

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF BLISS GVS PHARMA LIMITED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13(1), REGULATION 14 AND REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO**

**Open offer for the 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 (“Equity Shares”) of Bliss GVS Pharma Limited (“Target Company”), representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital (*as defined below*) of the Target Company from the Public Shareholders (*as defined below*) by Anupam Rasayan India 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” or “Offer”). As on the date of this public announcement, no person is acting in concert with the Acquirer for the purpose of the Open Offer.**

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

For the purposes of this Public Announcement, the following terms shall have the meaning as assigned to them below:

- a) “**Business Day**” means a day (other than a Saturday or Sunday or a public holiday) when commercial banks are open for ordinary banking business in Mumbai and Surat;
- b) “**Expanded Voting Share Capital**” means the total voting equity share capital of the Target Company on a fully diluted basis computed as of the date of this PA and expected as of the 10<sup>th</sup> (tenth) Working Day (*as defined below*) from the closure of the Tendering Period for the Open Offer i.e., 10,66,41,722 (ten crore sixty-six lakh forty-one thousand seven hundred and twenty-two) Equity Shares. This includes: (i) the existing Equity Shares of the Target Company outstanding as on the date of this Public Announcement, i.e., 10,57,88,972 (ten crore fifty-seven lakh eighty-eight thousand nine hundred and seventy two) Equity Shares; and (ii) employee stock options already vested as on date or is expected to vest until 31 March 2027, which is exercisable into equal number of Equity Shares i.e., 8,52,750 (eight lakh fifty-two thousand seven hundred fifty) Equity Shares;
- c) “**Offer Period**” means the period between the date of this Public Announcement and the date on which the payment of consideration to Public Shareholders (*as defined below*) who have accepted the Offer is made or the date on which the Offer is withdrawn, as the case may be;
- d) “**Public Shareholders**” mean 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; (ii) the existing members of promoter and the promoter group of the Target Company; (iii) the parties

to the Share Purchase Agreement (*as mentioned in paragraph 2.1 below*); 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 provisions of Regulation 2(1)(q) of the SEBI (SAST) Regulations;

- e) “**SCRR**” means the Securities Contracts (Regulation) Rules, 1957, as amended;
- f) “**SEBI**” means the Securities and Exchange Board of India;
- g) “**SEBI (LODR) Regulations**” means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- h) “**Sellers**” means certain individuals and entities disclosed as the existing members of the promoter and promoter group of the Target Company as per the 31 March 2026 SHP (*as defined below*) namely: (i) Shruti Vishal Rao; (ii) Vibha Gagan Sharma; and (iii) Narsimha Shibroor Kamath ((i) to (iii) collectively referred to as the “**Promoter Sellers**”), and certain individuals disclosed as existing non-promoter/public shareholders of the Target Company as per the 31 March 2026 SHP (*as defined below*) namely: (i) Gautam Rasiklal Ashra; (ii) Arjun Gautam Ashra; and (iii) Gulbarga Trading and Investment Private Limited ((i) to (iii) collectively referred to as the “**Non-Promoter Sellers**”), each of whom (being the Promoter Sellers and Non-Promoter Sellers) are parties to the Share Purchase Agreement (*as defined in paragraph 2.1 below*);
- i) “**Tendered Shares**” means the number of Equity Shares validly tendered by the Public Shareholders and accepted in the Open Offer;
- j) “**Tendering Period**” means the period of 10 (ten) Working Days (*as defined below*) during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the LoF (*as defined in paragraph 1.1 of this Public Announcement*); and
- k) “**Transaction**” means collectively, the Underlying Transaction (*as defined in paragraph 2 of this Public Announcement*) and the Open Offer;
- l) “**Working Day**” means any working day of SEBI; and
- m) “**31 March 2026 SHP**” means the shareholding pattern of the Target Company as on and for the quarter ended 31 March 2026.

## **1. Offer Details**

- 1.1 **Offer Size:** The Acquirer hereby makes this Open Offer to the Public Shareholders to acquire up to 2,77,26,848 (two crore seventy-seven lakh twenty-six thousand eight hundred forty-eight) Equity Shares (“**Offer Shares**”), constituting 26.00% (twenty-six per cent) of the Expanded Voting Share Capital at a price of ₹ 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share aggregating to a total consideration of up to ₹ 8,29,03,27,552.00 (Indian Rupees Eight Hundred Twenty-Nine Crore Three Lakh Twenty-Seven Thousand Five Hundred Fifty-Two only) (assuming full acceptance) (“**Offer Size**”), subject to the receipt of all applicable statutory and contractual approvals, satisfaction of the conditions precedent specified in the Share

Purchase Agreement (*as defined below*) 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 (“LoF”) that are proposed to be issued for this Open Offer in accordance with the SEBI (SAST) Regulations.

- 1.2 **Offer Price/ Consideration:** The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Open Offer is being made at a price of ₹ 299.00 (Indian Rupees Two Hundred Ninety-Nine only) per Offer Share (the “**Offer Price**”), which is determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance under the Open Offer, the total consideration payable by the Acquirer under the Open Offer will be ₹ 8,29,03,27,552.00 (Indian Rupees Eight Hundred Twenty-Nine Crore Three Lakh Twenty-Seven Thousand Five Hundred Fifty-Two 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 and the terms and conditions mentioned in this PA, the DPS and the LoF proposed to be issued in relation to this Open Offer, in accordance with the SEBI (SAST) Regulations.
- 1.4 **Type of Offer (Triggered offer, voluntary offer/competing offer, etc.):** Triggered Offer. The Open Offer is a mandatory open offer made by the Acquirer in compliance with Regulation 3(1) and Regulation 4 and other applicable provisions of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement (*as defined below*) for the acquisition of substantial number of Equity Shares, voting rights, and control over the Target Company. The Open Offer is not subject to any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations.
2. **Transaction which has triggered the Open Offer obligations (the “Underlying Transaction”)**
  - 2.1 The Acquirer has entered into a share purchase agreement dated 23 May 2026 with the Sellers (the “**Share Purchase Agreement**” or “**SPA**”), pursuant to which the Acquirer has agreed to acquire from the Sellers 4,58,03,024 (four crore fifty eight lakh three thousand twenty four) Equity Shares which represent 43.30% (forty-three point three per cent) of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital).
  - 2.2 The sale and purchase of such Equity Shares under the Share Purchase Agreement is proposed to be executed at a price not exceeding ₹ 299.00 (Indian Rupees Two Hundred Ninety Nine only) per Equity Share (“**SPA Price**”), in one or more tranches, completion of which is subject to the satisfaction or waiver (to the extent permitted under law) of the conditions precedent under the Share Purchase Agreement. The Share Purchase Agreement also sets forth the terms and conditions agreed between the Acquirer and the Sellers, and their respective rights and obligations.
  - 2.3 Subsidiaries of the Acquirer, both present and to be incorporated may join as persons acting in concert with the Acquirer for the Open Offer and may acquire the Tendered Shares and/or Equity Shares proposed to be acquired under the Share Purchase Agreement. The Acquirer retains the right to identify, induct or designate one or more persons as persons acting in concert with the Acquirer, in compliance with applicable law and to make consequential disclosures and amendments to this Public Announcement and other documents proposed to be issued in relation to the Open Offer.

2.4 The proposed sale and purchase of Equity Shares under the Share Purchase Agreement (as explained in paragraphs 2.1 to 2.3 of this Public Announcement above) is referred to as the “**Underlying Transaction**”. A tabular summary of the Underlying Transaction is set out below:

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 (VR) acquired (Rupees)	Mode of payment (Cash/securities)	Regulation which has triggered
		Number	% vis-à-vis total Equity/Expanded Voting Share Capital			
Direct	Agreement – The Acquirer has entered into an SPA dated 23 May 2026 with the Sellers, pursuant to which the Acquirer has agreed to acquire from the Sellers 4,58,03,024 Equity Shares which represent 43.30% of the equity share capital of the Target Company as on date. The sale and purchase of such Equity Shares under the SPA is proposed to be executed at a price not exceeding ₹ 299.00 per Equity Share, in one or more tranches, completion of which is subject to the satisfaction or waiver (to the extent permitted under law) of the conditions precedent under the SPA. <sup>(1)(2)</sup>	4,58,03,024 Equity Shares. <sup>(1)(2)</sup>	43.30% of the equity share capital of the Target Company (i.e., 42.95% of the Expanded Voting Share Capital). <sup>(1)(2)</sup>	₹13,69,51,04,176.00 <sup>(1)(2)</sup>	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.

**Notes:**

@ Please refer to paragraphs 2.1 to 2.3 of this Public Announcement above for further details in connection with the Underlying Transaction.

- (1) In terms of the SPA and subject to the conditions mentioned therein, the actual number of Equity Shares to be acquired by the Acquirer from the Sellers will be determined at the sole discretion of the Acquirer on or prior to the date of consummation of the SPA (“**Closing Date**”).
- (2) Further, in terms of the Share Purchase Agreement, the Acquirer has an option to acquire any or all of the Option Shares (as defined in paragraph 2.6 below) of up to 51,81,571 Equity Shares which represent 4.90% of the equity share capital of the Target Company as on date held by the Sellers (i.e., Narsimha Shibroor Kamath, Gautam Rasiklal Ashra and Arjun Gautam Ashra) on the Closing Date at the SPA Price, pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement. In the event the Acquirer does not acquire the entirety of the Option Shares on the Closing Date, the Acquirer has an option to acquire the Retained Shares (as defined in paragraph 2.6 below): (i) no earlier than 6 months and no later than 12 months from the Closing Date; or (ii) the Business Day which is on the first anniversary of the Closing Date (or in case such day is not a Business Day, the immediately succeeding Business Day); or (iii) such other date as may be mutually determined by the Acquirer and the Sellers in writing, where the acquisition for the purposes of (i)

*to (iii) above will take place at the prevailing market price as on the date of acquisition of the Retained Shares (except in the event the prevailing market price as on the date of acquisition of the Retained Shares is less than ₹ 299.00 per Equity Share, in which case the Retained Shares will be acquired off-market at a price of ₹ 299.00 per Equity Share), pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement.*

- 2.5 Since the Acquirer has entered into an agreement to acquire voting rights in excess of 25.00% (twenty-five per cent) of the equity share capital of the Target Company and control over the Target Company, the Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. Pursuant to the Open Offer and consummation of the transactions contemplated under the Share Purchase Agreement, the Acquirer will have sole control over the Target Company and the Acquirer will become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. The Acquirer will appoint certain individuals as nominee directors on the board of directors of the Target Company upon consummation of the transactions contemplated in the Share Purchase Agreement. Further, pursuant to the consummation of the transaction contemplated in the Share Purchase Agreement, the Promoter Sellers (along with all the other existing individuals and entities which are presently categorized as promoters and members of the promoter group of the Target Company) shall cease to be in control of the Target Company and will be reclassified from the “promoter” category to the “public” category of the Target Company with effect from, and immediately upon, the consummation of the Underlying Transaction, in accordance with the SEBI (LODR) Regulations. Further, for the purposes of re-classification of the Promoter Sellers (along with all the other existing individuals and entities which are presently categorized as promoters and members of the promoter group of the Target Company) (“**Existing Promoter Group**”), it is clarified that each member of the Existing Promoter Group does not belong to the same promoter group as the Acquirer.
- 2.6 In addition, in terms of the Share Purchase Agreement, the Acquirer has an option to acquire any or all of the residual Equity Shares held by the Sellers (being up to 51,81,571 Equity Shares which represent 4.90% of the equity share capital of the Target Company as on date (i.e., 4.86% of the Expanded Voting Share Capital)) (“**Option Shares**”) on the Closing Date at the SPA Price, pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement. In the event the Acquirer does not acquire the entirety of the Option Shares on the Closing Date, the Acquirer has an option to acquire all of the residual Equity Shares held by the Sellers (“**Retained Shares**”): (i) no earlier than 6 (six) months and no later than 12 (twelve) months from the Closing Date; or (ii) on the Business Day which is on the first anniversary of the Closing Date (or in case such day is not a Business Day, the immediately succeeding Business Day); or (iii) on such other date as may be mutually determined by the Acquirer and the Sellers in writing, where the acquisition for the purposes of (i) to (iii) above will take place at the prevailing market price as on the date of acquisition of the Retained Shares (except in the event the prevailing market price as on the date of acquisition of the Retained Shares is less than ₹ 299.00 per Equity Share, in which case the Retained Shares will be acquired off-market at a price of ₹ 299.00 per Equity Share), pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement. It is clarified that the trigger for the Open Offer is solely on account of the Underlying Transaction as mentioned in paragraphs 2.1 to 2.3 of this Public Announcement above.

3. **Acquirer/ PAC \*:**

Details	Acquirer	Total
Name of Acquirer/PAC(s)	Anupam Rasayan India Limited	-
Address	Office Nos. 1101 to 1107, 11 <sup>th</sup> Floor, Icon Rio, Behind Icon Business Centre, Dumas Road, Piplod, Surat, Gujarat - 395007.	-
Name(s) of persons in control/ promoters of Acquirer/ PAC where Acquirer/ PAC are companies	<p>The Acquirer is a public listed company incorporated under the laws of India. The following persons form part of the promoter and promoter group of the Acquirer:</p> <ul style="list-style-type: none"> <li>(i) Anand Sureshbhai Desai;</li> <li>(ii) Mona Anandbhai Desai;</li> <li>(iii) Shraddha Anand Desai;</li> <li>(iv) Panna Divyesh Vaidya;</li> <li>(v) Gaurav Ramsarup Khurana HUF (Karta of HUF is Gaurav Ramsarup Khurana);</li> <li>(vi) Ushma Deven Mehta^;</li> <li>(vii) Meenaben Bharatbhai Desai;</li> <li>(viii) Rehash Industrial And Resins Chemicals Pvt Ltd;</li> <li>(ix) Kiran Pallavi Investments LLC; and</li> <li>(x) Dr. Kiran Chhotubhai Patel.</li> </ul> <p><i>^Ushma Deven Mehta currently holds 2,00,000 equity shares of the Acquirer on behalf of Precision Financial Investments ("Firm"), a partnership firm categorised as promoter of the Acquirer, in the capacity of the partner of the Firm.</i></p>	-
Name of the Group, if any, to which the Acquirer/ PAC belong to	None	-

Details	Acquirer	Total
<b>Pre-transaction shareholding</b> <ul style="list-style-type: none"> <li>Number</li> <li>% of total share capital</li> </ul>	Nil	Nil
<b>Proposed shareholding after the acquisition of shares which triggered the Open Offer (assuming entire 26.00% is tendered in the Open Offer)</b>	7,35,29,872 Equity Shares which represents 69.51% of the equity share capital of the Target Company (i.e., 68.95% of the Expanded Voting Share Capital). <sup>(1)(2)(3)</sup>	7,35,29,872 Equity Shares which represents 69.51% of the equity share capital of the Target Company (i.e., 68.95% of the Expanded Voting Share Capital). <sup>(1)(2)(3)</sup>
<b>Proposed shareholding after the acquisition of shares which triggered the Open Offer (assuming no Equity Shares are tendered in the Open Offer)</b>	4,58,03,024 Equity Shares which represents 43.30% of the equity share capital of the Target Company (i.e., 42.95% of the Expanded Voting Share Capital). <sup>(1)(2)(3)</sup>	4,58,03,024 Equity Shares which represents 43.30% of the equity share capital of the Target Company (i.e., 42.95% of the Expanded Voting Share Capital). <sup>(1)(2)(3)</sup>
<b>Any other interest in the Target Company</b>	None	-

**Notes:**

\* No person is acting in concert with the Acquirer for the purpose of the Open Offer.

- (1) This assumes acquisition of 4,58,03,024 Equity Shares which represent 43.30% of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital) by the Acquirer pursuant to the SPA.
- (2) In terms of the SPA and subject to the conditions mentioned therein, the actual number of Equity Shares to be acquired by the Acquirer from the Sellers will be determined at the sole discretion of the Acquirer on or prior to the Closing Date.
- (3) Further, in terms of the Share Purchase Agreement, the Acquirer has an option to acquire any or all of the Option Shares of up to 51,81,571 Equity Shares which represent 4.90% of the equity share capital of the Target Company as on date held by the Sellers (i.e., Narsimha Shibroor Kamath, Gautam Rasiklal Ashra and Arjun Gautam Ashra) on the Closing Date at the SPA Price, pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement. In the event the Acquirer does not acquire the entirety of the Option Shares on the Closing Date, the Acquirer has an option to acquire the Retained Shares: (i) no earlier than 6 months and no later than 12 months from the Closing Date; or (ii) the Business Day which is on the first anniversary of the Closing Date (or in case such day is not a Business Day, the immediately succeeding Business Day); or (iii) such other date as may be mutually determined by the Acquirer and the Sellers in writing, where the acquisition for the purposes of (i) to (iii) above will take place at the prevailing market price as on the date of acquisition of the Retained Shares (except in the event the prevailing market price as on the date of acquisition of the Retained Shares is less than ₹ 299.00 per Equity Share, in

which case the Retained Shares will be acquired off-market at a price of ₹ 299.00 per Equity Share), pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement.

#### 4. Details of selling shareholders, if applicable:

The details of the Sellers under the Share Purchase Agreement i.e., the Promoter Sellers and Non-Promoter Sellers, are as follows:

Sr. No.	Name	Part of promoter group (Yes/No)	Details of shares/ voting rights held by the Sellers					
			Pre-Transaction			Post Transaction <sup>(1)(2)</sup>		
			Number of Equity Shares	% of equity share capital of the Target Company	% of Expanded Voting Share Capital	Number of Equity Shares	% of equity share capital of the Target Company	% of Expanded Voting Share Capital
1.	Shruti Vishal Rao	Yes	2,110,000	1.99%	1.98%	0	0.00%	0.00%
2.	Vibha Gagan Sharma	Yes	2,575,000	2.43%	2.41%	0	0.00%	0.00%
3.	Narsimha Shibroor Kamath	Yes	32,437,024	30.66%	30.42%	37,00,000	3.50%	3.47%
4.	Gautam Rasiklal Ashra	No	2,981,571	2.82%	2.80%	9,31,571	0.88%	0.87%
5.	Arjun Gautam Ashra	No	5,049,000	4.77%	4.73%	5,50,000	0.52%	0.52%
6.	Gulbarga Trading and Investment Private Limited	No	5,832,000	5.51%	5.47%	0	0.00%	0.00%
<b>Total:</b>			<b>50,984,595</b>	<b>48.19%</b>	<b>47.81%</b>	<b>51,81,571</b>	<b>4.90%</b>	<b>4.86%</b>

**Notes:**

(1) This assumes acquisition of 4,58,03,024 Equity Shares which represent 43.30% of the equity share capital of the Target Company as on date (i.e., 42.95% of the Expanded Voting Share Capital) by the Acquirer pursuant to the SPA.



- (2) Further, in terms of the Share Purchase Agreement, the Acquirer has an option to acquire any or all of the Option Shares of up to 51,81,571 Equity Shares which represent 4.90% of the equity share capital of the Target Company as on date held by the Sellers (i.e., Narsimha Shibroor Kamath, Gautam Rasiklal Ashra and Arjun Gautam Ashra) on the Closing Date at the SPA Price, pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement. In the event the Acquirer does not acquire the entirety of the Option Shares on the Closing Date, the Acquirer has an option to acquire the Retained Shares: (i) no earlier than 6 months and no later than 12 months from the Closing Date; or (ii) the Business Day which is on the first anniversary of the Closing Date (or in case such day is not a Business Day, the immediately succeeding Business Day); or (iii) such other date as may be mutually determined by the Acquirer and the Sellers in writing, where the acquisition for the purposes of (i) to (iii) above will take place at the prevailing market price as on the date of acquisition of the Retained Shares (except in the event the prevailing market price as on the date of acquisition of the Retained Shares is less than ₹ 299.00 per Equity Share, in which case the Retained Shares will be acquired off-market at a price of ₹ 299.00 per Equity Share), pursuant to a call option available with the Acquirer in terms of the Share Purchase Agreement.

## 5. Target Company

**Name:** Bliss GVS Pharma Limited.

**CIN:** L24230MH1984PLC034771

**Registered Office:** 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai, Maharashtra - 400072.

**Exchanges where listed:** The Equity Shares are listed on the following stock exchanges:

- i. BSE Limited, Scrip Code: 506197.
- ii. National Stock Exchange of India Limited, Symbol: BLISSGVS.

The ISIN of the Target Company is INE416D01022. In addition, the Metropolitan Stock Exchange of India Limited has permitted Equity Shares of the Target Company under its “permitted to trade” category (Symbol: BLISSGVS).

## 6. Other Details

- 6.1 As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the SCRR, the Target Company is required to maintain at least 25.00% (twenty-five per cent) public shareholding as determined in accordance with SCRR, on a continuous basis. In terms of Regulation 7(4) of the SEBI (SAST) Regulations, if, as a result of the acquisition of Equity Shares pursuant to the Transaction, the public shareholding in the Target Company falls below the minimum level required as per the SCRR, then the Acquirer shall ensure that the Target Company satisfies the minimum public shareholding as per the SCRR in compliance with applicable laws.

- 6.2 The DPS to be issued under the SEBI (SAST) Regulations shall be published in newspapers, within 5 (five) Working Days of this Public Announcement, in accordance with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, i.e., on or before 1 June 2026. The DPS, shall, *inter alia*, contain details of the Open Offer including detailed information on the Offer Price, the Acquirer, the Sellers, the Target Company, the background to the Open Offer, statutory approvals required, details of the Share Purchase Agreement (including the conditions precedent thereunder), details of financial arrangements and other terms of the Open Offer and the conditions thereto.
- 6.3 The Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.4 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5 The Acquirer has no intention to delist the Target Company pursuant to this Open Offer.
- 6.6 The Acquirer undertakes that it is aware of and will comply with the obligations under the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet its obligations under the SEBI (SAST) Regulations for the purposes of the Open 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.
- 6.7 The Transaction is subject to the satisfaction or waiver (to the extent permitted under law) of the conditions precedent as specified under the Share Purchase Agreement. The Open Offer is also subject to the other terms and conditions mentioned in this Public Announcement, and as will be set out in the DPS and the LoF, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.8 All the information pertaining to the Target Company and Sellers contained in this Public Announcement has been obtained from publicly available sources and/or provided by the Target Company and the Sellers (as applicable). The accuracy of such information has not been independently verified by the Acquirer and/or the Manager to the Offer.
- 6.9 In this Public Announcement, all references to “₹” are references to Indian Rupees.
- 6.10 In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

**Issued by the Manager to the Open Offer:**



**SBI Capital Markets Limited**

**Address:** 1501, 15<sup>th</sup> Floor, A & B Wing,  
Parinee Crescenzo Building, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400 051, Maharashtra, India

**Tel:** +91 22 4006 9807

**Email:** blissgvs.openoffer@sbicaps.com

**Website:** www.sbicaps.com

**Contact Person:** Krithika Shetty/Aradhy Rajyaguru

**SEBI registration no.:** INM000003531

**For and on behalf of the Acquirer**

Signed for and on behalf of the Acquirer

**Anupam Rasayan India Limited (Acquirer)**

Sd/-

**Place:** Surat

**Date:** 23 May 2026