

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO.

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF PREMIER EXPLOSIVES LIMITED

Open offer for acquisition of up to 1,39,77,911 (One Crore Thirty-Nine Lakh Seventy-Seven Thousand Nine Hundred and Eleven only) equity shares having a face value of INR 2/- (Indian Rupees Two only) each (“Equity Shares”) of Premier Explosives Limited (“Target Company”), representing 26.00% (Twenty-Six percent) of the Equity Share Capital (*as defined below*) from the Public Shareholders (*as defined below*) of the Target Company by Apollo Micro Systems Limited (“Acquirer”) 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”).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by **Cumulative Capital Private Limited**, the manager to the Offer (“**Manager to the Open Offer**”), for and on behalf of the Acquirer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) and other applicable regulations of SEBI (SAST) Regulations.

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

- a) “**Equity Shares**” shall mean the fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each of the Target Company;
- b) “**Equity Share Capital**” shall mean the total equity share capital and voting capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer;
- c) “**Public Shareholders**” shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than: (i) the Acquirer, (ii) the parties to the underlying SPA (*as defined below*), and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations;
- d) “**Required Statutory Approval**” shall mean the approval of the Competition Commission of India under the Competition Act, 2002 (as amended), required for the consummation of the underlying transaction contemplated in the SPA and the Open Offer;
- e) “**SEBI**” shall mean the Securities and Exchange Board of India;
- f) “**SEBI Act**” shall mean the Securities and Exchange Board of India Act, 1992;
- g) “**Seller**” shall mean AKS Family Trust;
- h) “**Tendering Period**” means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer ;
- i) “**Transaction**” means collectively the Underlying Transaction (as described in paragraph 2 of this Public Announcement) and the Open Offer; and
- j) “**Working Day**” shall mean a working day of SEBI;

1. Offer Details

- 1.1. **Offer size:** The Acquirer hereby makes this Open Offer to the Public Shareholders to acquire up to 1,39,77,911 (One Crore Thirty-Nine Lakh Seventy-Seven Thousand Nine Hundred and Eleven only) Equity Shares (“**Offer Shares**”), constituting 26.00% (Twenty-Six percent) of the Equity Share Capital, at a price of INR 698/- (Indian Rupees Six Hundred and Ninety-Eight only) per Offer Share aggregating to a total consideration of up to INR 975,65,81,878/- (Indian Rupees Nine Hundred and Seventy-Five Crores Sixty-Five Lakhs Eighty-One Thousand Eight Hundred and Seventy-Eight only) (assuming full acceptance) (“**Offer Size**”), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned in this Public Announcement and to be set out in the detailed public statement (“**DPS**”) and the letter of offer (“**Letter of Offer**”) that are proposed to be issued in accordance with the SEBI (SAST) Regulations. As per the shareholding pattern filed by the Target Company with the BSE Limited and National Stock Exchange of India Limited for the quarter ended March 31, 2026, the Target Company has disclosed that: (i) it has not issued any convertible securities; (ii) it has not issued any warrants; and (iii) there are no locked in Equity Shares of the Target Company.
- 1.2. **Offer price / consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations. The Open Offer is made at a price of INR 698/- (Indian Rupees Six Hundred and Ninety-Eight only) per Equity Share (“**Offer Price**”), which has been determined in accordance with Regulations 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI (SAST) Regulations will be INR 975,65,81,878/- (Indian Rupees Nine Hundred and Seventy-Five Crores Sixty-Five Lakhs Eighty- One Thousand Eight Hundred and Seventy-Eight only).
- 1.3. **Mode of payment (cash/ security):** The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 1.4. **Type of Offer:** This Open Offer is a mandatory open offer made by the Acquirer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, pursuant to substantial acquisition of shares, voting rights, and control over the Target Company by the Acquirer, subject to receipt of the Required Statutory Approval. This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

2. Transaction which has triggered the open offer obligations (“Underlying Transaction”)

- 2.1. The Acquirer has entered into a share purchase agreement (“**Share Purchase Agreement**” or “**SPA**”) dated July 9, 2026 with Seller whereby the Acquirer has agreed to acquire an aggregate of 2,22,21,735 (Two Crore Twenty-Two Lakh Twenty-One Thousand Seven Hundred and Thirty-Five) Equity Shares (“**Sale Shares**”) for a consideration aggregating to INR 1,550,00,00,000/- (Indian Rupees One Thousand Five Hundred and Fifty Crores only), calculated approximately INR 697.52/- (Indian Rupees Six Hundred Ninety-Seven and Fifty-Two Paise only) per Equity Share, subject to and in accordance with the terms and conditions contained in SPA, including the receipt of the Required Statutory Approvals.

- 2.2. Pursuant to the consummation of the underlying transaction (which is conditional upon the Required Statutory Approval) as mentioned above and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will have sole control over the Target Company and will become the promoter of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”). Further, pursuant to the consummation of the Underlying Transaction, the Seller forming part of promoter and promoter group of Target intend to be reclassified as public shareholders in accordance with the procedures contained in Regulation 31A of the SEBI (LODR) Regulations.
- 2.3. The proposed sale and purchase of Equity Shares by the Seller and the Acquirer, respectively, under the Share Purchase Agreement (as explained in paragraphs 2.1 and 2.2 of this Public Announcement above) is referred to as the “**Underlying Transaction**”. A tabular summary of the Underlying Transaction is set out below:

| Details of the Underlying Transaction | | | | | | |
|---|--|---|--|---|---|---|
| Type of transaction (direct/ indirect) | Mode of transaction (agreement/ allotment/ market purchase) | Shares / voting rights acquired/ proposed to be acquired | | Total consideration for shares /voting rights acquired (INR) | Mode of payment (cash/ securities) | Regulation which has triggered |
| | | Number | % vis a vis total equity / voting capital | | | |
| Direct | Share Purchase Agreement (“SPA”): The Acquirer has entered into a share purchase agreement dated July 9, 2026 with Seller whereby the Acquirer has agreed to acquire an aggregate of 2,22,21,735 (Two Crore Twenty-Two Lakh Twenty-One Thousand Seven Hundred and Thirty-Five) Equity Shares (“Sale Shares”) for a consideration aggregating to INR 1,550,00,00,000/- (Indian Rupees One Thousand Five Hundred and Fifty Crores only), calculated approximately INR 697.52/- (Indian Rupees Six Hundred Ninety-Seven and Fifty-Two Paise only) per Equity Share, subject to and in accordance with the terms and conditions contained in SPA, including the receipt of the Required Statutory Approvals | 2,22,21,735 | 41.33 | 1,550,00,00,000 | Cash | Regulations 3(1) and 4 of the SEBI (SAST) Regulations |

- 2.4. The Acquirer does not have an intention to delist the Target Company pursuant to this Open Offer.

3. Acquirer

| Details | Acquirer | Total |
|---|--|----------------|
| Name of Acquirer | Apollo Micro Systems Limited | Not Applicable |
| Address | Plot No 128/A, Road No 12, BEL Road IDA Mallapur, Uppal Mandal Hyderabad, Telangana State, 500 076 - India | Not Applicable |
| Name(s) of persons in control/ promoters of acquirers where Acquirers are companies | Promoter: Mr. Karunakar Reddy Baddam Members of the promoter group: Mrs. Srilakshmi Reddy Vangeti Mr. Baddam Chanakya Reddy Mr. Baddam Kanishka Reddy | Not Applicable |
| Name of the Group, if any, to which the Acquirer belongs to | Apollo Micro Systems | Not Applicable |
| Pre- transaction shareholding • Number • % of total share capital | Nil | Nil |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding shares to be acquired in the Open Offer) | 2,22,21,735 Equity Shares constituting 41.33% of the Equity Share Capital of the Target Company | |
| Proposed shareholding after the acquisition of shares (including Offer Shares, assuming full acceptance) which triggered the Open Offer | Up to 3,61,99,646 Equity Shares constituting up to 67.33% of the Equity Share Capital of the Target Company | |
| Any other interest in the Target Company | No | |

Note: (1) No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (“Deemed PACs”), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

4. Details of Seller (i.e., selling shareholder under the SPA)

| Name | Part of Promoter Group | Details of Equity Shares/ voting rights held by the selling shareholder | | | |
|------------------|------------------------|---|-------|-------------------------|----------------|
| | | Pre-transaction | | Post-transaction | |
| | | Number of Equity Shares | % | Number of Equity Shares | % |
| AKS Family Trust | Yes | 2,22,21,735 | 41.33 | Nil | Not Applicable |

5. Target Company

| | |
|--------------------------------|---|
| Name: | Premier Explosives Limited |
| CIN: | L24110TG1980PLC002633 |
| Registered Office: | Premier House, 11, Ishaq Colony, near AOC Centre, Trimulgherry, Secunderabad, Telangana - 500015 |
| Exchanges where listed: | The Equity Shares are listed on BSE Limited (Script Code: 526247) and National Stock Exchange of India Limited (Script Code: PREMEXPLN). The ISIN of Equity Shares is INE863B01029. |

6. Other details

- 6.1 Further details of the Offer will be set out in the DPS which would be published on or before July 16, 2026 i.e., within five working days of this Public Announcement, in accordance with the SEBI (SAST) Regulations. The DPS shall contain details of the Open Offer including information on the Offer Price, the Acquirer, the Target Company, the background to the Offer, the statutory approvals required for the Open Offer, relevant conditions (including conditions precedent) as specified under the SPA and details of financial arrangements and other terms of the Open Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated i.e., Hyderabad, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e. Mumbai.
- 6.2 The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations. The Acquirer has confirmed that it has adequate financial resources to meet the obligations under the Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 6.3 This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.4 This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5 This Offer is subject to the terms and conditions mentioned in this Public Announcement, and to be set out in the DPS and Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.6 The Acquirer has no intention to delist the Target Company pursuant to this Open Offer in accordance with the SEBI (SAST) Regulations and the SEBI (Delisting of Equity Shares) Regulations, 2021.

- 6.7 In this Public Announcement, all references to “Re.” and “Rs.” and “INR” are references to Indian Rupees and any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.
- 6.8 The Acquirer and their directors accept full responsibility for the information contained in this Public Announcement (other than information regarding the Target Company and the Seller which has been compiled from the information published or publicly available sources for provided by the Target Company and the Seller, accuracy of which, has not been independently verified by the Acquirer or the Manager to the Open Offer).

Issued by Manager to the Open Offer



CUMULATIVE CAPITAL PRIVATE LIMITED

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CIN: U64910MH2023PTC414974

For and on behalf of the Acquirer

Apollo Micro Systems Limited

Sd/-

Baddam Karunakar Reddy

Managing Director

Plot No 128/A, Road No 12,

BEL Road IDA Mallapur,

Uppal Mandal Hyderabad,

Telangana State, 500 076 - India

Date: July 9, 2026

Place: Mumbai