inter alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

- In case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with a complete set of relevant documents in the manner set out in paragraph 7 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.

- In case of Equity Shares held in dematerialised form:** Public Shareholders who are holding Equity Shares in dematerialised form and who desire to tender their Equity Shares in dematerialised form under the Open Offer would have to do so through their respective selling member by indicating the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 6 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer for further details.

- Changes suggested by SEBI:** In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 8 June 2026. The final observations from SEBI under Regulation 16(4) of the SEBI (SAST) Regulations were received by way of SEBI's letter dated 10 July 2026, bearing reference number SEBI/HO/49/12/11(69)2026-CFD-RAC-DCR2 ("SEBI Observation Letter"). The comments specified in the SEBI Observation Letter, other SEBI correspondences and certain changes (occurring after the date of the Detailed Public Statement and Draft Letter of Offer) which may be material, have been incorporated in the Letter of Offer. This Pre-Offer Advertisement cum Corrigendum serves as a corrigendum to the Detailed Public Statement and as required in terms of the SEBI Observation Letter, reflects the material changes made in the Letter of Offer as compared to the Detailed Public Statement.

- Further, all material changes since the date of the Public Announcement have been incorporated in the Letter of Offer and have been disclosed below in paragraphs 9 to 13.

- Other details of the Open Offer:**

- This Offer is a mandatory open offer being made by the Acquirer and the PAC in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement to acquire in excess of 25.00% (twenty-five per cent.) of the equity share capital of the Target Company and control over the Target Company. In accordance with the disclosures made in the Public Announcement, the Detailed Public Statement and the Draft Letter of Offer, the Acquirer had reserved the right to identify, induct or designate one or more of its subsidiaries as persons acting in concert for the Open Offer. Pursuant to such reserved right, and following the acquisition by the Acquirer of the entire equity share capital of Mates Visa Consultancy Private Limited ("PAC") on 17 July 2026, the PAC was designated as a person acting in concert with the Acquirer for the Offer pursuant to the Addendum. In addition, and as disclosed in the Letter of Offer, the Acquirer has assigned its right to acquire the Equity Shares under the SPA to the PAC in accordance with Clause 20.2 of the SPA. The PAC has executed a deed of adherence dated 17 July 2026 (the "Deed of Adherence"), pursuant to which the PAC has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer under the SPA.

- The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

- The Public Shareholders are requested to note the following key changes to the Detailed Public Statement in relation to the Open Offer:

- Update on Schedule of Activities:** Please see paragraph 13 of this Pre-Offer Advertisement-cum-Corrigendum for the revised schedule of activities. Please also refer to page 3 of the Letter of Offer.

- Updates to the Details of the Open Offer:**

- Paragraphs shall be inserted after Paragraph 1 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide for the following:

- Brief details of the SPA executed by the Acquirer with the Sellers (who have agreed to sell all the Equity Shares held by the Sellers in the Target Company, subject to the terms of the SPA and in the manner set out in the SPA). Further, brief details regarding the Deed of Adherence, as executed by the PAC (pursuant to which the PAC has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer under the SPA) have been disclosed.

- The Detailed Public Statement was published in the Newspapers in accordance with Regulation 14(3) of the SEBI (SAST) Regulations.

- The copy of the Public Announcement, the Detailed Public Statement, the Draft Letter of Offer and the Addendum are available on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)).

Please refer to paragraphs 2, 3 and 4 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraph 2 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) Detailed Public Statement stand amended to also provide the details of the calculation of the Expanded Voting Share Capital of the Target Company as of the 10<sup>th</sup> (tenth) Working Day from the closure of the tendering period.

Please refer to paragraph 5 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraphs 7 and 8 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that there are no statutory approvals required by the Acquirer and/or the PAC for the consummation of the Underlying Transaction and the Open Offer. Please refer to paragraph 18 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraphs stand inserted after paragraph 11 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide, inter alia, for the following:

- Where any statutory or other approval extends to some but not all the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required to complete the Open Offer.

- As on the date of the Letter of Offer, there are no partly paid-up Equity Shares, outstanding convertible securities (other than outstanding employee stock options) or warrants issued by the Target Company.

- There is no differential pricing for the Open Offer.

- The Acquirer and/or the PAC have not acquired any Equity Shares of the Target Company between the date of the Public Announcement and the date of the Letter of Offer.

Please refer to paragraphs 14, 15, 17 and 19 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraph 13 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to also provide that any failure to comply with the minimum public shareholding requirement as per the SCRR by the Acquirer and PAC post becoming promoters of the Target Company may lead to non-compliance of the SCRR and the SEBI (LODR) Regulations by the Acquirer and the PAC.

Please refer to paragraph 20 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Updates to the Background to the Offer:**

- Paragraph 2 of Section III (Background to the Offer) of the Detailed Public Statement stands amended to provide for the following:

- Update in the percentage of share capital being acquired under the Share Purchase Agreement from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent) as on date, on account of the increase in share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the respective shareholders/employees.

- Acquisition of the entire equity share capital of Mates Visa Consultancy Private Limited by the Acquirer and the designation of Mates Visa Consultancy Private Limited as a person acting in concert, as defined under the SEBI (SAST) Regulations, with the Acquirer for the Offer on 17 July 2026, pursuant to the Addendum and the reserved right of the Acquirer to identify, induct or designate one or more of the Acquirer's subsidiaries as persons acting in concert for the Offer.

- Execution of the Deed of Adherence by the PAC, pursuant to which it has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer thereunder.

Please refer to paragraph 2 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraph 3 of Section III (Background to the Offer) of the Detailed Public Statement stands amended to provide that pursuant to the execution of the Deed of Adherence, the PAC is bound by the terms set forth in the SPA including, inter alia, the obligation to acquire equity shares in the Underlying Transaction. Accordingly, the PAC shall acquire 4,58,03,024 (four crore fifty-eight lakh three thousand twenty-four) Equity Shares held by the Sellers under the SPA.

Please refer to paragraph 3 of Part A (Background to the Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraph 4 of Section III (Background to the Offer) of the Detailed Public Statement shall stand deleted and amended to provide details in relation to (a) the completion of acquisition of the entire equity share capital of Mates Visa Consultancy Private Limited by the Acquirer, pursuant to which Mates Visa Consultancy Private Limited has now become the Acquirer's wholly owned subsidiary; and (b) the designation of Mates Visa Consultancy Private Limited as a person acting in concert with the Acquirer for the Offer. Further, save and except for the PAC, no other persons are acting in concert with the Acquirer for the Open Offer. Please refer to paragraph 4 of Part A (Background to the Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- A new paragraph shall be inserted after paragraph 4 of Section III (Background to the Offer) of the Detailed Public Statement to provide, inter alia, that all Equity Shares validly tendered in this Open Offer will be acquired by the PAC, in accordance with the terms and conditions set forth in the Letter of Offer.

Please refer to paragraph 5 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Paragraph 5 of Section III (Background to the Offer) of the Detailed Public Statement shall stand amended to provide for the following:

- The information in the table under paragraph 5 stands updated to provide for the change in the percentage of share capital being acquired from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent), and a footnote shall stand added to the table explaining that such change is on account of the increase in the equity share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the respective shareholders/employees.

- Relevant footnotes in the table under paragraph 5 stand updated to make reference to the Deed of Adherence pursuant to which the PAC is bound by the terms set forth in the SPA including, inter alia, the obligation to acquire Equity Shares in the Underlying Transaction.

- References to the percentage represented by residual Equity Shares held by the Sellers namely Narsimha Shiroor Kamath, Gautam Rasiklal Ashra and Arjun Gautam Ashra to the total equity share capital of the Target Company, stand updated from 4.90% (four point nine zero per cent) to 4.88% (four point eight eight per cent).

Please refer to paragraph 7 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- The following paragraphs are inserted after paragraph 8 of Section III (Background to the Offer) of the Detailed Public Statement to provide for the following:

- Key details regarding the Deed of Adherence, entered into between the Acquirer and the PAC.
- As on the date of the Letter of Offer, neither the Acquirer nor the PAC have any nominee directors or representatives on the board of directors of the Target Company.
- In accordance with Regulation 26(6) and Regulation 26(7) of the SEBI (SAST) Regulations, the committee of independent directors of the Target Company is required to provide their written reasoned recommendations on the Open Offer to the Public Shareholders.
- The Acquirer and PAC have not been prohibited by SEBI from dealing in securities in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

Please refer to paragraphs 9, 10, 11 and 12 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Updates to the Shareholding and Acquisition Details:**

Section IV (Shareholding and Acquisition Details) of the Detailed Public Statement stand amended to provide the following:

- The table shall stand updated to include details of acquisition of Equity Shares in the Underlying Transaction and/or the Open Offer by the PAC and the Acquirer. Please note that the PAC will be acquiring shares pursuant to the SPA and the Open Offer.

- Relevant footnotes under the table shall stand updated to make reference to the Deed of Adherence, pursuant to which the PAC is bound by the terms set forth in the SPA including, inter alia, the obligation to acquire Equity Shares in the Underlying Transaction.

- Insertion of footnotes in relation to the change in the percentage of equity share capital being acquired by the PAC from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent) pursuant to the Transaction (assuming no Equity Shares are tendered in the Open Offer) and from 69.51% (sixty-nine point five one per cent) to 69.21% (sixty-nine point two one per cent) (assuming the entire 26.00% is tendered in the Open Offer).

Please refer to paragraph 1 of Part D (Shareholding and Acquisition Details) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

- Updates to details of the Acquirer:**

- Paragraph 5 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide that Mates Visa Consultancy Private Limited, a wholly owned subsidiary of the Acquirer, is the person acting in concert with the Acquirer in relation to the Open Offer and no other person is acting in concert with the Acquirer for the Open Offer. Please refer to paragraph 5 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- Paragraph 9 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide the updated shareholding pattern of the Acquirer as on the Identified Date. Please refer to paragraph 9 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- Three new paragraphs shall be inserted after paragraph 10 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide for the market price per share of the Acquirer and to confirm the Acquirer's compliance with all corporate governance requirements under the SEBI (LODR) Regulations, including details of the compliance officer. Please refer to paragraphs 11, 12 and 13 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- Paragraphs 11 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that neither the Acquirer, nor its promoters, directors and/or key managerial personnel (as defined under the Companies Act, 2013) have any relationship with or interest in the Target Company as on the date of the Letter of Offer, except for the Underlying Transaction that has triggered the Open Offer. Please refer to paragraph 14 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- Paragraph 12 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide that the Acquirer does not hold any Equity Shares in the Target Company as on the date of the Letter of Offer and the Acquirer has not acquired any Equity Shares between the date of the Public Announcement and the date of the Letter of Offer in terms of Regulation 25(4) of the SEBI (SAST) Regulations. Please refer to paragraph 15 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- A new paragraph stands inserted after paragraph 13 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to confirm that there are no instances of non-compliance with the SEBI (SAST) Regulations by the members of the promoter and promoter group of the Acquirer. Please refer to paragraph 17 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- Paragraphs 15 and 16 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide, inter alia, that neither the Acquirer, nor its promoters, directors and/or key managerial personnel (as defined under the Companies Act, 2013) have been categorised or declared as a willful defaulter or fugitive economic offender in terms of the SEBI (SAST) Regulations as on the date of the Letter of Offer. Please refer to paragraphs 19 and 20 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

- A new paragraph stands inserted after paragraph 16 of Part A (Details of Anupam Rasayan India Limited (

मैसर्स स्केलैटैक सिस्टम्स एंड सॉल्यूशंस  
के लिए और उसकी ओर से  
हस्ता/-  
लकी चक्रवर्ती (भागीदार)

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

BLISS GVS PHARMA LIMITED

Registered Office: 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai, Maharashtra - 400072;  
Corporate Identification Number (CIN): L24230MH1984PLC034771; Tel: 022-42160000; Fax: 022-28563930; Email: Project.compliance@blissgvs.com; Website: www.blissgvs.com

Open offer for acquisition of up to 2,77,26,848 (Two Crore Seventy-Seven Lakh Twenty-Six Thousand Eight Hundred Forty-Eight) fully paid-up equity shares of face value of ₹ 1 (Indian Rupee One) each of Bliss GVS Pharma Limited ("Target Company") ("Offer Shares"), representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital of the Target Company from the Public Shareholders (as defined below) by Anupam Rasayan India Limited ("Acquirer") together with Mates Visa Consultancy Private Limited ("PAC"), pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") (the "Open Offer"/ "Offer").

This advertisement and corrigendum to the detailed public statement dated 30 May 2026 ("Detailed Public Statement" / "DPS") is being issued by SBI Capital Markets Limited, the manager to the Open Offer ("Manager" or "Manager to the Open Offer"), for and on behalf of the Acquirer and the PAC pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, in respect of the Open Offer ("Pre-Offer Advertisement cum Corrigendum"). The Detailed Public Statement was published on 1 June 2026 in: (i) all editions of The Financial Express (English); and (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi).

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

(a) Public announcement dated 23 May 2026 ("PA" or "Public Announcement");

(b) Detailed Public Statement, which was published on 1 June 2026 (as applicable) in: (i) all editions of The Financial Express (English); and (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi) ((i) to (iii) collectively referred to as the "Newspapers");

(c) Draft letter of offer dated 8 June 2026 ("DLOF" or "Draft Letter of Offer");

(d) Addendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer, dated 17 July 2026 which was published in the Newspapers on 18 July 2026 ("Addendum"); and

(e) Letter of offer dated 18 July 2026 ("Letter of Offer" or "LOF").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "Identified Date" means the date falling on the 10<sup>th</sup> Working Day prior to the commencement of the Tendering Period i.e., 14 July 2026 for the purpose of determining the Public Shareholders to whom this LOF shall be sent.

(b) "Offer Shares" means 2,77,26,848 (Two Crore Seventy-Seven Lakh Twenty-Six Thousand Eight Hundred Forty-Eight) Equity Shares representing 26.00% (twenty-six per cent.) of the Expanded Voting Share Capital.

(c) "Public Shareholders" means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, and for the avoidance of doubt, excludes: (i) the Acquirer and the PAC; (ii) the promoters and members of the promoter group of the Target Company; (iii) the parties to the Share Purchase Agreement; and (iv) the persons deemed to be acting in concert with the persons set out in (i) to (iii) (if any), pursuant to and in compliance with the SEBI (SAST) Regulations.

(d) "Tendering Period" has the meaning as prescribed to it under the SEBI (SAST) Regulations.

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

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

1. **Offer Price:** The offer price is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share ("Offer Price") payable in cash. For further details relating to the Offer Price, please refer to definition of "Offer Price" on page 11 and paragraph 6 of Part A (Justification of Offer Price) of Section VII (Offer Price and Financial Arrangements) on page 48 of the Letter of Offer.

2. **Recommendations of the committee of independent directors of the Target Company:** The recommendation of the committee of independent directors of the Target Company ("IDC") in relation to the Open Offer was approved on Wednesday, 22 July 2026 and published on Thursday, 23 July 2026 in the same newspapers where the Detailed Public Statement was published ("IDC Recommendation"). The relevant extracts of the IDC Recommendation are given below:

|                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Members of the Committee of Independent Directors (IDC)</b>                          | (1) Mr. Nandkumar Kashinath Chodankar, Chairperson<br>(2) Ms. Shilpa Vinodkumar Bhatia, Member<br>(3) Mr. Vijayanarayanan Mahadevan, Member<br>(4) Mr. Deepak Rameshchandra Shah, Member                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Recommendation on the Open Offer, as to whether the offer is fair and reasonable</b> | <p>The IDC noted that, the Open Offer is being made at a price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share and the Offer Price has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and represents the highest of the applicable pricing parameters prescribed thereunder.</p> <p>The IDC further noted that, as disclosed in the LOF, the volume weighted average market price of the Equity Shares of the Target Company for the 60 (sixty) trading days immediately preceding the date of the PA, as traded on NSE, being the stock exchange with the highest trading volume in the Equity Shares of the Target Company, is INR 247.55 (Indian Rupees Two Hundred Forty-Seven and Fifty-Five Paise only) per Equity Share, while the highest negotiated price per Equity Share under the Share Purchase Agreement is INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only), which forms the basis of the Offer Price.</p> <p>Based on its review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the view that the Offer Price of INR 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and appears to be fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Summary of reasons for recommendation</b>                                            | <p>The IDC noted that, the Open Offer has been triggered pursuant to the proposed acquisition of 4,58,03,024 (Four Crore Fifty-Eight Lakh Three Thousand Twenty-Four) Equity Shares, representing 43.11% (Forty-three point one per cent) of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital) and the consequent acquisition of control over the Target Company.</p> <p>In arriving at its recommendation, the IDC reviewed and considered, inter alia, the following documents, along with the pricing framework prescribed under the SEBI (SAST) Regulations:</p> <p>1. Public Announcement made by the Acquirer dated May 23, 2026;</p> <p>2. Detailed Public Statement issued by the Acquirer dated May 30, 2026, published on June 1, 2026;</p> <p>3. Addendum to the PA, DPS and DLOF dated July 17, 2026; and</p> <p>4. Letter of Offer dated July 18, 2026, issued by the Acquirer in which the Offer Price of INR 299.00 has been mentioned.</p> <p>The IDC further noted that, the Equity Shares of the Target Company are frequently traded within the meaning of the SEBI (SAST) Regulations and that the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations.</p> <p>The IDC noted that, the Open Offer is being made at a price of ₹ 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share, that the Offer Price has been arrived at in accordance with Regulation 8(2) of the SEBI (SAST) Regulations and that the Offer Price determined is the highest of the parameters mentioned therein. The IDC further noted that, as disclosed in the LOF, the Offer Price has been certified by M/s. Swali Kedar Kothari &amp; Co., Chartered Accountants (Firm Registration No. 150854W) pursuant to a certificate dated May 23, 2026.</p> <p>The IDC further noted that, the Offer Price is not lower than the highest price payable by the Acquirer and the PAC for the acquisition of Equity Shares of the Target Company under the Share Purchase Agreement dated May 23, 2026, entered into between the Acquirer and the Sellers read with the Deed of Adherence dated July 17, 2026 executed by the PAC.</p> <p>Based on its review of the aforesaid documents and the information made available to it, the IDC is of the view that, the Offer Price has been determined in accordance with the applicable provisions of the SEBI (SAST) Regulations and is fair and reasonable from the perspective of the regulatory pricing framework governing the Open Offer.</p> <p>Accordingly, the IDC recommends that, the Public Shareholders of the Target Company consider the Open Offer and take an informed decision with respect to tendering their Equity Shares in the Open Offer after independently evaluating the terms and conditions of the Open Offer, their individual investment objectives, financial and tax considerations, risk factors set out in the Letter of Offer and such other factors as they may deem relevant.</p> <p>The IDC also wishes to draw the attention of the Public Shareholders to the fact that the closing market price of Equity Shares of the Target Company on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.</p> <p>The Public Shareholders of the Target Company are advised to independently evaluate the Open Offer, the market performance of the Equity Shares of the Target Company, and all other relevant factors before taking an informed decision. Accordingly, each Public Shareholder should make an independent assessment and decide whether or not to tender their Equity Shares in the Open Offer based on their own evaluation at the time of tendering.</p> <p>This Statement of Recommendation shall also be made available on the website of the Target Company at <a href="https://www.blissgvs.com">https://www.blissgvs.com</a></p> |
| <b>Disclosure of the voting pattern of the IDC</b>                                      | The recommendation was unanimously approved by all the members of the IDC present at the meeting of the IDC held on July 22, 2026.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Details of independent advisors, if any</b>                                          | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Any other matter(s) to be highlighted</b>                                            | The IDC would like to highlight that, the closing market price of the Equity Shares of the TC on BSE and NSE on Friday, July 17, 2026 (being the trading day immediately preceding the date of the Letter of Offer dated Saturday, July 18, 2026, which was a non-trading day) was INR 482.50 per Equity Share and INR 483.50 per Equity Share, respectively, which are higher than the Offer Price of INR 299.00 per Equity Share.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

For further details, please see the IDC Recommendation as available on the website of the Target Company ([www.blissgvs.com](https://www.blissgvs.com)) and the Stock Exchanges ([www.bseindia.com](https://www.bseindia.com) and [www.nseindia.com](https://www.nseindia.com)).

3. **Competing Offer:** The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to the Open Offer and the last date for making such competing offer has expired.

4. **Dispatch of Letter of Offer:** The Letter of Offer has been dispatched (either through electronic mode or physical mode) to the Public Shareholders, holding Equity Shares in dematerialized form or physical form, as on the Identified Date (i.e., Tuesday, 14 July 2026) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the Letter of Offer was to be sent. It is clarified that all Public Shareholders (including those who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company 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) are also eligible to participate in the Open Offer at any time during the tendering period.

5. Accidental omission to dispatch the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

6. A copy of the Letter of Offer (which inter alia includes the Form of Acceptance-cum-Acknowledgement and detailed instructions in relation to the procedure for acceptance and settlement in relation to the Open Offer in Section IX (Procedure for Acceptance and Settlement of the Open Offer)) has been submitted to Securities and Exchange Board of India ("SEBI"), BSE and NSE. In case of non-receipt of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement, such Public Shareholders of the Target Company may download and print the Form of Acceptance-cum-Acknowledgement from the websites of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), Registrar to the Offer ([www.in.mgms.mvlg.com](http://www.in.mgms.mvlg.com)), the Manager to the Offer ([www.shicaps.com](http://www.shicaps.com)), BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)) in order to tender their Equity Shares in the Open Offer or obtain a copy of the Letter of Offer along with Form of Acceptance-cum-Acknowledgement from the Registrar to the Offer on providing suitable documentary evidence of holding the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, the Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application on plain paper, in writing, signed by all shareholder(s) and stating all information as indicated in Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer. The application can be sent to the Registrar to the Offer, so as to reach the Registrar to the Offer during business hours on or before 5.00 p.m. (IST) on the date of closure of the Tendering Period of this Offer, together with the details required under Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.

Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to, inter alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering the Equity Shares in the Offer is as below:

A. Public Shareholders who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company 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 by approaching their selling broker and tender Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Such Public Shareholders of the Target Company may download the Letter of Offer from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)), BSE website ([www.bseindia.com](http://www.bseindia.com)), NSE website ([www.nseindia.com](http://www.nseindia.com)), the Manager's website ([www.shicaps.com](http://www.shicaps.com)), Registrar's website ([www.in.mgms.mvlg.com](http://www.in.mgms.mvlg.com)) or obtain a copy of the same from the Registrar by providing suitable documentary evidence of holding Equity Shares of the Target Company. Alternatively, in case of non-receipt/non-availability of the LOF, a Public Shareholder may participate in the Open 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 being tendered and other relevant documents as mentioned in the Letter of Offer. Such Public Shareholders must ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Open Offer.

B. The Public Shareholders are requested to refer to Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer in relation to, inter alia, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(i) **In case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer by approaching their respective Selling Broker along with a complete set of relevant documents in the manner set out in paragraph 7 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.

(ii) **In case of Equity Shares held in dematerialised form:** Public Shareholders who are holding Equity Shares in dematerialised form and who desire to tender their Equity Shares in dematerialised form under the Open Offer would have to do so through their respective selling member by indicating the details of Equity Shares they intend to tender in the Open Offer in the manner as set out in paragraph 6 of Section IX (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer for further details.

7. **Changes suggested by SEBI:** In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was filed with SEBI on 8 June 2026. The final observations from SEBI under Regulation 16(4) of the SEBI (SAST) Regulations were received by way of SEBI's letter dated 10 July 2026, bearing reference number SEBI/HO/49/12/11(69)/2026-CFD-RAC-DCR2 ("SEBI Observation Letter"). The comments specified in the SEBI Observation Letter, other SEBI correspondences and certain changes (occurring after the date of the Detailed Public Statement and Draft Letter of Offer) which may be material, have been incorporated in the Letter of Offer. This Pre-Offer Advertisement cum Corrigendum serves as a corrigendum to the Detailed Public Statement and as required in terms of the SEBI Observation Letter, reflects the material changes made in the Letter of Offer as compared to the Detailed Public Statement.

8. Further, all material changes since the date of the Public Announcement have been incorporated in the Letter of Offer and have been disclosed below in paragraphs 9 to 13.

9. **Other details of the Open Offer:**

A. This Offer is a mandatory open offer being made by the Acquirer and the PAC in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement to acquire in excess of 25.00% (twenty-five per cent) of the equity share capital of the Target Company and control over the Target Company. In accordance with the disclosures made in the Public Announcement, the Detailed Public Statement and the Draft Letter of Offer, the Acquirer had reserved the right to identify, induct or designate one or more of its subsidiaries as persons acting in concert for the Open Offer. Pursuant to such reserved right, and following the acquisition by the Acquirer of the entire equity share capital of Mates Visa Consultancy Private Limited ("PAC") on 17 July 2026, the PAC was designated as a person acting in concert with the Acquirer for the Offer pursuant to the Addendum. In addition, and as disclosed in the Letter of Offer, the Acquirer has assigned its right to acquire the Equity Shares under the SPA to the PAC in accordance with Clause 20.2 of the SPA. The PAC has executed a deed of adherence dated 17 July 2026 (the "Deed of Adherence"), pursuant to which the PAC has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer under the SPA.

B. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

10. The Public Shareholders are requested to note the following key changes to the Detailed Public Statement in relation to the Open Offer:

A. **Update on Schedule of Activities:** Please see paragraph 13 of this Pre-Offer Advertisement-cum-Corrigendum for the revised schedule of activities. Please also refer to page 3 of the Letter of Offer.

B. **Updates to the Details of the Open Offer:**

(i) Paragraphs shall be inserted after Paragraph 1 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide for the following:

(a) Brief details of the SPA executed by the Acquirer with the Sellers (who have agreed to sell all the Equity Shares held by the Sellers in the Target Company, subject to the terms of the SPA and in the manner set out in the SPA). Further, brief details regarding the Deed of Adherence, as executed by the PAC (pursuant to which the PAC has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer under the SPA) have been disclosed.

(b) The Detailed Public Statement was published in the Newspapers in accordance with Regulation 14(3) of the SEBI (SAST) Regulations.

(c) The copy of the Public Announcement, the Detailed Public Statement, the Draft Letter of Offer and the Addendum are available on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)).

Please refer to paragraphs 2, 3 and 4 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(ii) Paragraph 2 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) Detailed Public Statement stand amended to also provide the details of the calculation of the Expanded Voting Share Capital of the Target Company as of the 10<sup>th</sup> (tenth) Working Day from the closure of the tendering period.

Please refer to paragraph 5 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(iii) Paragraphs 7 and 8 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that there are no statutory approvals required by the Acquirer and/or the PAC for the consummation of the Underlying Transaction and the Open Offer. Please refer to paragraph 18 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(iv) Paragraphs stand inserted after paragraph 11 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide, inter alia, for the following:

(a) Where any statutory or other approval extends to some but not all the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required to complete the Open Offer.

(b) As on the date of the Letter of Offer, there are no partly paid-up Equity Shares, outstanding convertible securities (other than outstanding employee stock options) or warrants issued by the Target Company.

(c) There is no differential pricing for the Open Offer.

(d) The Acquirer and/or the PAC have not acquired any Equity Shares of the Target Company between the date of the Public Announcement and the date of the Letter of Offer.

Please refer to paragraphs 14, 15, 17 and 19 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(v) Paragraph 13 of Part D (Details of the Open Offer) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to also provide that any failure to comply with the minimum public shareholding requirement as per the SCRR by the Acquirer and PAC post becoming promoters of the Target Company may lead to non-compliance of the SCRR and the SEBI (LODR) Regulations by the Acquirer and the PAC.

Please refer to paragraph 20 of Part B (Details of the proposed Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

C. **Updates to the Background to the Offer:**

(i) Paragraph 2 of Section III (Background to the Offer) of the Detailed Public Statement stands amended to provide for the following:

(a) Update in the percentage of share capital being acquired under the Share Purchase Agreement from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent) as on date, on account of the increase in share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the respective shareholders/employees.

(b) Acquisition of the entire equity share capital of Mates Visa Consultancy Private Limited by the Acquirer and the designation of Mates Visa Consultancy Private Limited as a person acting in concert, as defined under the SEBI (SAST) Regulations, with the Acquirer for the Offer on 17 July 2026, pursuant to the Addendum and the reserved right of the Acquirer to identify, induct or designate one or more of the Acquirer's subsidiaries as persons acting in concert for the Offer.

(c) Execution of the Deed of Adherence by the PAC, pursuant to which it has agreed to be bound by the terms of the SPA and to acquire the Equity Shares proposed to be acquired by the Acquirer thereunder.

Please refer to paragraph 2 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(ii) Paragraph 3 of Section III (Background to the Offer) of the Detailed Public Statement stands amended to provide that pursuant to the execution of the Deed of Adherence, the PAC is bound by the terms set forth in the SPA including, inter alia, the obligation to acquire equity shares in the Underlying Transaction. Accordingly, the PAC shall acquire 4,58,03,024 (four crore fifty-eight lakh three thousand twenty-four) Equity Shares held by the Sellers under the SPA.

Please refer to paragraph 3 of Part A (Background to the Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(iii) Paragraph 4 of Section III (Background to the Offer) of the Detailed Public Statement shall stand deleted and amended to provide details in relation to (a) the completion of acquisition of the entire equity share capital of Mates Visa Consultancy Private Limited by the Acquirer, pursuant to which Mates Visa Consultancy Private Limited has now become the Acquirer's wholly owned subsidiary; and (b) the designation of Mates Visa Consultancy Private Limited as a person acting in concert with the Acquirer for the Offer. Further, save and except for the PAC, no other persons are acting in concert with the Acquirer for the Open Offer. Please refer to paragraph 4 of Part A (Background to the Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(iv) A new paragraph shall be inserted after paragraph 4 of Section III (Background to the Offer) of the Detailed Public Statement to provide, inter alia, that all Equity Shares validly tendered in this Open Offer will be acquired by the PAC, in accordance with the terms and conditions set forth in the Letter of Offer.

Please refer to paragraph 5 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(v) Paragraph 5 of Section III (Background to the Offer) of the Detailed Public Statement shall stand amended to provide for the following:

(a) The information in the table under paragraph 5 stands updated to provide for the change in the percentage of share capital being acquired from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent), and a footnote shall stand added to the table explaining that such change is on account of the increase in the equity share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the respective shareholders/employees.

(b) Relevant footnotes in the table under paragraph 5 stand updated to make reference to the Deed of Adherence pursuant to which the PAC is bound by the terms set forth in the SPA including, inter alia, the obligation to acquire Equity Shares in the Underlying Transaction.

(c) References to the percentage represented by residual Equity Shares held by the Sellers namely Narsimha Shirobore Kamath, Gautam Raskikal Ashra and Arjun Gautam Ashra to the total equity share capital of the Target Company, stand updated from 4.90% (four point nine zero per cent) to 4.88% (four point eight eight per cent).

Please refer to paragraph 7 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

(vi) The following paragraphs are inserted after paragraph 8 of Section III (Background to the Offer) of the Detailed Public Statement to provide for the following:

(a) Key details regarding the Deed of Adherence, entered into between the Acquirer and the PAC.

(b) As on the date of the Letter of Offer, neither the Acquirer nor the PAC have any nominee directors or representatives on the board of directors of the Target Company.

(c) In accordance with Regulation 26(6) and Regulation 26(7) of the SEBI (SAST) Regulations, the committee of independent directors of the Target Company is required to provide their written reasoned recommendations on the Open Offer to the Public Shareholders.

(d) The Acquirer and PAC have not been prohibited by SEBI from dealing in securities in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

Please refer to paragraphs 9, 10, 11 and 12 of Part A (Background to the Open Offer) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

D. **Updates to the Shareholding and Acquisition Details:**

Section IV (Shareholding and Acquisition Details) of the Detailed Public Statement stand amended to provide the following:

(a) The table shall stand updated to include details of acquisition of Equity Shares in the Underlying Transaction and/or the Open Offer by the PAC and the Acquirer. Please note that the PAC will be acquiring shares pursuant to the SPA and the Open Offer.

(b) Relevant footnotes under the table shall stand updated to make reference to the Deed of Adherence, pursuant to which the PAC is bound by the terms set forth in the SPA including, inter alia, the obligation to acquire Equity Shares in the Underlying Transaction.

(c) Insertion of footnotes in relation to the change in the percentage of equity share capital being acquired by the PAC from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent) pursuant to the Transaction (assuming no Equity Shares are tendered in the Open Offer) and from 69.51% (sixty-nine point five one per cent) to 69.21% (sixty-nine point two one per cent) (assuming the entire 26.00% is tendered in the Open Offer).

Please refer to paragraph 1 of Part D (Shareholding and Acquisition Details) of Section III (Details of the Open Offer) of the Letter of Offer for further details.

E. **Updates to details of the Acquirer:**

(i) Paragraph 5 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide that Mates Visa Consultancy Private Limited, a wholly owned subsidiary of the Acquirer, is the person acting in concert with the Acquirer in relation to the Open Offer and no other person is acting in concert with the Acquirer for the Open Offer. Please refer to paragraph 5 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(ii) Paragraph 9 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide the updated shareholding pattern of the Acquirer as on the Identified Date. Please refer to paragraph 9 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(iii) Three new paragraphs shall be inserted after paragraph 10 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to provide for the market price per share of the Acquirer and to confirm the Acquirer's compliance with all corporate governance requirements under the SEBI (LODR) Regulations, including details of the compliance officer. Please refer to paragraphs 11, 12 and 13 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(iv) Paragraphs 11 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that neither the Acquirer, nor its promoters, directors and/ or key managerial personnel (as defined under the Companies Act, 2013) have any relationship with or interest in the Target Company as on the date of the Letter of Offer, except for the Underlying Transaction that has triggered the Open Offer. Please refer to paragraph 14 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(v) Paragraph 12 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stands amended to provide that the Acquirer does not hold any Equity Shares in the Target Company as on the date of the Letter of Offer and the Acquirer has not acquired any Equity Shares between the date of the Public Announcement and the date of the Letter of Offer in terms of Regulation 25(4) of the SEBI (SAST) Regulations. Please refer to paragraph 15 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(vi) A new paragraph stands inserted after paragraph 13 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement to confirm that there are no instances of non-compliance with the SEBI (SAST) Regulations by the members of the promoter and promoter group of the Acquirer. Please refer to paragraph 17 of Part A (Details of Anupam Rasayan India Limited) Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(vii) Paragraphs 15 and 16 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide, inter alia, that neither the Acquirer, nor its promoters, directors and/ or key managerial personnel (as defined under the Companies Act, 2013) have been categorised or declared as a wilful defaulter or fugitive economic offender in terms of the SEBI (SAST) Regulations as on the date of the Letter of Offer. Please refer to paragraphs 19 and 20 of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(viii) A new paragraph stands inserted after paragraph 16 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement providing the details of the board of directors, as on the date of the Letter of Offer. Please refer to paragraph 21 of Part A (Details of Anupam Rasayan India Limited) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(ix) Paragraph 17 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement shall stand amended to provide the updated key financial information of the Acquirer. Please refer to paragraph 22 of Section IV (Background of the Acquirer and PAC) of the Letter of Offer for further details.

(x) A new paragraph stands inserted after paragraph 17 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement providing details of major contingent liabilities and details of the Acquirer. Please refer to paragraph 23 of Part A (Details of Anupam Rasayan India Limited) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

F. **Updates in relation to PAC:**

(i) A new section stands titled "Details of Mates Visa Consultancy Private Limited (PAC)" shall stand inserted after paragraph 17 of Part A (Details of Anupam Rasayan India Limited (Acquirer)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement providing details of the PAC including, inter alia, name, details of registered office, nature of business, details of the authorized capital, details of the issue subscribed and paid up capital, instances of non-compliance with the SEBI (SAST) Regulations and key financial information and contingent liabilities. Please refer to Part B (Details of Mates Visa Consultancy Private Limited (PAC)) of Section IV (Background of the Acquirer and the PAC) of the Letter of Offer for further details.

(ii) The Detailed Public Statement shall stand amended to include corresponding changes arising from the inclusion of Mates Visa Consultancy Private Limited as a person acting in concert with the Acquirer for the purposes of the Open Offer.

G. **Updates to details of the Sellers**

Footnotes to the table in paragraph 1 of Part B (Details of Sellers) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide the update in percentage of shares acquired under the Share Purchase Agreement from 43.30% (forty-three point three zero per cent) to 43.11% (forty-three point one per cent) as on date, on account of the increase in share capital of the Target Company pursuant to the exercise of stock options and allotment of Equity Shares to the

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respective shareholders/ employees. Please refer to paragraph 1 of Section VI (Background of the Sellers) of the Letter of Offer for further details.

H. Updates to details of the Target Company:

(i) A new paragraph stands inserted after paragraph 4 of Part C (Details of Bliss GVS Pharma Limited (Target Company)) of Section II (Acquirer, Target Company and Open Offer) of the Detailed Public Statement confirming that there are no outstanding shares of the Target Company that have been issued but not listed. Please refer to paragraph 4 of Section V (Background of the Target Company) of the Letter of Offer for further details.

(ii) Paragraph 7 of Part C (Details of Bliss GVS Pharma Limited (Target Company)) of Section II (Acquirer, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide that the total fully paid-up share capital of the Target Company, as on the Identified Date, is ₹10,62,43,972/- (Indian Rupees Ten Crore Sixty-Two Lakh Forty-Three Thousand Nine Hundred and Seventy-Two Only) divided into 10,62,43,972 (ten crore sixty-two lakh forty-three thousand nine hundred and seventy-two) fully paid-up equity shares of face value of ₹1 (Indian Rupee One) each. Please refer to paragraph 8 of Section V (Background of the Target Company) of the Letter of Offer for further details.

(iii) Paragraph 8 of Part C (Details of Bliss GVS Pharma Limited (Target Company)) of Section II (Acquirer, Target Company and Open Offer) of the Detailed Public Statement stands amended to state that, as on the date of the Letter of Offer, that there are no: (a) partly paid-up Equity Shares; and/or (b) outstanding convertible securities (other than outstanding employee stock options); and/or (c) warrants issued by the Target Company. Please refer to paragraph 9 of Section V (Background of the Target Company) of the Letter of Offer for further details.

(iv) Paragraphs stand inserted after paragraph 8 of Part C (Details of Bliss GVS Pharma Limited (Target Company)) of Section II (Acquirer, Target Company and Open Offer) of the Detailed Public Statement providing, *inter alia*, the following:

(a) Details of implementation of the "BLISS GVS ESOP Plan 2019".

(b) The Expanded Voting Share Capital of the Target Company as of the 10<sup>th</sup> (tenth) Working Day from the closure of the tendering period.

(c) Details of penalties and strictures imposed on the Target Company by the stock exchange(s) and/ or SEBI in relation to contravention of the SEBI (LODR) Regulations.

(d) Details of non-compliances by the promoters of the Target Company during the financial year in which the PA for the Open Offer has been made and a period of eight years preceding that financial year.

(e) Details of the composition of board of directors of the Target Company.

(f) There are no directors representing the Acquirer and the PAC in the Target Company and that no directors of the Acquirer have been appointed as directors of the Target Company.

(g) During the last 3 (three) years, the Target Company has not undertaken any activities with respect to a scheme of amalgamation, restructuring, merger/demerger and spin off.

(h) No equity shares held by the promoters of the Target Company are pledged as on the date of the Letter of Offer.

Please refer to paragraphs 10, 11, 12, 13, 14, 15, 16 and 17 Section V (Background of the Target Company) of the Letter of Offer for further details.

(v) Paragraph 9 of Part C (Details of Bliss GVS Pharma Limited (Target Company)) of Section II (Acquirer, Target Company and Open Offer) of the Detailed Public Statement stand amended to provide the financial information of the Target Company based on its annual audited consolidated financial statements as on and for the financial year ended on 31 March 2026. Please refer to paragraph 18 of Section V (Background of the Target Company) of the Letter of Offer for further details.

(vi) Paragraphs shall be inserted after paragraph 9 of Part B (Details of Bliss GVS Pharma Limited (Target Company)) of Section II (Acquirer, Sellers, Target Company and Open Offer) of the Detailed Public Statement, *inter alia*, provide for the following:

(a) The contingent liabilities of the Target Company as at 31 March 2026.

(b) The pre and post shareholding pattern of the Target Company as on the Identified Date, assuming full acceptance, i.e., 26.00% (twenty-six per cent) of Expanded Voting Share Capital.

Please refer to paragraphs 19 and 20 of Section V (Background of the Target Company) of the Letter of Offer for further details.

I. Updates to details of the Offer Price and Financial Arrangements:

(i) Paragraph 1 of Section V (Offer Price) of the Detailed Public Statement stands amended to also provide that the Metropolitan Stock Exchange of India Limited has permitted Equity Shares of the Target Company to be categorised under its "permitted to trade" category (Symbol: BLISSGVS). Please refer to paragraph 1 of Part A (Justification of Offer Price) of Section VII (Offer Price and Financial Arrangement) of the Letter of Offer for further details.

(ii) A new paragraph shall be inserted after paragraph 4 of Section V (Offer Price) of the Detailed Public Statement to provide that the Offer Price has been derived in accordance with Regulation 8(1) and Regulation 8(2) of the SEBI (SAST) Regulations. Please refer to paragraph 5 of Part A (Justification of Offer Price) of Section VII (Offer Price and Financial Arrangement) of the Letter of Offer for further details.

(iii) Paragraph 7 of Section V (Offer Price) of the Detailed Public Statement stands amended to provide that the dividend (interim and final) per Equity Share recommended and/or paid by the Target Company for financial year 2025-26 is more than 50.00% (fifty per cent.) higher than the average dividend per Equity Share paid during the last 3 (three) financial years preceding the date of the Letter of Offer. Please refer to paragraph 8 of Section VII (Offer Price and Financial Arrangement) of the Letter of Offer for further details.

(iv) A new paragraph stands inserted after the amended paragraph 7 providing that the Acquirer and the PAC have the option to make downward adjustment pursuant to the dividend paid by the Target Company, however the Acquirer and PAC have decided not to make such downward adjustment. Please refer to

paragraph 9 of Part A (Justification of Offer Price) of Section VII (Offer Price and Financial Arrangement) of the Letter of Offer for further details.

J. Updates to the Tentative Schedule of Activities: Section VIII (Tentative Schedule of Activities) of the Detailed Public Statement shall stand amended as set out in paragraph 13 of this Pre-Offer Advertisement cum Corrigendum. Please refer to Schedule of Major Activities Relating to the Offer of the Letter of Offer.

11. Additionally, the key updates and changes in the Letter of Offer from the Draft Letter of Offer include the following:

A. Inclusion of the definitions of Deed of Adherence and PAC, and updates to the definition of SEBI Observation Letter and the Letter of Offer are set out, *inter alia*, in Section I (Key Definitions) of the Letter of Offer.

B. Substitution of references to the Acquirer with "the Acquirer and the PAC", "the Acquirer and/ or the PAC" and "Acquirer or PAC", as applicable, wherever relevant, throughout the Letter of Offer.

C. Certain updates in relation to the Acquirer and the Target Company are set out in Section IV (Background of the Acquirer and the PAC) and Section V (Background of the Target Company) of the Letter of Offer.

D. Details of the PAC are set out in Part B (Details of Mates Visa Consultancy Private Limited) in Section IV (Background of the Acquirer and the PAC).

E. Corresponding changes arising from the inclusion of Mates Visa Consultancy Private Limited as a person acting in concert with the Acquirer for the purposes of the Open Offer.

F. Identification of BSE as the designated stock exchange for the purposes of tendering of Offer Shares in the Open Offer.

G. Information in relation to the Addendum has been set out in Section XII (Other Information) of the Letter of Offer.

12. Details regarding the status of statutory and other approvals:

The consummation of the Underlying Transaction is subject to the satisfaction of the conditions precedent specified in the manner set out in SPA (unless, if capable of being waived or deferred, waived or deferred in accordance with its terms). There are no statutory or governmental approvals required for the consummation of the Transaction. However, if any statutory or governmental approval(s) are required or become applicable at a later date before closure of the Tendering Period, this Open Offer shall be subject to such statutory approvals and the Acquirer and/or the PAC and/ or the Sellers shall make the necessary applications for such statutory approvals and the Underlying Transaction and the Open Offer would also be subject to such other statutory or other governmental approval(s).

Subject to the receipt of the statutory and other approvals, the Acquirer and the PAC shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer and whose share certificates (if applicable) or other documents are found valid and in order and are approved for acquisition by the PAC in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer and the PAC shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

13. Revised schedule of activities:

Part VIII (Tentative Schedule of Activity) of the Detailed Public Statement has been updated to include the revised schedule of activities pertaining to the Offer, as set out below:

| No. | Name of Activity                                                                                                                                                                            | Original Schedule of Activities (Day and Date)* | Revised schedule of activities (Day and Date)* |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|------------------------------------------------|
| 1.  | Issue of Public Announcement                                                                                                                                                                | Saturday, 23 May 2026                           | Saturday, 23 May 2026                          |
| 2.  | Publication of the Detailed Public Statement in Newspapers                                                                                                                                  | Monday, 1 June 2026                             | Monday, 1 June 2026                            |
| 3.  | Last date for filing of the Draft Letter of Offer with SEBI                                                                                                                                 | Monday, 8 June 2026                             | Monday, 8 June 2026                            |
| 4.  | Last date for public announcement for competing offer(s)                                                                                                                                    | Monday, 22 June 2026                            | Monday, 22 June 2026 <sup>®</sup>              |
| 5.  | Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)      | Tuesday, 30 June 2026                           | Friday, 10 July 2026**                         |
| 6.  | Identified Date*                                                                                                                                                                            | Thursday, 2 July 2026                           | Tuesday, 14 July 2026                          |
| 7.  | Last date for dispatch of the Letter of Offer to the Public Shareholders whose names appear on the register of members on the Identified Date.                                              | Thursday, 9 July 2026                           | Tuesday, 21 July 2026                          |
| 8.  | Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer                         | Tuesday, 14 July 2026                           | Friday, 24 July 2026 <sup>®</sup>              |
| 9.  | Last date for upward revision of the Offer Price and/or the Offer Size                                                                                                                      | Wednesday, 15 July 2026                         | Monday, 27 July 2026                           |
| 10. | Date of publication of Open Offer opening public announcement cum corrigendum to the Detailed Public Statement, in the newspapers in which the Detailed Public Statement has been published | Wednesday, 15 July 2026                         | Monday, 27 July 2026                           |

| No. | Name of Activity                                                                                                                                       | Original Schedule of Activities (Day and Date)* | Revised schedule of activities (Day and Date)* |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|------------------------------------------------|
| 11. | Date of commencement of the Tendering Period (Offer Opening Date)                                                                                      | Thursday, 16 July 2026                          | Tuesday, 28 July 2026                          |
| 12. | Date of closure of the Tendering Period (Offer Closing Date)                                                                                           | Wednesday, 29 July 2026                         | Monday, 10 August 2026                         |
| 13. | Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders. | Wednesday, 12 August 2026                       | Monday, 24 August 2026                         |
| 14. | Last date for publication of post Open Offer public announcement in the newspapers in which the Detailed Public Statement has been published           | Wednesday, 19 August 2026                       | Tuesday, 1 September 2026                      |
| 15. | Last date for filing the post Offer report with SEBI                                                                                                   | Wednesday, 19 August 2026                       | Tuesday, 1 September 2026                      |

\* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was sent. All the Public Shareholders (registered or unregistered) are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.

<sup>®</sup> The actual date of the publication of the recommendation of the committee of independent directors of the Target Company is 23 July 2026.

\* The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and has been revised accordingly. To clarify, the activities set out may be completed prior to the corresponding dates, subject to compliance with the SEBI (SAST) Regulations.

<sup>®</sup> There has been no competing offer as on the date of the Letter of Offer.

\*\* Actual date of receipt of SEBI's final observation on the Draft Letter of Offer.

14. The Acquirer, PAC and their respective directors accept full responsibility for the information contained in this Pre-Offer Advertisement-cum-Corrigendum (other than information as has been obtained from public sources or provided by or relating to and confirmed by the Manager and/or Sellers and/or the Target Company).

15. The information pertaining to the Target Company and/ or the Sellers contained in the PA, DPS, DLoF, Addendum, LoF or this Pre-Offer Advertisement-cum-Corrigendum or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or provided by the Target Company or the Sellers, as the case may be. The information pertaining to the Sellers contained in the PA, DPS, DLoF, Addendum, LoF or this Pre-Offer Advertisement-cum-Corrigendum or any other advertisement/publications made in connection with the Open Offer has been obtained from the Sellers. The Acquirer, the PAC and the Manager do not accept any responsibility with respect to such information relating to the Target Company and the Sellers contained in the PA, DPS, DLoF, Addendum, LoF or this Pre-Offer Advertisement-cum-Corrigendum or any other advertisement/publications made in connection with the Open Offer. The accuracy of such information has not been independently verified by the Acquirer, the PAC and/or the Manager to the Offer.

16. The Acquirer, the PAC and their respective directors also accept full responsibility for their obligations under the Open Offer and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of this Open Offer.

17. This Pre-Offer Advertisement-cum-Corrigendum will also be available on SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)) and the websites of the Manager ([www.sbicans.com](http://www.sbicans.com)), the Acquirer ([www.anupamrasayan.com](http://www.anupamrasayan.com)) and the Target Company ([www.blissgvs.com](http://www.blissgvs.com)).

**ISSUED ON BEHALF OF THE ACQUIRER AND PAC BY THE MANAGER TO THE OFFER**

| MANAGER TO THE OPEN OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | REGISTRAR TO THE OPEN OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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| <b>SBI Capital Markets Limited</b><br><b>Address:</b> 1501, 15th Floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India<br><b>Tel:</b> +91 22 4006 9807<br><b>Email:</b> <a href="mailto:blissgvs.openoffer@sbicans.com">blissgvs.openoffer@sbicans.com</a><br><b>Website:</b> <a href="http://www.sbicans.com">www.sbicans.com</a><br><b>Contact Person:</b> Ms. Krithika Shetty/ Mr. Aradhy Rajyaguru<br><b>SEBI registration no.:</b> INM000003531 | <b>MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)</b><br><b>Address:</b> C-101, Embassy 247, L B S Marg, Vikhroli (West), Mumbai - 400083, (Maharashtra), India<br><b>Tel:</b> +91 810 811 4949<br><b>Fax:</b> +91 22 49186060<br><b>Email:</b> <a href="mailto:blissgvspharma.offer@in.mprms.mufg.com">blissgvspharma.offer@in.mprms.mufg.com</a><br><b>Contact Person:</b> Ms. Pradnya Karanjeekar<br><b>SEBI registration no.:</b> INR000004058 |

**Issued by the Manager to the Open Offer**  
**For and on behalf of the Acquirer and PAC**

**Anupam Rasayan India Limited (Acquirer) and Mates Visa Consultancy Private Limited (PAC)**

**Place:** Surat  
**Date:** 24 July 2026

Adfactors 200/26



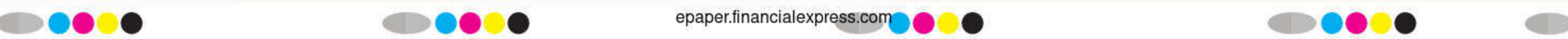
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