

Date: July 18, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, India.

Dear Sirs,

Subject: Detailed Public Statement dated Thursday, July 17, 2025 (“DPS”) in relation to an open offer to the Public Shareholders (as defined in the DPS) of V.I.P. Industries Limited (the “Target Company”) (“Open Offer”).

Multiples Private Equity Fund IV (“**Acquirer 1**”) and Multiples Private Equity Gift Fund IV (“**Acquirer 2**”) (**Acquirer 1 and Acquirer 2, collectively “Acquirers”**), together with Samvibhag Securities Private Limited (“**PAC 1**”), Mithun Padam Sacheti (“**PAC 2**”), Siddhartha Sacheti (“**PAC 3**”) and Profitex Shares and Securities Private Limited (“**PAC 4**”) (**PAC 1, PAC 2, PAC 3 and PAC 4, collectively “PACs”**), in their capacity as persons acting in concert with the Acquirers have announced an open offer for acquisition of up to 3,70,56,229 (three crore seventy lakh fifty six thousand two hundred and twenty nine only) fully paid-up equity shares of face value of INR 2/- each (“**Equity Shares**”) from the Public Shareholders of the Target Company, representing 26.00% of the Expanded Share Capital (as defined in the Public Announcement), at a price of INR **388.00/-** (Indian Rupees three hundred and eighty eight only) per Equity Share (the “**Offer Price**”) aggregating to total consideration of up to INR INR 1,437,78,16,852/- (Indian Rupees one thousand four hundred and thirty seven crore seventy eight lakh sixteen thousand eight hundred and fifty two only) (assuming full acceptance) payable in cash.

In connection with the Open Offer, the public announcement was made by us on behalf of the Acquirers and PACs on July 13, 2025. In terms of Regulation 13 read with Regulation 14 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the detailed public statement dated July 17, 2025 (“**DPS**”), published on July 18, 2025, in the following newspapers:

Newspaper	Language	Editions
Financial Express	English National Daily	All editions
Jansatta	Hindi National Daily	All editions
Navshakti	Marathi Regional Daily	Mumbai Edition*

**Marathi being the:*

- (i) regional language at the place of the stock exchange where the maximum volume of trading in the shares of the target company are recorded during the sixty trading days preceding the date of the public announcement i.e. National Stock Exchange of India Limited, which is situated in Mumbai (Maharashtra).*
- (ii) regional language at the place where the registered office of the Target company is situated, i.e. Mumbai (Maharashtra)*

Capitalised terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed DPS.

We request you to kindly disseminate the DPS on your website.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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Thanking You,

For **JM Financial Limited**



Yash Khajanchi
Director
Enclosure: as above.