

Date: January 13, 2026

To,

The Board of Directors,

Glittek Granites Limited

Honnappa Building,

2nd Floor, V.V. Extension, Behind MCM ITI College,

Old Madras Road, Hoskote,

Bangalore 562114, Karnataka, India.

Sub: Detailed Public Statement for the proposed Open Offer for acquisition of Equity Shares from the Public Shareholders of Glittek Granites Limited (“Target Company”) by Maheshkumar Jatashankar Thanki (“Acquirer 1”), Bhargav Girjashankar Thanki (“Acquirer 2”), Bhavin Harihar Thanki (“Acquirer 3”), Kalpana Ashwinkumar Thanki (“Acquirer 4”), Hema Bhargav Thanki (“Acquirer 5”), Gautam Ashwinkumar Thanki (“Acquirer 6”) (collectively referred as “Acquirers”) and Rawmin Mining And Industries Private Limited (“Person Acting in Concert” / “PAC”) pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations (“Open Offer” or “Offer”).

Dear Sir / Madam,

With reference to the captioned subject, enclosed herewith is the Detailed Public Statement (‘DPS’), in compliance with Regulation 13(4) and 14(3) of the SEBI SAST Regulations which is published today i.e. Tuesday, January 13, 2026, in the following newspaper:

Newspaper	Language	Edition
Financial Express	English	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai
Udaykala	Kannada	Bangalore

Enclosed herewith is the newspaper e-clippings for your perusal. We request you to disseminate the said information on your website.

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

Yours Faithfully,

For, Vivro Financial Services Private Limited

Roshan
Nilesh
Vaishnav
Digitally signed
by Roshan
Nilesh Vaishnav
Date:
2026.01.13
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Roshan Vaishnav

Director

DIN: 07141215

Encl.: Detailed Public Statement.

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

GLITTEK GRANITES LIMITED

Registered Office: Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India | CIN: L14102KA1990PLC023497 | Tel. No.: +91 80 27971565 / 66 | Email Id: info@glittek.com | Website: http://www.glittek.com/

IN TERMS OF REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF (“SEBI (SAST) REGULATIONS”).

OPEN OFFER FOR THE ACQUISITION OF UP TO 67,50,000 (SIXTY SEVEN LAKHS FIFTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹5/- (RUPEES FIVE ONLY) EACH (“EQUITY SHARES”) REPRESENTING 26% (TWENTY SIX PERCENTAGE) OF THE EQUITY SHARE CAPITAL (AS DEFINED BELOW) OF GLITTEK GRANITES LIMITED (“TARGET COMPANY”) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) BY MAHESHKUMAR JATASHANKAR THANKI (“ACQUIRER 1”), BHARGAV GIRJASHANKAR THANKI (“ACQUIRER 2”), BHAVIN HARIHAR THANKI (“ACQUIRER 3”), KALPANA ASHWINKUMAR THANKI (“ACQUIRER 4”), HEMA BHARGAV THANKI (“ACQUIRER 5”) AND GAUTAM ASHWINKUMAR THANKI (“ACQUIRER 6”) (ACQUIRER 1, ACQUIRER 2, ACQUIRER 3, ACQUIRER 4, ACQUIRER 5 AND ACQUIRER 6 ARE COLLECTIVELY REFERRED AS “ACQUIRERS”) TOGETHER WITH RAWMIN MINING AND INDUSTRIES PRIVATE LIMITED (“PAC”) PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 READ WITH OTHER APPLICABLE PROVISIONS OF SEBI (SAST) REGULATIONS (“OPEN OFFER” OR “OFFER”).

This detailed public statement (“DPS”) is being issued by Vivro Financial Services Private Limited, the manager to the Open Offer (“Manager to the Offer” or “Manager”), for and on behalf of the Acquirers and PAC to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable provisions of the SEBI (SAST) Regulations and pursuant to the public announcement (“PA”) dated January 6, 2026 in relation to the Open Offer, filed with the Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and to the Target Company in compliance with Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations.

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

“Equity Share Capital” means the total issued, subscribed, paid up and equity share capital of the Target Company having voting rights on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Open Offer.

“Public Shareholders” shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the (i) Acquirers and PAC, (ii) the parties to the 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.

“Working Day” means any working day of the SEBI.

Any capitalized word which has not been defined herein but defined under the SEBI (SAST) Regulations, then such capitalized word shall have the same meaning as ascribed to such capitalized word under SEBI (SAST) Regulations.

ACQUIRERS, PAC, SELLERS, TARGET COMPANY AND OFFER:

I. Information about the Acquirers and PAC:

1.1. Maheshkumar Jatashankar Thanki (“Acquirer-1”)

1.1.1. Maheshkumar Jatashankar Thanki is son of Jatashankar Muljibhai Thanki and is an individual resident of India, aged 67 years and residing at Madhav Bhuvan, 2 Bhojeshwar Plot, Porbandar- 360575, Gujarat, India. Email ID: mahesh@rawmin.com. He holds the qualification of Bachelor of Commerce from Gujarat University. He has an total experience of more than 45 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.1.2. The net worth of the Acquirer-1 as on December 31, 2025 is ₹ 1644.92 Lakhs (Rupees One Thousand Six Hundred Forty Four Point Nine Two Lakhs Only) as certified vide certificate bearing unique document identification no. (“UDIN”) 26044687ZNLOAO2270 dated January 6, 2026 issued by CA Nirmal K. Khetan, (ICAI Membership No. 14687) Partner of JKJS & Co. LLP, Chartered Accountants (ICAI FRN: 121161W/100195) having its office at F-99, Express Zone Mall, Western Express Highway, Goregaon-East, Mumbai - 400063, Maharashtra, India. Email ID: cankkhetan@gmail.com.

1.2. Bhargav Girjashankar Thanki (Acquirer-2)

1.2.1. Bhargav Girjashankar Thanki is son of Girjashankar Muljibhai Thanki and is an individual resident of India, aged 57 years and residing at 2/12 Nanik Nivas, Bhula Bhai Desai Road, Breach Candy, Mumbai – 400026, Maharashtra, India. Email ID: bhargav@rawmin.com. He holds the qualification of Bachelor in Engineering (Polymer) from University of Pune and has an experience of more than 35 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.2.2. The net worth of the Acquirer-2 as on December 31, 2025 is ₹ 1480.02 Lakhs (Rupees One Thousand Four Hundred Eighty Point Zero Two Lakhs Only) as certified vide certificate bearing UDIN 26044687PDRNN2545 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.3. Bhavin Harihar Thanki (Acquirer-3)

1.3.1. Bhavin Harihar Thanki is son of Harihar Mulji Thanki and is an individual resident of India, aged 53 years and residing at 2 Wadi Plots, Porbandar - 360 575, Gujarat, India. Email ID: bhavin@rawmin.com. He holds the qualification of Higher Secondary Certification and has an experience of more than 33 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.3.2. The net worth of the Acquirer-3 as on December 31, 2025 is ₹ 1667.86 Lakhs (Rupees One Thousand Six Hundred Sixty Seven Point Eight Six Lakhs Only) as certified vide certificate bearing UDIN 26044687DHWNV4887 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.4. Kalpana Ashwinkumar Thanki (Acquirer-4)

1.4.1. Kalpana Ashwinkumar Thanki is spouse of Ashwinkumar Jatashankar Thanki and is an individual resident of India, aged 66 years and residing at 20 Hanuman Sharan, Bomanji Pet Road, Mumbai - 400 036, Maharashtra, India. Email ID: kalpana@rawmin.com. She holds the qualification of Bachelor of Homeopathic Medicine and Surgery from Karnataka Board of Homeopathic System of Medicine and has an experience of more than 41 years in the field of Homeopathy Medicine and Health Care.

1.4.2. The net worth of the Acquirer-4 as on December 31, 2025 is ₹ 826.51 Lakhs (Rupees Eight Hundred Twenty Six Point Five One Lakhs Only) as certified vide certificate bearing UDIN 26044687HNLPH1334 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.5. Hema Bhargav Thanki (Acquirer-5)

1.5.1. Hema Bhargav Thanki is spouse of Bhargav Girjashankar Thanki and is an individual resident of India, aged 49 years and residing at 2/12 Nanik Nivas, Bhula Bhai Desai Road, Breach Candy, Mumbai – 400026, Maharashtra, India. Email ID: hema@rawmin.com. She holds the qualification of Bachelor of Arts in Psychology from University of Mumbai and has an experience of more than 10 years in the field of Corporate Environment Responsibility (CER) as well as Human Resources.

1.5.2. The net worth of the Acquirer-5 as on December 31, 2025 is ₹ 1237.01 Lakhs (Rupees One Thousand Two Hundred Thirty Seven Point Zero One Lakhs Only) as certified vide certificate bearing UDIN 26044687NXVHBK7576 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.6. Gautam Ashwinkumar Thanki (Acquirer-6)

1.6.1. Gautam Ashwinkumar Thanki is son of Ashwinkumar Jatashankar Thanki and is an individual resident of India, aged 38 years and residing at 20 Hanuman Sharan, Bomanji Pet Road, Mumbai - 400 036, Maharashtra, India. Email ID: gautam@rawmin.com. He holds the qualification of Bachelor of Commerce from University of Pune and has an experience of more than 15 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.6.2. The net worth of the Acquirer-6 as on December 31, 2025 is ₹ 682.85 Lakhs (Rupees Six Hundred Eighty Two Point Eight Five Lakhs Only) as certified vide certificate bearing UDIN 26044687FZPRMD3880 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.7. Rawmin Mining And Industries Private Limited (“PAC”)

1.7.1. Rawmin Mining And Industries Private Limited Limited is a private limited company incorporated on January 29, 1999, under the Companies Act, 1956 pursuant to a certificate of incorporation dated January 29, 1999 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli (the “ROC”).

1.7.2. The registered office of the PAC is situated at 94 - A, Mittal Court 224, Nariman Point, Mumbai- 400021, Maharashtra, India and its corporate identification number is U26999MH1999PTC168380. The contact details of the PAC are as follows: Mobile No.: (+91) 9987010066 and email ID: mail@rawmin.com.

1.7.3. PAC is engaged in the business of mining of Metallurgical Grade Bauxite, Cement Grade Bauxite and Iron Ore, predominantly in the state of Gujarat, Maharashtra and Goa.

1.7.4. Equity Shares of the PAC are currently not listed on any stock exchange in India or abroad.

1.7.5. As on the date of this DPS, the details of persons who are shareholders / promoters of the PAC along with their shareholding in the PAC are as follows:

Sr. No	Name	Category	No. of equity shares held in PAC	%
1	Maheshkumar Jatashankar Thanki	Promoter	49,05,036	25.00
2	Bhargav Girjashankar Thanki	Promoter	40,36,536	20.57
3	Bhavin Harihar Thanki	Promoter	49,05,036	25.00
4	Kalpana Ashwinkumar Thanki	Promoter	33,12,936	16.89
5	Hema Bhargav Thanki	Promoter	8,68,500	4.43
6	Gautam Ashwinkumar Thanki	Promoter	15,92,100	8.11
Total			1,96,20,144	100.00

1.7.6. As on the date of this DPS, the directors on the board of PAC are Maheshkumar Jatashankar Thanki, Managing Director (DIN: 00045946), Bhargav Girjashankar Thanki, Whole-time Director (DIN: 00046364) and Bhavin Harihar Thanki, Whole-time Director (DIN: 00046393).

1.7.7. The key financial information of the PAC as extracted from its unaudited financial results for the six months period ended September 30, 2025 and audited financial statements as on and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the nine months period ended December 31, 2025	Financial year ended			
		March 31, 2025	March 31, 2024	March 31, 2023	
		Un-Audited	Audited	Un-Audited	Audited
Total Revenue	2,603.65	6,693.04	2,565.51	5,692.15	
Net Income	90.72	154.67	64.49	67.97	
EPS (₹ per share)	0.46	0.79	0.33	0.35	
Net worth/ Shareholders' funds	3,677.21	3,586.49	3,431.82	3,367.33	

The financial information for the nine months period ended on December 31, 2025, has been extracted from the limited reviewed un-audited financial results dated January 11, 2026. The financial information for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, has been extracted from audited financial statements dated September 22, 2025, September 29, 2024 and September 14, 2023, respectively.

1.7.8. The net worth of the PAC as on December 31, 2025 is ₹ 3677.21 Lakhs (Rupees Three Thousand Six Hundred Seventy Seven Point Twenty One Lakhs Only) as certified vide certificate bearing UDIN 26444687OVHO DP3975 dated January 12, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.7.9. The relationship between the Acquirers and PAC are as follows:

Name of Acquirers and PAC	Relationship between Acquirers and PAC
Maheshkumar Jatashankar Thanki	Promoter, shareholder and Managing Director
Bhargav Girjashankar Thanki	Promoter, shareholder and Whole time Director
Bhavin Harihar Thanki	Promoter, shareholder and Whole time Director
Kalpana Ashwinkumar Thanki	Promoter and shareholder
Hema Bhargav Thanki	Promoter and shareholder
Gautam Ashwinkumar Thanki	Promoter and shareholder

2. Joint Undertakings / Confirmations by the Acquirers and PAC

- The Acquirers and PAC have not acquired any Equity Shares of the Target Company between the date of PA i.e., January 6, 2026 and the date of this DPS.
- The Acquirers and PAC are not part of any group.
- As of the date of this DPS, there are no directors representing the Acquirers or PAC on the board of the Target Company.
- The Acquirers and PAC undertake that they will not sell the Equity Shares of the Target Company held by them during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- As on the date of this DPS, the Acquirers and PAC do not hold any Equity Shares of the Target Company.
- Upon consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with SEBI (SAST) Regulations, the Acquirers and PAC will acquire the control over the Target Company and the Acquirers and PAC shall be classified as members of the promoter and promoter group of the Target Company, in accordance with the provisions of SEBI (LODR) Regulations.
- As of the date of this DPS, Acquirers and PAC does not have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Section II (Background to the Offer), that has triggered this Open Offer.
- As of the date of this DPS, the Acquirers and PAC are not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (“SEBI Act”) or any other regulations made under the SEBI Act. (“SEBI Regulations”)
- The Acquirers and PAC are not categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India (“RBI”), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- The Acquirers and PAC are not categorized / declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirers and PAC under SEBI Act and SEBI Regulations, also by any other regulators. As on date, there are no penalties levied by SEBI on the Acquirers and PAC.

3. Information about the Sellers:

The details of the Sellers are as under:

Sr. No	Name of the person / entity	Nature of the person / entity	Registered Office/ Residential Address	Name of the Stock Exchange where its shares are listed	Shareholding / Voting Rights before the Underlying Transaction No. of Shares (%)
1.	Manjula Agarwal	Individual		Not Applicable	14,98,735 (5.77%)
2.	Tushar Agarwal	Individual	1145, 12th Main, 1st Cross, HAL 2nd Stage,	Not Applicable	6,65,888 (2.57%)
3.	Ashoke Agarwal	Individual	Indiranagar, Bangalore 560038, Karnataka, India.	Not Applicable	12,03,387 (4.64%)
4.	Ashoke Agarwal & Others HUF	HUF		Not Applicable	8,000 (0.03%)
5.	Kosen Ventures Private Limited	Company	Krishna Building, 224 AJC, Bose Road, FL-7, R No. 711, Shakespeare Sarani, Kolkata - 700017, West Bengal, India	Not Applicable	1,29,75,000 (49.98%)

Notes:

a) Sellers are not a part of any defined group.

2. Currently, the Sellers are the members of the promoters and promoter group of the Target Company and upon completion of the Offer, the Sellers shall cease to be members of the promoters and promoters group of the Target Company subject to, compliance with conditions stipulated in Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI (LODR) Regulations”). Upon completion of the sale and purchase of the Sale Shares under the SPA, the Sellers will not hold any Equity Shares of the Target Company.

The Sellers are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under the SEBI Regulations.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated on October 29, 1999, issued by the Registrar of Companies, Calcutta, West Bengal. There has been no change in the name of the Target Company in the preceding three years. The Corporate Identification Number (“CIN”) of the Target Company is L14102KA1990PLC02349.

4.2. The registered office of the Target Company is situated at Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India. Tel. No.: +91 80 27971565 / 66; Email Id: info@glittek.com; Website: http://www.glittek.com/.

4.3. The Target Company is authorised to engage in the business of manufacturing, processing and trading of granite slab and tiles.

4.4. The Equity Shares of the Target Company are listed on BSE Limited (“BSE”) (Scrip Code: GLITTEKG, Scrip ID: 513528). The ISIN of the Equity Shares of the Target Company is INE741B01027.

4.5. The authorized share capital of the Target Company is ₹ 14,00,00,000/- (Rupees Fourteen Crore Only) comprising of 2,80,00,000 (Two Crore Eighty Lakhs) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each. The paid-up Equity Share Capital of the Target Company is ₹ 12,97,97,000/- (Rupees Twelve Crore Ninety Seven Lakhs Ninety Seven Thousand Only) comprising of 2,59,59,400 (Two Crore Fifty Nine Lakhs Fifty Nine Thousand Four Hundred) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each.

4.6. As per the shareholding pattern filed by the Target Company with the BSE for the quarter ended on December 31, 2025, the Target Company has disclosed that: (i) there are no partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) there are no equity share of the Target Company that are pledged or otherwise encumbered.

4.7. The Equity Shares of the Target Company are frequently traded on BSE in terms of Regulation 2(1)(i) of the SEBI (SAST) Regulations.

4.8. The key financial information of the Target Company as extracted from its unaudited limited reviewed financial results for the six months period ended September 30, 2025 and audited financial statements as on and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the six months period ended September 30, 2025	Financial year ended			
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2025
		Un-Audited	Audited	Un-Audited	Audited
Total Revenue	95.06	3,329.91	705.90	1,383.43	
Net Income	(34.90)	685.86	(614.41)	(77.89)	
EPS (₹ per share)	(0.13)	2.64	(2.37)	(0.30)	
Net worth/ Shareholders' funds	950.98	985.88	300.02	914.43	

Notes:

1) Not Annualised

2) The financial information for the six months period ended on September 30, 2025, has been extracted from the limited reviewed un-audited financial results filed with BSE on November 10, 2025. The financial information for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, has been extracted from audited financial statements filed with the BSE on May 28, 2025, May 30, 2024 and May 24, 2023, respectively.

5. Details of the Offer

5.1. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 4 and other applicable provisions of the SEBI (SAST) Regulations for substantial acquisition of equity shares/ voting rights, accompanied with a change in management and control of the Target Company. This Offer has been triggered upon the execution of the SPA.

5.2. This Open Offer is being made by the Acquirers and PAC to the Public Shareholders to acquire up to 67,50,000 Equity Shares (“Offer Shares”) representing 26% of Equity Share Capital the Target Company at a price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share (“Offer Price”) payable in cash, from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹ 8,53,87,500/- (Rupees Eight Crore Fifty Three Lakhs Eighty Seven Thousand Five Hundred Only) (assuming full acceptance) (“Offer Size”), payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions as set out in PA, DPS and Letter of Offer (“LOF”).

5.3. The Offer Shares will be acquired by the Acquirers fully paid-up, free from all liens, charges and encumbrances and together with all the rights attached thereto and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

5.4. All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI, FIPB or any other regulatory body) in respect of Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer. Further, if the Public Shareholders who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Offer Shares.

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

5.6. This is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

5.7. This Offer is not pursuant to any global acquisition resulting in indirect acquisition of Equity Shares of the Target Company.

5.8. The Acquirers and PAC intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

5.9. There are no statutory and other approvals required to be obtained to complete the Underlying Transaction contemplated under the SPA or to complete this Open Offer other than as indicated in Part VI (Statutory and Other Approvals) below.

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

5.11. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirers and PAC, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirers and PAC shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

5.12. As on the date of this DPS, the Acquirers and PAC do not have any plans to dispose-off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed-off or otherwise encumbered other than in the ordinary course of business, the Acquirers and PAC undertakes that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

5.13. Upon completion of the Offer, assuming full acceptances in the offer, the Acquirers and PAC will hold 2,31,01,010 (Two Crore Thirty One Lakhs One Thousand Ten) Equity Shares representing 88.99% of the Equity Share Capital of the Target Company.

5.14. As per Regulation 38A of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), the Target Company is required to maintain at least 25.00% (Twenty Five Percent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer (assuming full acceptance of the Offer Shares) and the Underlying Transaction, the public shareholding in the Target Company will fall below the minimum public shareholding (“MPS”) requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations. If the MPS falls below 25% (Twenty Five Percent) of the then existing equity share capital, the Acquirers and PAC will comply with provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations.

5.15. The Acquirers and PAC shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021 (“SEBI (Delisting Regulations)”), unless a period of twelve months has elapsed from the date of completion of the Offer Period as per Regulation 7(5) of SEBI (SAST) Regulations.

5.16. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its own account in the Equity Shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER:

1. The Acquirers and PAC have entered into the share purchase agreement (“SPA”) with (i) Manjula Agarwal, (ii) Tushar Agarwal, (iii) Ashoke Agarwal, (iv) Ashoke Agarwal & Others HUF and (v) Kosen Ventures Private Limited, being members of the promoters and promoter group (“Sellers”) of the Target Company and the Target Company on January 6, 2025, for acquisition of 1,63,51,010 (One Crore Sixty Three Lakhs Fifty One Thousand Ten) Equity Shares (“Sale Shares”) of face value of ₹ 5/- (Rupees Five Only) each representing 62.99% (Sixty Two Point Ninety Nine percentage) of the Equity Share Capital of the Target Company at a price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share aggregating to ₹ 20,68,40,276.50/- (Rupees Twenty Crore Sixty Eight Lakhs Forty Thousand Two Hundred Seventy Six and Paise Fifty Only), payable in cash, subject to the terms and conditions as mentioned in the SPA (“Underlying Transaction”).

2. The salient features of the SPA are as follows:

2.1. The SPA sets forth the terms and conditions agreed between the Acquirers and the Sellers and their respective rights and obligations. The Acquirers have agreed to purchase and acquire the Sale Shares from the Sellers on the terms set out in the SPA, free and clear from all encumbrances and together with all rights, title and interest attached to them.

2.2. The obligation of the Acquirers to consummate the acquisition of the Sale Shares under the SPA is conditional on certain conditions precedent being fulfilled (unless waived/deferred by the parties), which include among others, the following key conditions:

a) Representations and warranties: All of the representations given by the Sellers under the SPA shall be true and accurate as of the closing date and no breach of the SPA having taken place.

b) No Material Adverse Effect: No event (or series of events) having occurred which in the sole determination of the Acquirers has or is reasonably likely to have (or, with the passage of time, giving of notice, satisfaction of a condition or otherwise, may have) a material adverse effect.

c) Each of the Sellers having obtained and delivered to the Acquirers, a certificate in relation to Section 281 of the Income-tax Act, 1961 in accordance with the terms of the SPA.

d) The Sellers shall have complied with all applicable provisions of the SEBI SAST Regulations, as may be required under the SEBI Regulations or identified by SEBI, including during the Open Offer process, to the satisfaction of the Acquirers.

3. Pursuant to SPA, this Open Offer is a mandatory offer being made by the Acquirers and PAC to the Public Shareholders of the Target Company in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

9. If the Acquirers and PAC acquire Equity Shares of the Target Company during the period of twenty-six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers and PAC shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
10. The Acquirers are permitted to revise the Offer Price upward at any time up to 1 (one) Working Day prior to the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such upward revision in the Offer Price, the Acquirers shall make further deposits into the Escrow Account, make a public announcement in the same newspapers where the original DPS has been published and simultaneously inform SEBI, BSE and Target Company at its registered office of such revision.
11. As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

V. FINANCIAL ARRANGEMENTS:

1. The total fund requirement for implementation of the Open Offer (assuming full acceptances) i.e. for the acquisition of up to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) Equity Shares from all the Public Shareholders of the Target Company at an Offer Price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share is of ₹ 8,53,87,500/- (Rupees Eight Crore Fifty Three Lakhs Eighty Seven Thousand Five Hundred Only) (“**Maximum Consideration**”).
2. In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirers and Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited (“**Escrow Agent**”) on January 7, 2026 (“**Escrow Agreement**”) and have opened an escrow account under the name and style of “Thanki Bhargav Girjashankar -GGL Open Offer Escrow Account” (“**Escrow Account**”) with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have deposited in cash, through banking channels, an aggregate of ₹ 2,13,50,001/- (Rupees Two Crore Thirteen Lakhs Fifty Thousand One Only) (“**Escrow Amount**”) in the Escrow Account which is more than 25 % of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirers to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The deposit of the Escrow Amount has been confirmed by the Escrow Agent by way of a confirmation letter dated January 8, 2026.
3. The Acquirers have authorized the Manager to the Offer to operate the Escrow Account and realize the value of the Escrow Amount in terms of the SEBI (SAST) Regulations.
4. The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and the Acquirers are able to implement this Open Offer.
5. After considering the aforementioned, CA Nirmal K. Khetan having ICAI Membership No. 44687, Partner of JKJS & Co. LLP, Chartered Accountants (FRN: 121161W/W100195) vide certificate bearing UDIN 26044687CVVZJH6791 dated January 6, 2026, having office at F-99, Express Zone Mall, Western Express Highway, Goregaon- East, Mumbai- 400063; Email: cankhetan@gmail.com have certified that the Acquirers and PAC, have made firm financial arrangements to meet their financial obligations under the Open Offer.
6. Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirers and PAC to implement the Open Offer in accordance with the SEBI (SAST) Regulations, (b) that firm arrangements for payment through verifiable means have been put in place by the Acquirers to fulfill their obligations in relation to the Offer in accordance with the SEBI (SAST) Regulations.
7. In case of upward revision in the Offer Price and/ or the Offer Size, the corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirers to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS:

1. As on the date of this DPS, there are no statutory or other approvals required to acquire the Offer Shares that may be validly tendered pursuant to this Offer and/or to complete the Underlying Transaction. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirers and PAC shall make necessary applications for such approvals
2. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer.
3. In terms of Regulation 23 of the SEBI (SAST) Regulations, the Acquirers and PAC shall have the right to withdraw the Open Offer (a) in the event that any of statutory or other approvals specified in this Part VI (Statutory and Other Approvals) or those which become applicable prior to completion of the Open Offer are finally refused; or (b) if any of the conditions under the SPA, as set out in para 4 of Part II (Background of the Offer specified in this DPS are not satisfied for reasons outside the reasonable control of the Acquirers and PAC. In the event of such a withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
4. Subject to the receipt of the statutory and other approvals, if any, the Acquirers shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirers and PAC.
5. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
6. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI may, if satisfied that the delay in receipt of requisite approval was not due to any wilful default or neglect on the part of the Acquirers and PAC to diligently pursue the application for the approval, grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirers and PAC in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the Escrow Amount lying in the Escrow Account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Day and Date
Issue of Public Announcement	Tuesday, January 06, 2026
Publication of this Detailed Public Statement in newspapers	Tuesday, January 13, 2026
Last date of filing of draft LOF with SEBI	Tuesday, January 20, 2026
Last date for Public Announcement for competing offer	Wednesday, February 4, 2026
Last date for receipt of comments from SEBI on the draft LOF	Wednesday, February 18, 2026
Identified Date*	Monday, February 23, 2026
Last date for dispatch of the LOF to the Public Shareholders	Monday, March 2, 2026
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Thursday, March 5, 2026
Last date for upward revision of the Offer Price and/or the Offer Size	Friday, March 6, 2026
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Monday, March 9, 2026
Date of commencement of Tendering Period (“Offer opening Date”)	Tuesday, March 10, 2026
Date of closure of Tendering Period (“Offer Closing Date”)	Tuesday, March 24, 2026
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, April 10, 2026
Last date for publication of post Open Offer public announcement	Monday, April 20, 2026
Last date of filing the final report to SEBI	Monday, April 20, 2026

**Identified Date is only for the purpose of determining the names of the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Open Offer.*

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER:

1. All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the period from Offer opening date and offer Closing date (“**Tendering Period**”) for this Open Offer.
2. Persons who have acquired 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 LOF, may also participate in this Open Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
3. The LOF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories / the Company and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholders to receive a copy of LOF in physical format, the same shall be provided.
4. The Public Shareholders may also download the LOF from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
5. This Open Offer will be implemented by the Acquirers and PAC through a stock exchange mechanism made available by stock exchange in the form of a separate window (“**Acquisition Window**”), as provided under the SEBI (SAST) Regulations and SEBI circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 and on such terms and conditions as may be permitted by law from time to time.
6. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
7. The Acquirers and PAC have appointed Pravin Ratilal Share and Stock brokers Limited (“**Buying Broker**”) as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Pravin Ratilal Share and Stock Brokers Limited
Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009

SEBI Reg. No.: INZ000206732
Tel No.: 079-26553758
Email : cs@prsb.com
Website: http://www.prssb.com/
Contact Person: Neha Jain

8. Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stockbrokers (“**Selling Broker**”) within the normal trading hours of the secondary market, during the Tendering Period.
9. A separate acquisition window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
10. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the acquisition window of the BSE. Before placing the bid, the Public Shareholder/Selling Broker concerned would be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depositories to the Clearing Corporation in accordance with SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021.
11. The cumulative quantity tendered shall be displayed on the BSE website (www.bseindia.com) throughout the trading session at specific intervals during the Tendering Period.
12. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/ CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
13. The process of tendering Equity Shares by the Equity Shareholders holding in demat and physical Equity Shares will be separately enumerated in the LOF.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE DISPATCHED TO THE EQUITY SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE.

X. OTHER INFORMATION:

1. The Acquirers and PAC accept full responsibility for the information contained in the PA and this DPS (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations in respect of this Open Offer.
2. The information pertaining to the Target Company contained in the PA or DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or as provided by the Target Company. The Acquirers, PACs and Manager to the Offer have not independently verified such information and do not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company.
3. Legal Advisors to the Acquirers and PAC:
- Bathiya Legal**
909, Solaris One, N. S. Phadke Road, Near East - West Flyover, Andheri (East), Mumbai – 400069, Maharashtra, India. Tel: +91 22 6133 8050
4. Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Acquirers and PACs have appointed Vivro Financial Services Private Limited (SEBI Reg. No: MB/INM000010122), as the Manager to the Open Offer as per the details below:

	Vivro Financial Services Private Limited		
	Address: Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007. Gujarat, India.		
	CIN: U67120GJ1996PTC029182;	Tel No.: 079- 4040 4242;	
	Email: investors@vivro.net;	Website: www.vivro.net	
	SEBI Reg. No. MB/INM000010122	Contact Person: Shivam Patel	

5. The Acquirers and PAC have appointed MUFG Intime India Private Limited as the Registrar to the Offer, as per details below:

	MUFG INTIME INDIA PRIVATE LIMITED		
	Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India.		
	CIN: U67190MH1999PTC118368	Tel No.: +91 8108114949	
	Email: glittekgranites.offer@in.mpms.mufg.com		
	Website: www.in.mpms.mufg.com		
	SEBI Reg. No. INR000004058	Contact Person : Pradnya Karanjekar	

6. This DPS and the PA shall also be available on SEBI's website at www.sebi.gov.in and on the website of Manager to the Offer at www.vivro.net

Issued by Manager to the Offer on behalf of the Acquirers and PAC

Sd/-	Sd/-	Sd/-
Maheshkumar Jatashankar Thanki (Acquirer 1)	Bhargav Girjashankar Thanki (Acquirer 2)	Bhavin Harihar Thanki (Acquirer 3)
Sd/-	Sd/-	Sd/-
Kalpana Ashwinkumar Thanki (Acquirer 4)	Hema Bhargav Thanki (Acquirer 5)	Gautam Ashwinkumar Thanki (Acquirer 6)
Sd/-		
Rawmin Mining And Industries Private Limited (PAC)		

Date: January 12, 2026

Place: Mumbai

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
GLITTEK GRANITES LIMITED

Registered Office: Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India | CIN: L14102KA1990PLC023497 |
Tel. No.: +91 80 27971565 / 66 | Email ID: info@glittek.com | Website: http://www.glittek.com/

IN TERMS OF REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSEQUENT ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS").

OPEN OFFER FOR THE ACQUISITION OF UP TO 67.50,000 (SIXTY SEVEN LAKHS FIFTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹5/- (RUPEES FIVE ONLY) EACH ("EQUITY SHARES") REPRESENTING 26% (TWENTY SIX PERCENTAGE) OF THE EQUITY SHARE CAPITAL (AS DEFINED BELOW) OF GLITTEK GRANITES LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) BY MAHESHKUMAR JATASHANKAR THANKI ("ACQUIRER 1"), BHARGAV GIRJASHANKAR THANKI ("ACQUIRER 2"), BHAVIN HARIHAR THANKI ("ACQUIRER 3"), KALPANA ASHWINKUMAR THANKI ("ACQUIRER 4"), HEMA BHARGAV THANKI ("ACQUIRER 5") AND GAUTAM ASHWINKUMAR THANKI ("ACQUIRER 6") (ACQUIRER 1, ACQUIRER 2, ACQUIRER 3, ACQUIRER 4, ACQUIRER 5 AND ACQUIRER 6 ARE COLLECTIVELY REFERRED AS "ACQUIRERS") TOGETHER WITH RAWMIN MINING AND INDUSTRIES PRIVATE LIMITED ("PAC") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 READ WITH OTHER APPLICABLE PROVISIONS OF SEBI (SAST) REGULATIONS ("OPEN OFFER" OR "OFFER").

This detailed public statement ("DPS") is being issued by Vivro Financial Services Private Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirers and PAC to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable provisions of the SEBI (SAST) Regulations and pursuant to the public announcement ("PA") dated January 6, 2026 in relation to the Open Offer, filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and to the Target Company in compliance with Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations.

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

"Equity Share Capital" means the total issued, subscribed, paid up and equity share capital of the Target Company having voting rights on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Open Offer.

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the (i) Acquirers and PAC, (ii) the parties to the 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.

"Working Day" means any working day of the SEBI.

Any capitalized word which has not been defined herein but defined under the SEBI (SAST) Regulations, then such capitalized word shall have the same meaning as ascribed to such capitalized word under SEBI (SAST) Regulations.

I. ACQUIRERS, PAC, SELLERS, TARGET COMPANY AND OFFER:

1. Information about the Acquirers and PAC:

1.1. Maheshkumar Jatashankar Thanki ("Acquirer-1")

1.1.1. Maheshkumar Jatashankar Thanki is son of Jatashankar Muljibhai Thanki and is an individual resident of India, aged 67 years and residing at Madhav Bhuvan, 2 Bhojeshwar Plot, Porbandar- 360575, Gujarat, India. Email ID: mahesh@rawmin.com. He holds the qualification of Bachelor of Commerce from Gujarat University. He has a total experience of more than 45 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.1.2. The net worth of the Acquirer-1 as on December 31, 2025 is ₹ 1644.92 Lakhs (Rupees One Thousand Six Hundred Forty Four Point Nine Two Lakhs Only) as certified vide certificate bearing unique document identification no. ("UDIN") 26044687ZNL0A02270 dated January 6, 2026 issued by CA Nirmal K. Khetan, (ICAI Membership No. 44687) Partner of JKJS & Co. LLP, Chartered Accountants (ICAI FRN: 121161W/100195) having its office at F-99, Express Zone Mall, Western Express Highway, Goregaon-East, Mumbai - 400063, Maharashtra, India. Email ID: cankkhetan@gmail.com.

1.2. Bhargav Girjashankar Thanki (Acquirer-2)

1.2.1. Bhargav Girjashankar Thanki is son of Girjashankar Muljibhai Thanki and is an individual resident of India, aged 57 years and residing at 2/12 Nanik Nivas, Bhula Bhai Desai Road, Breach Candy, Mumbai - 400026, Maharashtra, India. Email ID: bhargav@rawmin.com. He holds the qualification of Bachelor in Engineering (Polymer) from University of Pune and has an experience of more than 35 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.2.2. The net worth of the Acquirer-2 as on December 31, 2025 is ₹ 1480.02 Lakhs (Rupees One Thousand Four Hundred Eighty Point Zero Two Lakhs Only) as certified vide certificate bearing UDIN 26044687PDR0NN2545 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.3. Bhavin Harihar Thanki (Acquirer-3)

1.3.1. Bhavin Harihar Thanki is son of Harihar Mulji Thanki and is an individual resident of India, aged 53 years and residing at 2 Wadi Plots, Porbandar - 360 575, Gujarat, India. Email ID: bhavin@rawmin.com. He holds the qualification of Higher Secondary Certificate and has an experience of more than 33 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.3.2. The net worth of the Acquirer-3 as on December 31, 2025 is ₹ 1667.86 Lakhs (Rupees One Thousand Six Hundred Sixty Seven Point Eight Six Lakhs Only) as certified vide certificate bearing UDIN 26044687DHW5V4887 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.4. Kalpana Ashwinkumar Thanki (Acquirer-4)

1.4.1. Kalpana Ashwinkumar Thanki is spouse of Ashwinkumar Jatashankar Thanki and is an individual resident of India, aged 66 years and residing at 20 Hanuman Sharan, Bomanji Pet Road, Mumbai - 400 036, Maharashtra, India. Email ID: kalpana@rawmin.com. She holds the qualification of Bachelor of Homeopathic Medicine and Surgery from Karnataka Board of Homeopathic System of Medicine and has an experience of more than 41 years in the field of Homeopathy Medicine and Health Care.

1.4.2. The net worth of the Acquirer-4 as on December 31, 2025 is ₹ 826.51 Lakhs (Rupees Eight Hundred Twenty Six Point Five One Lakhs Only) as certified vide certificate bearing UDIN 26044687HNOLP1334 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.5. Hema Bhargav Thanki (Acquirer-5)

1.5.1. Hema Bhargav Thanki is spouse of Bhargav Girjashankar Thanki and is an individual resident of India, aged 49 years and residing at 2/12 Nanik Nivas, Bhula Bhai Desai Road, Breach Candy, Mumbai - 400026, Maharashtra, India. Email ID: hema@rawmin.com. She holds the qualification of Bachelor of Arts in Psychology from University of Mumbai and has an experience of more than 10 years in the field of Corporate Environment Responsibility (CER) as well as Human Resources.

1.5.2. The net worth of the Acquirer-5 as on December 31, 2025 is ₹ 1237.01 Lakhs (Rupees One Thousand Two Hundred Thirty Seven Point Zero One Lakhs Only) as certified vide certificate bearing UDIN 26044687NXVHBK7576 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.6. Gautam Ashwinkumar Thanki (Acquirer-6)

1.6.1. Gautam Ashwinkumar Thanki is son of Ashwinkumar Jatashankar Thanki and is an individual resident of India, aged 38 years and residing at 20 Hanuman Sharan, Bomanji Pet Road, Mumbai - 400 036, Maharashtra, India. Email ID: gautam@rawmin.com. He holds the qualification of Bachelor of Commerce from University of Pune and has an experience of more than 15 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.6.2. The net worth of the Acquirer-6 as on December 31, 2025 is ₹ 682.85 Lakhs (Rupees Six Hundred Eighty Two Point Eight Five Lakhs Only) as certified vide certificate bearing UDIN 26044687FZPRMD3880 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.7. Rawmin Mining And Industries Private Limited ("PAC")

1.7.1. Rawmin Mining And Industries Private Limited ("PAC") is a private limited company incorporated on January 29, 1999, under the Companies Act, 1956 pursuant to a certificate of incorporation dated January 29, 1999 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli (the "RoC").

1.7.2. The registered office of the PAC is situated at 94 - A, Mittal Court 224, Nariman Point, Mumbai- 400021, Maharashtra, India and its corporate identification number is U26999MH1999PTC168380. The contact details of the PAC are as follows: Mobile No.: (+91) 9987010066 and email ID: mail@rawmin.com.

1.7.3. PAC is engaged in the business of mining of Metallurgical Grade Bauxite, Cement Grade Bauxite and Iron Ore, predominantly in the state of Gujarat, Maharashtra and Goa.

1.7.4. Equity Shares of the PAC are currently not listed on any stock exchange in India or abroad.

1.7.5. As on the date of this DPS, the details of persons who are shareholders / promoters of the PAC along with their shareholding in the PAC are as follows:

Sr. No	Name	Category	No. of equity shares held in PAC	%
1	Maheshkumar Jatashankar Thanki	Promoter	49,05,036	25.00
2	Bhargav Girjashankar Thanki	Promoter	40,36,536	20.57
3	Bhavin Harihar Thanki	Promoter	49,05,036	25.00
4	Kalpana Ashwinkumar Thanki	Promoter	33,12,936	16.89
5	Hema Bhargav Thanki	Promoter	8,68,500	4.43
6	Gautam Ashwinkumar Thanki	Promoter	15,92,100	8.11
	Total		1,96,20,144	100.00

1.7.6. As on the date of this DPS, the directors on the board of PAC are Maheshkumar Jatashankar Thanki, Managing Director (DIN: 00045946), Bhargav Girjashankar Thanki, Whole-time Director (DIN: 00046364) and Bhavin Harihar Thanki, Whole-time Director (DIN: 00046393).

1.7.7. The key financial information of the PAC as extracted from its unaudited financial results for the six months period ended September 30, 2025 and audited financial statements as on and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the nine months period ended December 31, 2025		Financial year ended	
	Un-Audited	Audited	Un-Audited	Audited
Total Revenue	2,603.65	6,693.04	2,565.51	5,692.15
Net Income	90.72	154.67	64.49	67.97
EPS (₹ per share)	0.46	0.79	0.33	0.35
Net worth/ Shareholders' funds	3,677.21	3,586.49	3,431.82	3,367.33

The financial information for the nine months period ended on December 31, 2025, has been extracted from the limited reviewed un-audited financial results dated January 11, 2026. The financial information for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, has been extracted from audited financial statements dated September 22, 2025, September 29, 2024 and September 14, 2023, respectively.

1.7.8. The net worth of the PAC as on December 31, 2025 is ₹ 3677.21 Lakhs (Rupees Three Thousand Six Hundred Seventy Seven Point Twenty One Lakhs Only) as certified vide certificate bearing UDIN 26A44687V0HD DP3975 dated January 12, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.7.9. The relationship between the Acquirers and PAC are as follows:

Name of Acquirers and PAC	Relationship between Acquirers and PAC
Maheshkumar Jatashankar Thanki	Promoter, shareholder and Managing Director
Bhargav Girjashankar Thanki	Promoter, shareholder and Whole time Director
Bhavin Harihar Thanki	Promoter, shareholder and Whole time Director
Kalpana Ashwinkumar Thanki	Promoter and shareholder
Hema Bhargav Thanki	Promoter and shareholder
Gautam Ashwinkumar Thanki	Promoter and shareholder

2. Joint Undertakings / Confirmations by the Acquirers and PAC

2.1. The Acquirers and PAC have not acquired any Equity Shares of the Target Company between the date of PA i.e., January 6, 2026 and the date of this DPS.

2.2. The Acquirers and PAC are not part of any group.

2.3. As of the date of this DPS, there are no directors representing the Acquirers or PAC on the board of the Target Company.

2.4. The Acquirers and PAC undertake that they will not sell the Equity Shares of the Target Company held by them during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

2.5. As on the date of this DPS, the Acquirers and PAC do not hold any Equity Shares of the Target Company.

2.6. Upon consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with SEBI (SAST) Regulations, the Acquirers and PAC will acquire the control over the Target Company and the Acquirers and PAC shall be classified as members of the promoter and promoter group of the Target Company, in accordance with the provisions of SEBI (LODR) Regulations.

2.7. As of the date of this DPS, Acquirers and PAC does not have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

2.8. As of the date of this DPS, the Acquirers and PAC are not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or any other regulations made under the SEBI Act. ("SEBI Regulations")

2.9. The Acquirers and PAC are not categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

2.10. The Acquirers and PAC are not categorized / declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

2.11. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirers and PAC under SEBI Act and SEBI Regulations, also by any other regulators. As on date, there are no penalties levied by SEBI on the Acquirers and PAC.

3. Information about the Sellers:

3.1. The details of the Sellers are as under:

Sr. No	Name of the person / entity	Nature of the person / entity	Registered Office/ Residential Address	Name of the Stock Exchange where its shares are listed	Shareholding / Voting Rights before the Underlying Transaction No. of Shares (%)
1.	Manuja Agarwal	Individual		Not Applicable	14,98,735 (5.77%)
2.	Tushar Agarwal	Individual	1145, 12th Main, 1st Cross, HAL 2nd Stage, Indiranagar, Bangalore	Not Applicable	6,65,888 (2.57%)
3.	Ashoke Agarwal	Individual	560038, Karnataka, India.	Not Applicable	12,03,387 (4.64%)
4.	Ashoke Agarwal & Others HUF	HUF		Not Applicable	8,000 (0.03%)
	Kosen Ventures Private Limited	Company	Krishna Building, 224 A/C, Bose Road, FL-7, R No.711, Shikhspeare Sarani, Kolkata - 700017, West Bengal, India	Not Applicable	1,29,75,000 (49.98%)

Note:

a) Sellers are not a part of any defined group.

3.2. Currently, the Sellers are the members of the promoters and promoter group of the Target Company and upon completion of the Offer, the Sellers shall cease to be members of the promoters and promoters group of the Target Company subject to, compliance with conditions stipulated in Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI (LODR) Regulations"). Upon completion of the sale and purchase of the Sale Shares under the SPA, the Sellers will not hold any Equity Shares of the Target Company.

3.3. The Sellers are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under the SEBI Regulations.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated on October 29, 1999, issued by the Registrar of Companies, Calcutta, West Bengal. There has been no change in the name of the Target Company in the preceding three years. The Corporate Identification Number ("CIN") of the Target Company is L14102KA1990PLC02349.

4.2. The registered office of the Target Company is situated at Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India. Tel. No.: +91 80 27971565/66; Email ID: info@glittek.com; Website: http://www.glittek.com/.

4.3. The Target Company is authorised to engage in the business of manufacturing, processing and trading of granite slab and tiles.

4.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Scrip Code: GLITTEKG, Scrip ID: 513528). The ISIN of the Equity Shares of the Target Company is INE741B01027.

4.5. The authorized share capital of the Target Company is ₹ 14,00,00,000/- (Rupees Fourteen Crore Only) comprising of 2,80,00,000 (Two Crore Eighty Lakhs) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each. The paid-up Equity Share Capital of the Target Company is ₹ 12,97,97,000/- (Rupees Twelve Crore Ninety Seven Lakhs Ninety Seven Thousand Only) comprising of 2,59,59,400 (Two Crore Fifty Nine Lakhs Fifty Nine Thousand Four Hundred) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each.

4.6. As per the shareholding pattern filed by the Target Company with the BSE for the quarter ended on December 31, 2025, the Target Company has disclosed that: (i) there are no partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) there are no equity share of the Target Company that are pledged or otherwise encumbered.

4.7. The Equity Shares of the Target Company are frequently traded on BSE in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

4.8. The key financial information of the Target Company as extracted from its unaudited limited reviewed financial results for the six months period ended September 30, 2025 and audited financial statements as on and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the six months period ended September 30, 2025		Financial year ended	
	Un-Audited	Audited	Un-Audited	Audited
Total Revenue	95.06	3,329.91	705.90	1,383.43
Net Income	(34.90)	685.86	(614.41)	(77.89)
EPS (₹ per share)	(0.13)	2.64	(2.37)	(0.30)
Net worth/ Shareholders' funds	950.98	985.88	300.02	914.43

Notes:

1) Not Annualised

2) The financial information for the six months period ended on September 30, 2025, has been extracted from the limited reviewed un-audited financial results filed with BSE on November 10, 2025. The financial information for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, has been extracted from audited financial statements filed with the BSE on May 28, 2025, May 30, 2024 and May 24, 2023, respectively.

5. Details of the Offer

5.1. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 4 and other applicable provisions of the SEBI (SAST) Regulations for substantial acquisition of equity shares/ voting rights, accompanied with a change in management and control of the Target Company. This Offer has been triggered upon the execution of the SPA.

5.2. This Open Offer is being made by the Acquirers and PAC to the Public Shareholders to acquire up to 67,50,000 Equity Shares ("Offer Shares") representing 26% of Equity Share Capital the Target Company at a price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five only) per Equity Share ("Offer Price") payable in cash, from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹ 8,53,87,500/- (Rupees Eight Crore Fifty Three Lakhs Eighty Seven Thousand Five Hundred Only) (assuming full acceptance) ("Offer Size"), payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions as set out in PA, DPS and Letter of Offer ("LOF").

5.3. The Offer Shares will be acquired by the Acquirers fully paid-up, free from all liens, charges and encumbrances and together with all the rights attached thereto and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

5.4. All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI, FIPB or any other regulatory body) in respect of Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer. Further, if the Public Shareholders who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Offer Shares.

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

5.6. This is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

5.7. This Offer is not pursuant to any global acquisition resulting in indirect acquisition of Equity Shares of the Target Company.

5.8. The Acquirers and PAC intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

5.9. There are no statutory and other approvals required to be obtained to complete the Underlying Transaction contemplated under the SPA or to complete this Open Offer other than as indicated in Part VI (Statutory and Other Approvals) below.

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

5.11. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirers and PAC, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Offer are not received, then the Acquirers and PAC shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

5.12. As on the date of this DPS, the Acquirers and PAC do not have any plans to dispose-off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed-off or otherwise encumbered other than in the ordinary course of business, the Acquirers and PAC undertakes that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

5.13. Upon completion of the Offer, assuming full acceptances in the offer, the Acquirers and PAC will hold 2,31,01,010 (Two Crore Thirty One Lakhs One Thousand Ten) Equity Shares representing 88.99% of the Equity Share Capital of the Target Company.

5.14. As per Regulation 38A of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25.00% (Twenty Five Percent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer (assuming full acceptance of the Offer Shares) and the Underlying Transaction, the public shareholding in the Target Company will fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations. If the MPS falls below 25% (Twenty Five Percent) of the then existing equity share capital, the Acquirers and PAC will comply with provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations.

5.15. The Acquirers and PAC shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI (Delisting) Regulations"), unless a period of twelve months has elapsed from the date of completion of the Offer Period as per Regulation 7(5) of SEBI (SAST) Regulations.

5.16. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its own account in the Equity Shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER:

1. The Acquirers and PAC have entered into the share purchase agreement ("SPA") with (i) Manuja Agarwal, (ii) Tushar Agarwal, (iii) Ashoke Agarwal, (iv) Ashoke Agarwal & Others HUF and (v) Kosen Ventures Private Limited, being members of the promoters and promoter group ("Sellers") of the Target Company and the Target Company on January 6, 2025, for acquisition of 1,63,51,010 (One Crore Sixty Three Lakhs Fifty One Thousand Ten) Equity Shares ("Sale Shares") of face value of ₹ 5/- (Rupees Five Only) each representing 62.99% (Sixty Two Point Ninety Nine percentage) of the Equity Share Capital of the Target Company at a price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share aggregating to ₹ 20,68,40,276.50/- (Rupees Twenty Crore Sixty Eight Lakhs Forty Thousand Two Hundred Seventy Six and Paise Fifty Only), payable in cash, subject to the terms and conditions as mentioned in the SPA ("Underlying Transaction").

2. The salient features of the SPA are as follows:

2.1. The SPA sets forth the terms and conditions agreed between the Acquirers and the Sellers and their respective rights and obligations. The Acquirers have agreed to purchase and acquire the Sale Shares from the Sellers on the terms set out in the SPA, free and clear from all encumbrances and together with all rights, title and interest attached to them.

2.2. The obligation of the Acquirers to consummate the acquisition of the Sale Shares under the SPA is conditional on certain conditions precedent being fulfilled (unless waived/deferred by the parties), which include among others, the following key conditions:

a) Representations and warranties: All of the representations given by the Sellers under the SPA shall be true and accurate as of the closing date and no breach of the SPA having taken place.

b) No Material Adverse Effect: No event (or series of events) having occurred which in the sole determination of the Acquirers has or is reasonably likely to have (or, with the passage of time, giving of notice, satisfaction



GUJARAT HOTELS LIMITED

E-mail: investors@gujarathotelsltd.com Website: www.gujarathotelsltd.in
Extract of Unaudited Financial Results for the Quarter
and Nine Months ended 31st December, 2025

(₹ in lakhs)

S. N.	Particulars	3 months ended 31.12.2025	9 months ended 31.12.2025	Corresponding 3 months ended 31.12.2024
(1)	Total Income from Operations	203.18	553.77	221.41
(2)	Net Profit / (Loss) for the period (before tax and Exceptional items)	189.57	511.50	208.19
(3)	Net Profit / (Loss) for the period before tax (after Exceptional items)	189.57	511.50	208.19
(4)	Net Profit / (Loss) for the period after tax (after Exceptional items)	149.18	408.49	164.22
(5)	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	149.18	408.49	164.22
(6)	Equity Share Capital	378.75	378.75	378.75
(7)	Earnings Per Share (of ₹ 10/- each) (not annualised) :			
	a) Basic (₹)	3.94	10.79	4.33
	b) Diluted (₹)	3.94	10.79	4.33

Notes

a) The above is an extract of the detailed format of Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Unaudited Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 12th January 2026. The full format of the Statement of Unaudited Financial Results are available on the Company's website (www.gujarathotelsltd.in) and on the website of the BSE Limited (www.bseindia.com).

b) The Company is required to file its financial results with the Stock Exchange as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

Registered Office:

WelcomHotel Vadodara,

R.C.Dutt Road,

Alkapuri, Vadodara-390007

Date : 12th January, 2026

Place :



For and on behalf of the Board

Sd/-

Rishabh Punjabi

Chief Financial Officer

Vadodara

Sd/-

Anil Chadha

Chairman

Gurugram

DIN: 08073567

Phone: 0265-2330033 | Fax: 0265-2330050 | CIN: L55100GJ1982PLC005408

FUSION TECHSTACK LIMITED

(Formerly known as Indian Commodity Exchange Limited)

Corporate Identity Number (CIN): U66190GJ2008PLC099142

Registered Office: Office No. 1002, 21st Century Business Centre, Upper Ground Floor, Surat Ring Road, Surat, Gujarat-395007, India.

Tel: 0261 - 4899770; Website: www.icxindia.com; E-mail: icxsecretarial@icxindia.com

NOTICE

NOTICE is hereby given to the Members of Fusion Techstack Limited (Formerly known as Indian Commodity Exchange Limited) (the "Company") pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard-2 on General Meeting ("SS-2"), guidelines prescribed by the Ministry of Corporate Affairs ("MCA"), for holding general meetings/conducting postal ballot process through e-voting vide General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and latest one being General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars"), the Company has completed the dispatch of Postal Ballot Notice on January 12, 2026, only by email to all its shareholders holding shares as on Cut-off date i.e. Friday, January 02, 2026 and who have registered their email addresses with the Company Registrar and Share Transfer Agent ("RTA") or Depository Participant(s) or Depository, to transact the following special business through Postal Ballot by remote e-voting only:

Sr. No.	Description of Resolution
1	To appoint Ms. Vaishali Vishwas Kale (DIN: 06471102), as a Non-Executive Director of the Company.
2	To appoint Mr. Sushil Kumar Agrawal (DIN: 00400892), as a Non-Executive Director of the Company.

Members whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. Friday, January 02, 2026, will be entitled to cast their votes by remote e-voting. A person who is not a member on the cut-off date should treat the Postal Ballot Notice as for information purposes only.

In accordance with the circular, the physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot and the communication of assent/dissent of the Members will only take place through the remote e-voting system only.

In this regards, the Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-voting process can be downloaded from website of the Company at www.icxindia.com.

The Company has engaged in the services of CDSL for the purpose of providing an e-voting facility to all its members. The e-voting period will commence from **Tuesday, January 13, 2026, at 9:00 A.M. IST** and end on **Wednesday, February 11, 2026, at 5:00 P.M. IST**. The e-voting module shall be disabled for voting thereafter. The detailed procedure for E-voting is given in the Notice of Postal Ballot.

The members who have not yet registered their email addresses are requested to get their email addresses registered with the RTA of the Company or with the depository participant/depository. The Board of Directors has appointed Mr. Vijay Yadav (Membership No. F11990), Partner of M/s. AVS & Associates, Company Secretaries, as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

In case of any queries, they may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mills Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or by sending an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

The results of the e-voting by Postal Ballot will be declared within 7 days from the conclusion of the e-voting. Such Results, along with the Scrutinizer's Report, will be available on the Company's website www.icxindia.com.

Place: Navi Mumbai
Date: January 12, 2026

Shantanu Walke
Independent Director
DIN: 09662982

- If the Acquirers and PAC acquire Equity Shares of the Target Company during the period of twenty-six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers and PAC shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- The Acquirers are permitted to revise the Offer Price upward at any time up to 1 (one) Working Day prior to the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such upward revision in the Offer Price, the Acquirers shall make further deposits into the Escrow Account, make a public announcement in the same newspapers where the original DPS has been published and simultaneously inform SEBI, BSE and Target Company at its registered office of such revision.
- As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

V. FINANCIAL ARRANGEMENTS:

- The total fund requirement for implementation of the Open Offer (assuming full acceptances) i.e. for the acquisition of up to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) Equity Shares from all the Public Shareholders of the Target Company at an Offer Price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share is of ₹ 8,53,87,500/- (Rupees Eight Crore Fifty Three Lakhs Eighty Seven Thousand Five Hundred Only) ("Maximum Consideration").
- In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirers and Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited ("Escrow Agent") on January 7, 2026 ("Escrow Agreement") and have opened an escrow account under the name and style of "Thanki Bhargav Girjashankar -GGL Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have deposited in cash, through banking channels, an aggregate of ₹ 2,13,50,001/- (Rupees Two Crore Thirteen Lakhs Fifty Thousand One Only) ("Escrow Amount") in the Escrow Account which is more than 25 % of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirers to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The deposit of the Escrow Amount has been confirmed by the Escrow Agent by way of a confirmation letter dated January 8, 2026.
- The Acquirers have authorized the Manager to the Offer to operate the Escrow Account and realize the value of the Escrow Amount in terms of the SEBI (SAST) Regulations.
- The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and the Acquirers are able to implement this Open Offer.
- After considering the aforementioned, CA Nirmal K. Khetan having ICAI Membership No. 44687, Partner of JKJS & Co. LLP Chartered Accountants (FRN: 121161W/100195) vide certificate bearing UDIN 2604687CVZJH6791 dated January 6, 2026, having office at F-99, Express Zone Mall, Western Express Highway, Goregaon-East, Mumbai-400063; Email: cankkhetan@gmail.com have certified that the Acquirers and PAC, have made firm financial arrangements to meet their financial obligations under the Open Offer.
- Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirers and PAC to implement the Open Offer in accordance with the SEBI (SAST) Regulations, (b) that firm arrangements for payment through verifiable means have been put in place by the Acquirers to fulfill their obligations in relation to the Offer in accordance with the SEBI (SAST) Regulations.
- In case of upward revision in the Offer Price and/ or the Offer Size, the corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirers to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS:

- As on the date of this DPS, there are no statutory or other approvals required to acquire the Offer Shares that may be validly tendered pursuant to this Offer and/ or to complete the Underlying Transaction. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirers and PAC shall make necessary applications for such approvals.
- If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, the Acquirers and PAC shall have the right to withdraw the Open Offer (a) in the event that any of its statutory or other approvals specified in this Part VI (Statutory and Other Approvals) or those which become applicable prior to completion of the Open Offer are finally refused; or (b) if any of the conditions under the SPA, as set out in para 4 of Part II (Background) of the Offer specified in this DPS are not satisfied for reasons outside the reasonable control of the Acquirers and PAC. In the event of such a withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- Subject to the receipt of the statutory and other approvals, if any, the Acquirers shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirers and PAC.
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI may, if satisfied that the delay in receipt of requisite approval was not due to any willful default or neglect on the part of the Acquirers and PAC to diligently pursue the application for the approval, grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(1) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers and PAC in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the Escrow Amount lying in the Escrow Account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Day and Date
Issue of Public Announcement	Tuesday, January 06, 2026
Publication of this Detailed Public Statement in newspapers	Tuesday, January 13, 2026
Last date of filing of draft LOF with SEBI	Tuesday, January 20, 2026
Last date for Public Announcement for competing offer	Wednesday, February 4, 2026
Last date for receipt of comments from SEBI on the draft LOF	Wednesday, February 18, 2026
Identified Date*	Monday, February 23, 2026
Last date for dispatch of the LOF to the Public Shareholders	Monday, March 2, 2026
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Thursday, March 5, 2026
Last date for upward revision of the Offer Price and/ or the Offer Size	Friday, March 6, 2026
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Monday, March 9, 2026
Date of commencement of Tendering Period ("Offer opening Date")	Tuesday, March 10, 2026
Date of closure of Tendering Period ("Offer Closing Date")	Tuesday, March 24, 2026
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, April 10, 2026
Last date for publication of post Open Offer public announcement	Monday, April 20, 2026
Last date of filing the final report to SEBI	Monday, April 20, 2026

*Identified Date is only for the purpose of determining the names of the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Open Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER:

- All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the period from Offer opening date and Offer Closing date ("Tendering Period") for this Open Offer.
- Persons who have acquired 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 LOF, may also participate in this Open Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
- The LOF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories / the Company and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholders to receive a copy of LOF in physical format, the same shall be provided.
- The Public Shareholders may also download the LOF from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- This Open Offer will be implemented by the Acquirers and PAC through a stock exchange mechanism made available by stock exchange in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 and on such terms and conditions as may be permitted by law from time to time.
- BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirers and PAC have appointed Pravin Ratilal Share and Stock brokers Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:
Name: Pravin Ratilal Share and Stock Brokers Limited
Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009

SEBI Reg. No.:

INZ000206732

Tel No.:

079-26553758

Email :

cs@prsb.com

Website:

<http://www.prssb.com/>

Contact Person:

Neha Jain

Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stockbrokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.

A separate acquisition window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.

The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the acquisition window of the BSE. Before placing the bid, the Public Shareholder/Selling Broker concerned would be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depositories to the Clearing Corporation in accordance with SEBI circular No. SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021.

The cumulative quantity tendered shall be displayed on the BSE website (www.bseindia.com) throughout the trading session at specific intervals during the Tendering Period.

As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/ CMDI/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

The process of tendering Equity Shares by the Equity Shareholders holding in demat and physical Equity Shares will be separately enumerated in the LOF.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE DISPATCHED TO THE EQUITY SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE.

X. OTHER INFORMATION:

- The Acquirers and PAC accept full responsibility for the information contained in the PA and this DPS (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations in respect of this Open Offer.
- The information pertaining to the Target Company contained in the PA or DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or as provided by the Target Company. The Acquirers, PACs and Manager to the Offer have not independently verified such information and do not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company.
- Legal Advisors to the Acquirers and PAC:
Bathiya Legal
909, Solaris One, N. S. Phadke Road, Near East - West Flyover, Andheri (East), Mumbai - 400069, Maharashtra, India. Tel: +91 22 6133 8050
- Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Acquirers and PACs have appointed Vivro Financial Services Private Limited (SEBI Reg. No. MB/INM000010122), as the Manager to the Open Offer as per the details below:

VIVRO	Vivro Financial Services Private Limited Address: Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India. CIN: U67120GJ1996PTC029182; Tel No.: 079-4040 4242; Email: investors@vivro.net; Website: www.vivro.net SEBI Reg. No. MB/INM000010122 Contact Person: Shivam Patel
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- The Acquirers and PAC have appointed MUFG Intime India Private Limited as the Registrar to the Offer, as per details below:

MUFG	MUFG INTIME INDIA PRIVATE LIMITED Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. CIN: U67190MH1999PTC118368 Tel No.: +91 8108114949 Email: glittegranites.officer@in.mpm.mufg.com Website: www.in.mpm.mufg.com SEBI Reg. No. INR000004058 Contact Person: Pradnya Karanjekar
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- This DPS and the PA shall also be available on SEBI's website at www.sebi.gov.in and on the website of Manager to the Offer at www.vivro.net

Issued by Manager to the Offer on behalf of the Acquirers and PAC

Sd/-	Sd/-	Sd/-
Maheshkumar Jatashankar Thanki (Acquirer 1)	Bhargav Girjashankar Thanki (Acquirer 2)	Bhavin Harihar Thanki (Acquirer 3)
Sd/-	Sd/-	Sd/-
Kalpna Ashwinkumar Thanki (Acquirer 4)	Hema Bhargav Thanki (Acquirer 5)	Gautam Ashwinkumar Thanki (Acquirer 6)
Sd/-	Sd/-	Sd/-
Rawmin Mining And Industries Private Limited (PAC)		

Date: January 12, 2026

Place: Mumbai

GOVERNMENT OF TAMILNADU / WATER RESOURCES DEPARTMENT
Form of Contract : Lumpsum - Item Rate Contract Tender Notice (Two Cover System)
SHORT TERM - TENDER NOTICE NO. - 19 /VBC/Cat2025-2026/DO /DATED: 12.01.2026
For and on behalf of the Government of Tamilnadu, e-tenders are invited by the Superintending Engineer, WRD, Vellar Basin Circle, Cuddalore-607 001, from the eligible registered contractors having required experience for construction and irrigation projects for the following works:

S. No.	Name of Work	Approximate Value Put to Tender (including GST @18%)-Rs. in Lakhs	Period of Completion (Including Retain)	Tender submission through online closing date and time (as per Tender System Clock)	Opening of Tender through online date and time (as per Tender System Clock)
1.	Rehabilitation and repairs to the shuttering & holding arrangements in Koleroon branch, South branch including sand vents of Lower Atotai System across Koleroon river in Arankasani Village in Thanjavur District (Hydro-mechanical Component)	Rs.280.00	15 Months	03.02.2026 12:00 Hours	03.02.2026 15:30 Hours
2.	Rehabilitation and repairs to the shuttering & holding arrangements in Koleroon branch, South branch including sand vents of Lower Atotai System across Koleroon river in Arankasani Village in Thanjavur District (Hydro-mechanical Component)	Rs.3250.00	15 Months	03.02.2026 12:00 Hours	03.02.2026 15:30 Hours

The tender documents and other details will be available in the Government website <https://tenders.gov.in> to enable the tenderers to view and download of the e-tender document through online at the cost and submission of tenders shall be done only through online.

Note: i) It is the responsibility of the tenderer to check any corrigendum/issued for any correction or modification uploaded subsequently in website, the same shall be taken into account while submitting tender. ii) The tenderer authority doesn't take any responsibility for the delay/non-submission of tender/ non-reconciliation of online payment caused due to non-availability of internet connection, network traffic/ holidays or any other reasons. iii) Tender may be cancelled at any stage by competent authority. iv) Cost of EMD will be paid through online mode only.

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Superintending Engineer, WRD., Vellar Basin Circle, Cuddalore-1.

GOVERNMENT OF TAMIL NADU
PROJECT DEVELOPMENT GRANT FUND (PDGF)
INVITATION FOR PROPOSAL (IFP)
CONSULTING SERVICES
Ref: PDGF/GoTN/O&M Toilets/4 Corporations/2025

1. Project Development Grant Fund (PDGF) intends to appoint a firm to provide the following consulting services as detailed in the table below:

Description of Services	Estimated Value incl. GST in Rs.	EMD in Rs.	e-Tender Submission last date	e-Tender Opening date
Consulting Services for preparation of Feasibility Reports and providing Transaction Advisory Services for identifying Concessionaire(s) for the entire Operation and Maintenance for the Public Toilets through Public Private Participation (PPP) mode in Madurai, Tambaram, Tiruchirappalli and Tiruppur City Municipal Corporations	1,25,00,000/-	1,25,000/-	09-02-2026 up to 11.00 hrs.	09-02-2026 after 12.30 hrs.

1. The assignment is open to all eligible firms. The Request for Proposals (RFP) may be downloaded and used free of cost from the website viz. <https://tenders.gov.in> Proposals complete in all aspects must be submitted online through the Tamil Nadu e-tender website, as specified in the RFP.

2. A pre-proposal conference will be held on **23.01.2026 at 11.00 am** in the office of TNUFSL, to clarify queries, if any as stated in the RFP.

3. Any Clarifications, Minutes of Pre-proposal meeting, Extension of time and Addendum & Corrigendum issued will be uploaded only in the Tamil Nadu e-tender website. Other details are available in the RFP.

Chairman & Managing Director
TNUFSL Fund Manager of PDGF

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TAURUS ASSET MANAGEMENT COMPANY LIMITED
CIN: U67190MH1993PLC073154
Head Office & Regd Office : 401 & 402, 4th Floor, Jaisingh Business Centre, Sahar Road, Andheri (E), Mumbai - 400 099. Tel: 022 - 6624 2700
Email: customercare@taurusmutualfund.com
A copy of SAI, SIDs and KIMs of the schemes of Taurus Mutual Fund along with application form may be obtained from Fund's website.
www.taurusmutualfund.com

NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION ('SAI'), SCHEME INFORMATION DOCUMENTS ('SIDs') AND KEY INFORMATION MEMORANDUM ('KIMs') OF ALL SCHEMES OF TAURUS MUTUAL FUND (THE MUTUAL FUND)

Change in Base Total Expense Ratio of Scheme(s) of Taurus Mutual Fund

NOTICE IS HEREBY GIVEN and it is proposed to change the base Total Expense Ratio ("TER") (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) for the following schemes offered by Taurus Mutual Fund ("the Fund") w.e.f. 19.01.2026

Scheme Name(s)	BASE TER	
	Direct Plan - Existing (%)	Direct Plan - Proposed (%)
Taurus Flexi Cap Fund	2.17	2.15
Taurus Large Cap Fund (Formerly known as Taurus Largecap Equity Fund)	2.07	1.99
Taurus Mid Cap Fund (Formerly known as Taurus Discovery (Midcap) Fund)	1.77	1.63
Taurus ELSS Tax Saver Fund (Formerly known as Taurus Tax Shield)	1.60	1.49
Taurus Infrastructure Fund	1.68	1.37
Taurus Banking & Financial Services Fund	1.39	1.62
Taurus Nifty 50 Index Fund	0.73	0.64
Taurus Ethical Fund	0.78	0.52

Investors may also visit our website www.taurusmutualfund.com for disclosure(s) relating to TER appearing under sub-section titled "Total Expense Ratio of Mutual Fund Schemes" appearing under Section "Statutory Disclosures". The said information about change in base TER is provided in accordance with Clause 10.1.6 of SEBI Master Circular No. SEBI/HOI/MD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024 for "Total Expense Ratio - change and disclosure".

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

GLITTEK GRANITES LIMITED

Registered Office: Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India | CIN: L14102KA1990PLC023497 | Tel. No.: +91 80 27971565 / 66 | Email ID: info@glittek.com | Website: http://www.glittek.com/

IN TERMS OF REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS").

OPEN OFFER FOR THE ACQUISITION OF UP TO 67,50,000 (SIXTY SEVEN LAKHS FIFTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹5/- (RUPEES FIVE ONLY) EACH ("EQUITY SHARES") REPRESENTING 26% (TWENTY SIX PERCENTAGE) OF THE EQUITY SHARE CAPITAL (AS DEFINED BELOW) OF GLITTEK GRANITES LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) BY MAHESHKUMAR JATASHANKAR THANKI ("ACQUIRER 1"), BHARGAV GIRJASHANKAR THANKI ("ACQUIRER 2"), BHAVIN HARIHAR THANKI ("ACQUIRER 3"), KALPANA ASHWINKUMAR THANKI ("ACQUIRER 4"), HEMA BHARGAV THANKI ("ACQUIRER 5") AND GAUTAM ASHWINKUMAR THANKI ("ACQUIRER 6") (ACQUIRER 1, ACQUIRER 2, ACQUIRER 3, ACQUIRER 4, ACQUIRER 5 AND ACQUIRER 6 ARE COLLECTIVELY REFERRED AS "ACQUIRERS") TOGETHER WITH RAWMIN MINING AND INDUSTRIES PRIVATE LIMITED ("PAC") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 READ WITH OTHER APPLICABLE PROVISIONS OF SEBI (SAST) REGULATIONS ("OPEN OFFER" OR "OFFER").

This detailed public statement ("DPS") is being issued by Vivro Financial Services Private Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirers and PAC to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable provisions of the SEBI (SAST) Regulations and pursuant to the public announcement ("PA") dated January 6, 2025 in relation to the Open Offer, filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and to the Target Company in compliance with Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations.

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

"Equity Share Capital" means the total issued, subscribed, paid up and equity share capital of the Target Company having voting rights on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Open Offer.

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the (i) Acquirers and PAC, (ii) the parties to the 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.

"Working Day" means any working day of the SEBI.

Any capitalized word which has not been defined herein but defined under the SEBI (SAST) Regulations, then such capitalized word shall have the same meaning as ascribed to such capitalized word under SEBI (SAST) Regulations.

ACQUIRERS, PAC, SELLERS, TARGET COMPANY AND OFFER:

I. Information about the Acquirers and PAC:

1.1. Maheshkumar Jatashankar Thanki ("Acquirer-1")

1.1.1. Maheshkumar Jatashankar Thanki is son of Jatashankar Muljibhai Thanki and is an individual resident of India, aged 67 years and residing at Madhav Bhuvan, 2 Bhojeshwar Plot, Porbandar- 360575, Gujarat, India. Email ID: mahesh@rawmin.com. He holds the qualification of Bachelor of Commerce from Gujarat University. He has an total experience of more than 45 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.1.2. The net worth of the Acquirer-1 as on December 31, 2025 is ₹ 1644.92 Lakhs (Rupees One Thousand Six Hundred Forty Four Point Nine Two Lakhs Only) as certified vide certificate bearing unique document identification no. ("UDIN") 26044687ZNLOAO2270 dated January 6, 2026 issued by CA Nirmal K. Khetan, (ICAI Membership No. 44687) Partner of JKJS & Co. LLP, Chartered Accountants (ICAI FRN: 121161WW100195) having its office at F-99, Express Zone Mall, Western Express Highway, Goregaon-East, Mumbai- 400063, Maharashtra, India. Email ID: canknhetan@gmail.com.

1.2. Bhargav Girjashankar Thanki (Acquirer-2)

1.2.1. Bhargav Girjashankar Thanki is son of Girjashankar Muljibhai Thanki and is an individual resident of India, aged 57 years and residing at 2/12 Nanik Nivas, Bhula Bhai Desai Road, Breach Candy, Mumbai – 400026, Maharashtra, India. Email ID: bhargav@rawmin.com. He holds the qualification of Bachelor in Engineering (Polymer) from University of Pune and has an experience of more than 35 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.2.2. The net worth of the Acquirer-2 as on December 31, 2025 is ₹ 1480.02 Lakhs (Rupees One Thousand Four Hundred Eighty Point Zero Two Lakhs Only) as certified vide certificate bearing UDIN 26044687PDRDN2545 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.3. Bhavin Harihar Thanki (Acquirer-3)

1.3.1. Bhavin Harihar Thanki is son of Harihar Mulji Thanki and is an individual resident of India, aged 53 years and residing at 2 Wadi Plots, Porbandar - 360 575, Gujarat, India. Email ID: bhavin@rawmin.com. He holds the qualification of Higher Secondary Certification and has an experience of more than 33 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.3.2. The net worth of the Acquirer-3 as on December 31, 2025 is ₹ 1667.86 Lakhs (Rupees One Thousand Six Hundred Sixty Seven Point Eight Six Lakhs Only) as certified vide certificate bearing UDIN 26044687DHWSV4887 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.4. Kalpana Ashwinkumar Thanki (Acquirer-4)

1.4.1. Kalpana Ashwinkumar Thanki is spouse of Ashwinkumar Jatashankar Thanki and is an individual resident of India, aged 66 years and residing at 20 Hanuman Sharan, Bomanji Pet Road, Mumbai - 400 036, Maharashtra, India. Email ID: kalpana@rawmin.com. She holds the qualification of Bachelor of Homeopathy Medicine and Surgery from Karnataka Board of Homeopathic System of Medicine and has an experience of more than 41 years in the field of Homeopathy Medicine and Health Care.

1.4.2. The net worth of the Acquirer-4 as on December 31, 2025 is ₹ 826.51 Lakhs (Rupees Eight Hundred Twenty Six Point Five One Lakhs Only) as certified vide certificate bearing UDIN 26044687HNOLP1334 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.5. Hema Bhargav Thanki (Acquirer-5)

1.5.1. Hema Bhargav Thanki is spouse of Bhargav Girjashankar Thanki and is an individual resident of India, aged 49 years and residing at 2/12 Nanik Nivas, Bhula Bhai Desai Road, Breach Candy, Mumbai – 400026, Maharashtra, India. Email ID: hema@rawmin.com. She holds the qualification of Bachelor of Arts in Psychology from University of Mumbai and has an experience of more than 10 years in the field of Corporate Environment Responsibility (CEIR) as well as Human Resources.

1.5.2. The net worth of the Acquirer-5 as on December 31, 2025 is ₹ 1237.01 Lakhs (Rupees One Thousand Two Hundred Thirty Seven Point Zero One Lakhs Only) as certified vide certificate bearing UDIN 26044687NXVHBK7576 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.6. Gautam Ashwinkumar Thanki (Acquirer-6)

1.6.1. Gautam Ashwinkumar Thanki is son of Ashwinkumar Jatashankar Thanki and is an individual resident of India, aged 38 years and residing at 20 Hanuman Sharan, Bomanji Pet Road, Mumbai - 400 036, Maharashtra, India. Email ID: gautam@rawmin.com. He holds the qualification of Bachelor of Commerce from University of Pune and has an experience of more than 15 years in the field of mining, manufacture of value added mineral products and domestic as well as international trading of minerals.

1.6.2. The net worth of the Acquirer-6 as on December 31, 2025 is ₹ 682.85 Lakhs (Rupees Six Hundred Eighty Two Point Eight Five Lakhs Only) as certified vide certificate bearing UDIN 26044687FZPRMD3880 dated January 6, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.7. Rawmin Mining And Industries Private Limited ("PAC")

1.7.1. Rawmin Mining And Industries Private Limited Limited is a private limited company incorporated on January 29, 1999, under the Companies Act, 1956 pursuant to a certificate of incorporation dated January 29, 1999 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli (the "RoC").

1.7.2. The registered office of the PAC is situated at 94 - A, Mittal Court 224, Nariman Point, Mumbai- 400021, Maharashtra, India and its corporate identification number is U26999MH1999PTC168380. The contact details of the PAC are as follows: Mobile No. : (+91) 9987010066 and email ID: mail@rawmin.com.

1.7.3. PAC is engaged in the business of mining of Metallurgical Grade Bauxite, Cement Grade Bauxite and Iron Ore, predominantly in the state of Gujarat, Maharashtra and Goa.

1.7.4. Equity Shares of the PAC are currently not listed on any stock exchange in India or abroad.

1.7.5. As on the date of this DPS, the details of persons who are shareholders / promoters of the PAC along with their shareholding in the PAC are as follows:

Sr. No.	Name	Category	No. of equity shares held in PAC	%
1	Maheshkumar Jatashankar Thanki	Promoter	49,05,036	25.00
2	Bhargav Girjashankar Thanki	Promoter	40,36,536	20.57
3	Bhavin Harihar Thanki	Promoter	49,05,036	25.00
4	Kalpana Ashwinkumar Thanki	Promoter	33,12,936	16.89
5	Hema Bhargav Thanki	Promoter	8,68,500	4.43
6	Gautam Ashwinkumar Thanki	Promoter	15,92,100	8.11
Total			1,96,20,144	100.00

1.7.6. As on the date of this DPS, the directors on the board of PAC are Maheshkumar Jatashankar Thanki, Managing Director (DIN: 00045946), Bhargav Girjashankar Thanki, Whole-time Director (DIN: 00046364) and Bhavin Harihar Thanki, Whole-time Director (DIN: 00046393).

1.7.7. The key financial information of the PAC as extracted from its unaudited financial results for the six months period ended September 30, 2025 and audited financial statements as on and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the nine months period ended December 31, 2025	Financial year ended			
		March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
		Un-Audited	Audited	Un-Audited	Audited
Total Revenue	2,603.65	6,693.04	2,565.51		5,692.15
Net Income	90.72	154.67	64.49		67.97
EPS (₹ per share)	0.46	0.79	0.33		0.35
Net worth/ Shareholders' funds	3,677.21	3,586.49	3,431.82		3,367.33

The financial information for the nine months period ended on December 31, 2025, has been extracted from the limited reviewed un-audited financial results dated January 11, 2026. The financial information for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, has been extracted from audited financial statements dated September 22, 2025, September 29, 2024 and September 14, 2023, respectively.

1.7.8. The net worth of the PAC as on December 31, 2025 is ₹ 3677.21 Lakhs (Rupees Three Thousand Six Hundred Seventy Seven Point Twenty One Lakhs Only) as certified vide certificate bearing UDIN 26A44687OVHO DP3975 dated January 12, 2026 issued by CA Nirmal K. Khetan, (having details as stated in para 1.1.2 of Part I).

1.7.9. The relationship between the Acquirers and PAC are as follows:

Name of Acquirers and PAC	Relationship between Acquirers and PAC
Maheshkumar Jatashankar Thanki	Promoter, shareholder and Managing Director
Bhargav Girjashankar Thanki	Promoter, shareholder and Whole time Director
Bhavin Harihar Thanki	Promoter, shareholder and Whole time Director
Kalpana Ashwinkumar Thanki	Promoter and shareholder
Hema Bhargav Thanki	Promoter and shareholder
Gautam Ashwinkumar Thanki	Promoter and shareholder

2. Joint Undertakings / Confirmations by the Acquirers and PAC

2.1. The Acquirers and PAC have not acquired any Equity Shares of the Target Company between the date of PA i.e., January 6, 2026 and the date of this DPS.

2.2. The Acquirers and PAC are not part of any group.

2.3. As of the date of this DPS, there are no directors representing the Acquirers or PAC on the board of the Target Company.

2.4. The Acquirers and PAC undertake that they will not sell the Equity Shares of the Target Company held by them during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

2.5. As on the date of this DPS, the Acquirers and PAC do not hold any Equity Shares of the Target Company.

2.6. Upon consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with SEBI (SAST) Regulations, the Acquirers and PAC will acquire the control over the Target Company and the Acquirers and PAC shall be classified as members of the promoter and promoter group of the Target Company, in accordance with the provisions of SEBI (LODR) Regulations.

2.7. As of the date of this DPS, Acquirers and PAC does not have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

2.8. As of the date of this DPS, the Acquirers and PAC are not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or any other regulations made under the SEBI Act. ("SEBI Regulations")

2.9. The Acquirers and PAC are not categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

2.10. The Acquirers and PAC are not categorized / declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ia) of the SEBI (SAST) Regulations.

2.11. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirers and PAC under SEBI Act and SEBI Regulations, also by any other regulators. As on date, there are no penalties levied by SEBI on the Acquirers and PAC.

3. Information about the Sellers:

3.1. The details of the Sellers are as under:

Sr. No	Name of the person / entity	Nature of the person / entity	Registered Office/ Residential Address	Name of the Stock Exchange where its shares are listed	Shareholding / Voting Rights before the Underlying Transaction No. of Shares (%)
1.	Manuja Agarwal	Individual		Not Applicable	14,98,735 (5.77%)
2.	Tushar Agarwal	Individual	1145, 12th Main, 1st Cross, HAL 2nd Stage, Indiranagar, Bangalore 560038, Karnataka, India.	Not Applicable	6,66,888 (2.57%)
3.	Ashoke Agarwal	Individual		Not Applicable	12,03,387 (4.64%)
4.	Ashoke Agarwal & Others HUF	HUF		Not Applicable	8,000 (0.03%)
5.	Kosen Ventures Private Limited	Company	Krishna Building, 224 AJC, Bose Road, FL-7, R No.711, Shakespeare Sarani, Kolkata - 700017, West Bengal, India	Not Applicable	1,29,75,000 (49.98%)

Note:

a) Sellers are not a part of any defined group.

3.2. Currently, the Sellers are the members of the promoters and promoter group of the Target Company and upon completion of the Offer, the Sellers shall cease to be members of the promoters and promoters group of the Target Company subject to, compliance with conditions stipulated in Regulation 31A of Securities and Exchange Board of India. (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI (LODR) Regulations"). Upon completion of the sale and purchase of the Sale Shares under the SPA, the Sellers will not hold any Equity Shares of the Target Company.

3.3. The Sellers are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under the SEBI Regulations.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated on October 29, 1999, issued by the Registrar of Companies, Calcutta, West Bengal. There has been no change in the name of the Target Company in the preceding three years. The Corporate Identification Number ("CIN") of the Target Company is L14102KA1990PLC02349.

4.2. The registered office of the Target Company is situated at Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India. Tel. No. : +91 80 27971565 / 66; Email id. info@glittek.com; Website: http://www.glittek.com/.

4.3. The Target Company is authorised to engage in the business of manufacturing, processing and trading of granite slab and tiles.

4.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Scrip Code: GLITTEKG, Scrip ID: 513528). The ISIN of the Equity Shares of the Target Company is INE741B01027.

4.5. The authorized share capital of the Target Company is ₹ 14,00,00,000/- (Rupees Fourteen Crore Only) comprising of 2,80,00,000 (Two Crore Eighty Lakhs) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each. The paid-up Equity Share Capital of the Target Company is ₹ 12,97,97,000/- (Rupees Twelve Crore Ninety Seven Lakhs Ninety Seven Thousand Only) comprising of 2,59,59,400 (Two Crore Fifty Nine Lakhs Fifty Nine Thousand Four Hundred) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each.

4.6. As per the shareholding pattern filed by the Target Company with the BSE for the quarter ended on December 31, 2025, the Target Company has disclosed that: (i) there are no partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) there are no equity share of the Target Company that are pledged or otherwise encumbered.

4.7. The Equity Shares of the Target Company are frequently traded on BSE in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

4.8. The key financial information of the Target Company as extracted from its unaudited limited reviewed financial results for the six months period ended September 30, 2025 and audited financial statements as on and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the six months period ended September 30, 2025	Financial year ended			
		March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2025
		Un-Audited	Audited	Audited	Audited
Total Revenue	95.06	3,329.91	705.90		1,383.43
Net Income	(34.90)	685.86	(614.41)		(77.89)
EPS (₹ per share)	(0.13)	2.64	(2.37)		(0.30)
Net worth/ Shareholders' funds	950.98	985.88	300.02		914.43

Notes:

1) Not Annualised

2) The financial information for the six months period ended on September 30, 2025, has been extracted from the limited reviewed un-audited financial results filed with BSE on November 10, 2025. The financial information for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, has been extracted from audited financial statements filed with the BSE on May 28, 2025, May 30, 2024 and May 24, 2023, respectively.

5. Details of the Offer

5.1. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 4 and other applicable provisions of the SEBI (SAST) Regulations for substantial acquisition of equity shares/ voting rights, accompanied with a change in management and control of the Target Company. This Offer has been triggered upon the execution of the SPA.

5.2. This Open Offer is being made by the Acquirers and PAC to the Public Shareholders to acquire up to 67,50,000 Equity Shares ("Offer Shares") representing 26% of Equity Share Capital the Target Company at a price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five only) per Equity Share ("Offer Price") payable in cash, from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹ 8,53,87,500/- (Rupees Eight Crore Fifty Three Lakhs Eighty Seven Thousand Five Hundred Only) (assuming full acceptance) ("Offer Size"), payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions as set out in PA, DPS and Letter of Offer ("LOF").

5.3. The Offer Shares will be acquired by the Acquirers fully paid-up, free from all liens, charges and encumbrances and together with all the rights attached thereto and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

5.4. All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI, FIPB or any other regulatory body) in respect of Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer. Further, if the Public Shareholders who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Offer Shares.

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

5.6. This is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

5.7. This Offer is not pursuant to any global acquisition resulting in indirect acquisition of Equity Shares of the Target Company.

5.8. The Acquirers and PAC intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

5.9. There are no statutory and other approvals required to be obtained to complete the Underlying Transaction contemplated under the SPA or to complete this Open Offer other than as indicated in Part VI (Statutory and Other Approvals) below.

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

5.11. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirers and PAC, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirers and PAC shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

5.12. As on the date of this DPS, the Acquirers and PAC do not have any plans to dispose-off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed-off or otherwise encumbered other than in the ordinary course of business, the Acquirers and PAC undertakes that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

5.13. Upon completion of the Offer, assuming full acceptances in the offer, the Acquirers and PAC will hold 2,31,01,010 (Two Crore Thirty One Lakhs One Thousand Ten) Equity Shares representing 88.99% of the Equity Share Capital of the Target Company.

5.14. As per Regulation 38A of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25.00% (Twenty Five Percent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer (assuming full acceptance of the Offer Shares) and the Underlying Transaction, the public shareholding in the Target Company will fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations. If the MPS falls below 25% (Twenty Five Percent) of the then existing equity share capital, the Acquirers and PAC will comply with provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations.

5.15. The Acquirers and PAC shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI (Delisting) Regulations"), unless a period of twelve months has elapsed from the date of completion of the Offer Period as per Regulation 7(5) of SEBI (SAST) Regulations.

5.16. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its own account in the Equity Shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER:

1. The Acquirers and PAC have entered into the share purchase agreement ("SPA") with (i) Manuja Agarwal, (ii) Tushar Agarwal, (iii) Ashoke Agarwal, (iv) Ashoke Agarwal & Others HUF and (v) Kosen Ventures Private Limited, being members of the promoters and promoter group ("Sellers") of the Target Company and the Target Company on January 6, 2025, for acquisition of 1,63,51,010 (One Crore Sixty Three Lakhs Fifty One Thousand Ten) Equity Shares ("Sale Shares") of face value of ₹ 5/- (Rupees Five Only) each representing 62.99% (Sixty Two Point Ninety Nine percentage) of the Equity Share Capital of the Target Company at a price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share aggregating to ₹ 20,68,40,276.50/- (Rupees Twenty Crore Sixty Eight Lakhs Forty Thousand Two Hundred Seventy Six and Paise Fifty Only), payable in cash, subject to the terms and conditions as mentioned in the SPA ("Underlying Transaction").

2. The salient features of the SPA are as follows:

2.1. The SPA sets forth the terms and conditions agreed

सेना पर्यावरण पार्क एवं झेन प्रशिक्षण क्षेत्र, धौला कुआँ, नई दिल्ली – 110010

एक ग्रीन मास्टर मशीन की खरीद

- सेना पर्यावरण पार्क एवं झेन प्रशिक्षण क्षेत्र (एईपीडीए), धौला कुआँ, नई दिल्ली–110010, एक नई ग्रीन मास्टर मशीन की खरीद के लिए प्रतिष्ठित कंपनियों को आमंत्रित करता है। तकनीकी विवरण प्रस्ताव हेतु अनुरोध (RFP) में दिए जाएंगे।
- संभावित बोलीदाता उपकरण निर्माता या उपरोक्त मशीन के अधिकृत विक्रेता /वितरक होने चाहिए।
- इच्छुक बोलीदाता एईपीडीए से निविदा प्रपत्र प्राप्त कर सकते हैं। निविदा के लिए आरएफपी 5,000 / – रुपये प्रति निविदा की दर से बिक्री के लिए उपलब्ध होगा, जिसका भुगतान नकद (मैर-वापसी योग्य) रूप में एईपीडीए कार्यालय में प्रातः 09.00 बजे से सायं 05.00 बजे तक किया जा सकता है, जो 15 जनवरी 2026 से 24 जनवरी 2026 तक प्रभावी होगा।
- एईपीडीए बिना कोई कारण बताए निविदा जारी करने के लिए किसी भी / सभी आवेदनों की जांच करने और उन्हें अस्वीकार करने का अधिकार सुरक्षित रखता है। निविदा प्रपत्रों का जारी होना इस बात पर निर्भर करेगा कि बोलीदाता प्रारंभिक जांच के बाद एईपीडीए द्वारा चैनल में शामिल होने के लिए उपयुक्त पाया जाता है या नहीं।
- किसी भी अन्य पूछताछ के लिए कृपया 011 / 25693830, 8448227437 पर संपर्क करें या armygolfcourse@yahoo.co.in पर ईमेल करें।

हिन्दुजा हाउसिंग फाइनेंस लिमिटेड				
कॉर्पोरेट कार्यालय: नंबर 167-169, द्वितीय तल, अन्ना साले, सैन्ट्रल, चेन्नई – 600015 ई-मेल: auction@hindujahousingfinance.com शाखा कार्यालय: प्रवेश 124/O/64, पण्थरु सैन्ट्रल के पास, मेरिडियन नगर, कानपुर-208006				
आरएएफएम: आरएएफएम- श्री ब्रजेश कुमार अवस्थी: 9918300185 * सीएएएम – सोनम मिश्रा: 9368111464 आरआरएएम: पुष्कर अवस्थी- 9453043399, सीआरएएम – निवेश मिश्रा: 9555269296				
सांकेतिक कब्जा सूचना				
बैंक को वित्तीय परिसंपत्तियों के प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम,2002 (2002 का अधिनियम संख्या 3) के अंतर्गत हिन्दुजा हाउसिंग फाइनेंस लिमिटेड के प्राधिकृत अधिकारी के रूप में तथा प्रतिभूति हित प्रवर्तन नियमावली, 2002 के नियम 3 के साथ पठित धारा 13(12) के अंतर्गत वर्तन शक्तियों का प्रयोग करते हुए अधोस्तरीय 8 प्रत्येक खाते के मामले में अधिक निविदाएं पर मांग सूचना जारी कर रहे हैं। अधिनियम (विशेष) इसके बाद अध्यापक और गारंटरी को प्राधिकृत रूप से "अध्यापक" कहा गया है। जो उक्त सूचना की प्राप्ति की तिथि से 60 दिनों के भीतर उन्हें मांग सूचना में वर्णित शक्ति वापस लीटने का निर्देश दिया था। अध्यापक इस शक्ति को वापस लीटने में विफल रहे, अतः एतद्वारा आम जनता और विशेष रूप से अध्यापकों को सूचित किया जाता है की प्रत्येक खाते के मामले में अधिनियम 2002 के अधोस्तरीय 8 के अंतर्गत शक्तियों का प्रयोग करते हुए प्रत्येक खाते के मामले में उल्लिखित शक्तियों पर नीचे वर्णित संपत्ति का सांकेतिक कब्जा ले लिया है। विशेष रूप से अध्यापकों/गारंटरी और आम जनता को सूचित किया जाता है की वे नीचे वर्णित संपत्ति का व्यवसाय न करें और उक्त संपत्ति का किसी तरह का व्यवसाय नीचे वर्णित शक्ति और उक्त शक्ति पर संबिधत्मक दार पर भविष्य के व्याज, आकर्षक व्याज, लगान, शुल्क आदि लिए हिन्दुजा हाउसिंग फाइनेंस लिमिटेड के चार्ज के अधीन होगा। अध्यापक का ध्यान सुरक्षित संपत्तियों को छुड़ाने के लिए उपलब्ध समय के संबंध में अधिनियम की धारा 13 की उप-धारा (8) के प्राधान्यों की ओर आकर्षित किया जाता है।				
क्र. सं.	आवेदन सं./अध्यापक/गारंटरी के नाम	क्र.मांग का तिथि कबजे की तिथि	बकाया राशि	अचल संपत्ति का विवरण
1.	आवेदन सं.: UP/KNP/KANP/A000002029 सुशी साहू भदौरिया (अप वृत्त) श्रीमती रेखा सेन, 259, जलान नगर, बाना कल्याणपुर, रायपुर नगर, रायपुर नगर, भारत - 208019	10/10/25 07.01.2026 (सांकेतिक)	रु. 11,195,393 09.10.2025 तक और उस पर व्याज	आरानी संख्या 257 में, रायपुर, कानपुर, मेट्रो कानपुर, उत्तर प्रदेश, भारत-208001, क्षेत्रफल: 41.8 वर्ग मीटर। सीमाएं: पूर्व: आरानी का हिस्सा, पश्चिम: 6.09 मी. चौड़ी सड़क, उत्तर: कैलाश का घर, दक्षिण: सिव पाल का घर।
2.	आवेदन सं.: UP/KNP/KANP/A000000142 श्रीमती ख्योति देवी, श्री सुनील कुमार शर्मा 134, एनजुआ रायपुर, कानपुर देहात, कानपुर देहात, अवन, कानपुर, उत्तर प्रदेश, भारत - 209302	25.10.2025 08.01.2026 (सांकेतिक)	रु. 8,68,617 24.10.2025 तक और उस पर व्याज	प्लॉट नं. 49 पर निर्मित मकान, जो ग्राम रसपुरपुर, तहसील अकबरपुर, जिला कानपुर देहात में स्थित आरानी सं. 288/1 में शामिल है, क्षेत्रफल: 72.33 वर्ग मी., सीमाएं: पूर्व: आरानी प्लॉट जी, पश्चिम: 20 फीट चौड़ा कच्चा रास्ता, उत्तर: विहारी जी का प्लॉट, दक्षिण: पिछेताओं की ज़ेब भूमि।
3.	आवेदन सं.: UP/KNP/KANP/A000001573 श्रीमती गीता वर्मा, श्री मोतील प्रसाद 100-बी, रायपुर, ग्राम नगर, सीओडी-कानपुर नगर-208013, कानपुर, मेट्रो कानपुर नगर-208013, कानपुर, मेट्रो कानपुर नगर-208013, भारत - 208013	10/10/25 10.01.2026 (सांकेतिक)	रु. 5,69,201 09.10.2025 तक और उस पर व्याज	100-बी, रायपुर, ग्राम नगर, सीओडी-कानपुर नगर-208013, कानपुर, मेट्रो कानपुर, उत्तर प्रदेश, भारत-208013, क्षेत्रफल: 83.61 वर्ग मी., सीमाएं: पूर्व: प्लॉट नंबर 100 ई का हिस्सा, पश्चिम: प्लॉट नं. 100बी का हिस्सा, उत्तर: प्लॉट नं. 100, दक्षिण: 20 फीट सड़क।
दिनांक: 13.01.2026, स्थान: कानपुर				प्राधिकृत अधिकारी, हिंदुजा हाउसिंग फाइनेंस लिमिटेड

सीएफएम एसेट रीकंस्ट्रक्शन प्राइवेट लिमिटेड
पंजीकृत कार्यालय - ब्लॉक एन/ए/1003, वेस्ट गेट, बड्डीमोर्गन क्लब के पास, सुर नगर 835/13, एस.जी. हाइवे, मकरन, अहमदाबाद-380051 गुजरात
कॉर्पोरेट कार्यालय: पारली मॉडल, केमकीडल हाउस, सेंट्रल रोड, बैंगलूर एस्टेट, मुंबई-400038 |
ईमेल: Info@Cfmarc.in, sweta.Rana@Cfmarc.in, anmol.Mishra@Cfmarc.in | **संपर्क**: 022-40055282

thoughtful regeneration
सीआरईन : U67100GJ2015PTC083994

परिच्छेद-IV-A (नियम 8 (6) के परंतुक देखें)	
अचल संपत्ति की बिक्री के लिए विक्रय सूचना	
प्रतिभूतिकरण और वित्तीय परिसंपत्तियों के पुनर्निर्माण और सुस्था हित प्रवर्तन अधिनियम, 2002 के तहत अचल संपत्तियों की बिक्री के लिए ई-नीलामी बिक्री सूचना, सुस्था हित प्रवर्तन नियम, 2002 के नियम 8(6) के परंतुक के साथ पठित।	
आम जनता और विशेष रूप से आधारकता/आधारकताओं तथा गारंटर/गारंटरी को सूचित किया जाता है कि नीचे वर्णित अचल संपत्ति (सुस्थित परिसंपत्ति), जो सुस्थित लेनदार के पास गिरवी रखी गई है और जिसका रचनानक कब्जा सीएफएमएसेट रिकंस्ट्रक्शन प्राइवेट लिमिटेड के अधिकृत अधिकारी (सीएफएमएसेटारी ट्रस्ट – 1 आईएफएफएल "सुस्थित लेनदार" के व्यापारी के रूप में कार्य करते हुए) द्वारा ले लिया गया है, को "जैसा है जैसा है" "जैसा है जो भी है", "जो भी हो" और "बिना किसी सहारा के" द्वारा पर 16.02.2026 तक शाम 5.00 बजे से शाम 6.00 बजे तक बेचा जाएगा। ऋण खाता संख्या HHLDMT00289483, के अंतर्गत बकाया राशि 35,09,116 रुपये (तीस लाख बी हजार एक सौ सोलह रुपये मात्र) की वसूली के लिए, जिसमें मूलदान, बकाया (रूपावधि विवरण शुल्क सहित) और 27.12.2025 तक का व्याज, साथ ही ऋण समझौते और अन्य संबंधित ऋण दस्तावेजों के अनुसार 23.12.2025 से लागू भविष्य का व्याज, कानूनी खर्च और अन्य शुल्क शामिल हैं, जो आगू खाते और अफंजल खाते से सुस्थित लेनदार को देय हैं। संपत्तियों का आरक्षित मूल्य और ब्याना राशि नीचे दी गई है: –	
गिरवी रखी गई संपत्ति का विवरण:	आवासीय परिसर संस्था एफ.एफ.फ. –02, कुल कवर्ड एरिया 600 वर्ग फुट या 55.74 वर्ग मीटर, बिना छत के अधिकार के, एनआईसी प्लेट, पारली मॉडल पर, पीछे मध्य मार्ग, प्लॉट संख्या सी 1/1 पर निर्मित, सीएफएम अंशुर विवरण, लोनी, गाजियाबाद-2014002, उत्तर प्रदेश।
सुस्थित ऋण:	ऋण खाता संख्या HHLDMT00289483 पर दिनांक 23.12.2025 तक रु. 35,09,116 रुपये (तीस लाख बी हजार एक सौ सोलह रुपये मात्र) बकाया है, जिसमें अंतिम भुगतान तक देय व्याज, अन्य लागतें और व्यय शामिल हैं।
आरक्षित मूल्य (आरक्षित):	16,00,000 रुपये (सोलह लाख रुपये मात्र)
निर्दिष्ट:	अनुसूची पर किया जाएगा
समय: दिनांक: स्थान: ई-नीलामी के लिए	वेबसाइट (www.auctionfocus.in) के माध्यम से ई-नीलामी/बोली लगाना दिनांक: 16.02.2026 समय: शाम 5:00 बजे से शाम 6:00 बजे तक
निविदा जमा करने की अंतिम तिथि और समय:	16.02.2026 को दोपहर 3:00 बजे या उससे पहले
ईएफसी:	1,60,000 रुपये (एक लाख साठ हजार रुपये मात्र)
संपर्क करें:	0124-6910910, +91 7065451024
यदि कोई भ्रम हो तो सुस्थित लेनदार को ज्ञात नहीं है। बिक्री के विस्तृत नियम एवं शर्तों के लिए, कृपया सुस्थित लेनदारों की वेबसाइट https://www.cfmarc.in पर दिए गए लिंक को देखें। इस लिंक पर संबंधित संपत्तियों की ई-नीलामी/बिक्री और अन्य विवरणों की विस्तृत जानकारी दी गई है, ताकि ई-नीलामी में भाग लेने के लिए बोली जमा करने से पहले आपको जानकारी मिले सके।	
बोली लगाने वाले www.auctionfocus.in वेबसाइट पर भी जा सकते हैं या 0124-6910910 या +917065451024 पर संपर्क कर सकते हैं। उनका ईमेल पता auctionhelpline@sammaancapital.com है।	
हस्ताक्षर – अधिकृत अधिकारी	
दिनांक: 08.01.2026 स्थान: गाजियाबाद	सीएफएम एसेट रिकंस्ट्रक्शन प्राइवेट लिमिटेड सीएफएमएसेटारी ट्रस्ट – 1 आईएफएफएल के व्यापारी के रूप में कार्यरत

सीएफएम एसेट रीकंस्ट्रक्शन प्राइवेट लिमिटेड
पंजीकृत कार्यालय - ब्लॉक एन/ए/1003, वेस्ट गेट, बड्डीमोर्गन क्लब के पास, सुर नगर 835/13, एस.जी. हाइवे, मकरन, अहमदाबाद-380051 गुजरात
कॉर्पोरेट कार्यालय: पारली मॉडल, केमकीडल हाउस, सेंट्रल रोड, बैंगलूर एस्टेट, मुंबई-400038 |
ईमेल: Info@Cfmarc.in, sweta.Rana@Cfmarc.in, anmol.Mishra@Cfmarc.in | **संपर्क**: 022-40055282

thoughtful regeneration
सीआरईन : U67100GJ2015PTC083994

परिच्छेद- IV-A (नियम 8 (6) के परंतुक देखें)	
अचल संपत्ति की बिक्री के लिए विक्रय सूचना	
प्रतिभूतिकरण और वित्तीय परिसंपत्तियों के पुनर्निर्माण और सुस्था हित प्रवर्तन अधिनियम, 2002 के तहत अचल संपत्तियों की बिक्री के लिए ई-नीलामी बिक्री सूचना, सुस्था हित प्रवर्तन नियम, 2002 के नियम 8(6) के परंतुक के साथ पठित।	
आम जनता और विशेष रूप से आधारकता/आधारकताओं तथा गारंटर/गारंटरी को सूचित किया जाता है कि नीचे वर्णित अचल संपत्ति (सुस्थित परिसंपत्ति), जो सुस्थित लेनदार के पास गिरवी रखी गई है और जिसका रचनानक कब्जा सीएफएमएसेट रिकंस्ट्रक्शन प्राइवेट लिमिटेड के अधिकृत अधिकारी (सीएफएमएसेटारी ट्रस्ट – 1 आईएफएफएल "सुस्थित लेनदार" के व्यापारी के रूप में कार्य करते हुए) द्वारा ले लिया गया है, को "जैसा है जैसा है" "जैसा है जो भी है" और "बिना किसी सहारा के" द्वारा पर 16.02.2026 को शाम 5.00 बजे से शाम 6.00 बजे तक बेचा जाएगा। ऋण खाता संख्या HHLMER00196766 के अंतर्गत बकाया राशि 79,71,301 / – रुपये (उनसी लाख इकसतर हजार तीन सौ एक रुपये मात्र) की वसूली के लिए, जिसमें मूलदान, बकाया (रूपावधि विवरण शुल्क सहित) और 27.12.2025 तक का व्याज, साथ ही ऋण समझौते और अन्य संबंधित ऋण दस्तावेजों के अनुसार 28.12.2025 से लागू भविष्य का व्याज, कानूनी खर्च और अन्य शुल्क शामिल हैं, जो आगू खाते और अफंजल खाते से सुस्थित लेनदार को देय हैं। संपत्तियों का आरक्षित मूल्य और ब्याना राशि नीचे दी गई है: –	
गिरवी रखी गई संपत्ति का विवरण:	चतुर्/गुफिट नंबर 204, क्षेत्रफल 322371 वर्ग गज (269.541 वर्ग मीटर), परियोजना "हमरा सिटी", मेरठ, फेज 1। गांव-मलियाना, बागपत संकट, मेरठ –250002, उत्तर प्रदेश।
सुस्थित ऋण:	ऋण खाता संख्या HHLMER00196766 पर दिनांक 27.12.2025 तक रु. 79,71,301 / – (उनसी लाख इकसतर हजार तीन सौ एक रुपये मात्र) बकाया है, जिसमें अंतिम भुगतान तक देय व्याज, अन्य लागतें और व्यय शामिल हैं।
आरक्षित मूल्य (आरक्षित):	1,52,00,000 रुपये (एक करोड़ बावन लाख रुपये मात्र)
निर्दिष्ट:	अनुसूची पर किया जाएगा
समय: दिनांक: स्थान: ई-नीलामी के लिए	वेबसाइट (www.auctionfocus.in) के माध्यम से ई-नीलामी/बोली लगाना दिनांक: 16.02.2026 समय: शाम 5:00 बजे से शाम 6:00 बजे तक
निविदा जमा करने की अंतिम तिथि और समय:	16.02.2026 को दोपहर 3:00 बजे या उससे पहले
ईएफसी:	15,20,000 रुपये (पंद्रह लाख बीस हजार रुपये मात्र)
संपर्क करें:	0124-6910910, +91 7065451024
यदि कोई भ्रम हो तो सुस्थित लेनदार को ज्ञात नहीं है। बिक्री के विस्तृत नियम एवं शर्तों के लिए, कृपया सुस्थित लेनदारों की वेबसाइट https://www.cfmarc.in पर दिए गए लिंक को देखें। इस लिंक पर संबंधित संपत्तियों की ई-नीलामी/बिक्री और अन्य विवरणों की विस्तृत जानकारी दी गई है, ताकि ई-नीलामी में भाग लेने के लिए बोली जमा करने से पहले आपको जानकारी मिले सके।	
बोली लगाने वाले www.auctionfocus.in वेबसाइट पर भी जा सकते हैं या 0124-6910910 या +917065451024 पर संपर्क कर सकते हैं। उनका ईमेल पता auctionhelpline@sammaancapital.com है।	
हस्ताक्षर – अधिकृत अधिकारी	
दिनांक: 08.01.2026 स्थान: मेरठ	सीएफएम एसेट रिकंस्ट्रक्शन प्राइवेट लिमिटेड सीएफएमएसेटारी ट्रस्ट – 1 आईएफएफएल के व्यापारी के रूप में कार्यरत

- If the Acquirers and PAC acquire Equity Shares of the Target Company during the period of twenty-six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers and PAC shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- The Acquirers are permitted to revise the Offer Price upward at any time up to 1 (one) Working Day prior to the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such upward revision in the Offer Price, the Acquirers shall make further deposits into the Escrow Account, make a public announcement in the same newspapers where the original DPS has been published and simultaneously inform SEBI, BSE and Target Company at its registered office of such revision.
- As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- FINANCIAL ARRANGEMENTS:**
 - The total fund requirement for implementation of the Open Offer (assuming full acceptances) i.e. for the acquisition of up to 67,50,000 (Sixty Seven Lakhs Fifty Thousand) Equity Shares from all the Public Shareholders of the Target Company at an Offer Price of ₹ 12.65/- (Rupees Twelve and Paise Sixty Five Only) per Equity Share is of ₹ 8,53,87,500/- (Rupees Eight Crore Fifty Three Lakhs Eighty Seven Thousand Five Hundred Only) ("Maximum Consideration").
 - In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirers and Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited ("Escrow Agent") on January 7, 2026 ("Escrow Agreement") and have opened an escrow account under the name and style of "Thanki Bhargav Girishankar -GGI Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have deposited in cash, through banking channels, an aggregate of ₹ 2,13,50,001/- (Rupees Two Crore Thirteen Lakhs Fifty Thousand One Only) ("Escrow Amount") in the Escrow Account which is more than 25 % of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirers to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The deposit of the Escrow Amount has been confirmed by the Escrow Agent by way of a confirmation letter dated January 8, 2026.
 - The Acquirers have authorized the Manager to the Offer to operate the Escrow Account and realize the value of the Escrow Amount in terms of the SEBI (SAST) Regulations.
 - The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and the Acquirers are able to implement this Open Offer.
 - After considering the aforementioned, CA Nirmal K. Khetan having ICAI Membership No. 44687, Partner of JKJS & Co. LLP, Chartered Accountants (FRN: 121161W/100195) vide certificate bearing UDIN 26044687CVVZJH6791 dated January 6, 2026, having office at F-99, Express Zone Mall, Western Express Highway, Goregaon-East, Mumbai- 400063; Email: cankkhetan@gmail.com have certified that the Acquirers and PAC, have made firm financial arrangements to meet their financial obligations under the Open Offer.
 - Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirers and PAC to implement the Open Offer in accordance with the SEBI (SAST) Regulations, (b) that firm arrangements for payment through verifiable means have been put in place by the Acquirers to fulfill their obligations in relation to the Offer in accordance with the SEBI (SAST) Regulations.
 - In case of upward revision in the Offer Price and/ or the Offer Size, the corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirers to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS:

- As on the date of this DPS, there is no statutory or other approvals required to acquire the Offer Shares that may be validly tendered pursuant to this Offer and/ or to complete the Underlying Transaction. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirers and PAC shall make necessary applications for such approvals.
- If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and PAC reserve the right to reject such Equity Shares tendered in this Offer.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, the Acquirers and PAC shall have the right to withdraw the Open Offer (a) in the event that any of statutory or other approvals specified in this Part VI (Statutory and Other Approvals) or those which become applicable prior to completion of the Open Offer are finally refused; or (b) if any of the conditions under the SPA, as set out in para 4 of Part II (Background of the Offer specified in this DPS are not satisfied for reasons outside the reasonable control of the Acquirers and PAC. In the event of such a withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- Subject to the receipt of the statutory and other approvals, if any, the Acquirers shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirers and PAC.
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI may, if satisfied that the delay in receipt of requisite approval was not due to any willful default or neglect on the part of the Acquirers and PAC to diligently pursue the application for the approval, grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers and PAC in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the Escrow Amount lying in the Escrow Account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Day and Date
Issue of Public Announcement	Tuesday, January 06, 2026
Publication of this Detailed Public Statement in newspapers	Tuesday, January 13, 2026
Last date of filing of draft LOF with SEBI	Tuesday, January 20, 2026
Last date for Public Announcement for competing offer	Wednesday, February 4, 2026
Last date for receipt of comments from SEBI on the draft LOF	Wednesday, February 18, 2026
Identified Date*	Monday, February 23, 2026
Last date for dispatch of the LOF to the Public Shareholders	Monday, March 2, 2026
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Thursday, March 5, 2026
Last date for upward revision of the Offer Price and/or the Offer Size	Friday, March 6, 2026
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Monday, March 9, 2026
Date of commencement of Tendering Period ("Offer opening Date")	Tuesday, March 10, 2026
Date of closure of Tendering Period ("Offer Closing Date")	Tuesday, March 24, 2026
Last date of communicating of tender/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, April 10, 2026
Last date for publication of post Open Offer public announcement	Monday, April 20, 2026
Last date of filing the final report to SEBI	Monday, April 20, 2026

*Identified Date is only for the purpose of determining the names of the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Open Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER:

- All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the period from Offer opening date and offer Closing date ("Tendering Period") for this Open Offer.
- Persons who have acquired 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 LOF, may also participate in this Open Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
- The LOF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories / the Company and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholders to receive a copy of LOF in physical format, the same shall be provided.
- The Public Shareholders may also download the LOF from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- This Open Offer will be implemented by the Acquirers and PAC through a stock exchange mechanism made available by stock exchange in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI circular SEBI/HO/CFD/Pop-1/P/CIR/2023/31 dated February 16, 2023 and on such terms and conditions as may be permitted by law from time to time.
- BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirers and PAC have appointed Pravin Ratilal Share and Stock brokers Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:
Name: Pravin Ratilal Share and Stock Brokers Limited
Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009
- SEBI Reg. No.:** INZ0002065732
Tel No.: 079-26553758
Email : cs@prssb.in
Website: <http://www.prssb.com/>
Contact Person: Neha Jain
- Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stockbrokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.
- A separate acquisition window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the acquisition window of the BSE. Before placing the bid, the Public Shareholder/Selling Broker concerned would be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depositories to the Clearing Corporation in accordance with SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021.
- The cumulative quantity tendered shall be displayed on the BSE website (www.bseindia.com) throughout the trading session at specific intervals during the Tendering Period.
- As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/ CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
- The process of tendering Equity Shares by the Equity Shareholders holding in demat and physical Equity Shares will be separately enumerated in the LOF.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE DISPATCHED TO THE EQUITY SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE.

OTHER INFORMATION:

- The Acquirers and PAC accept full responsibility for the information contained in the PA and this DPS (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations in respect of this Open Offer.
- The information pertaining to the Target Company contained in the PA or DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or as provided by the Target Company. The Acquirers, PACs and Manager to the Offer have not independently verified such information and do not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company.
- Legal Advisors to the Acquirers and PAC:
Bathiya Legal
909, Solaris One, N. S. Phadke Road, Near East - West Flyover, Andheri (East), Mumbai –400069, Maharashtra, India. Tel: +91 22 6133 8050
- Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Acquirers and PACs have appointed Vivro Financial Services Private Limited (SEBI Reg. No: MB/INM000010122), as the Manager to the Open Offer as per the details below:

Vivro Financial Services Private Limited Address: Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India. CIN: U67120GJ1996PTC029182; Tel No.: 079- 4040 4242; Email: investors@vivro.net ; Website: www.vivro.net SEBI Reg. No. MB/INM000010122 Contact Person: Shivam Patel	
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- The Acquirers and PAC have appointed MUFG Intime India Private Limited as the Registrar to the Offer, as per details below:

MUGF INTIME INDIA PRIVATE LIMITED Address: C-101,
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Registered Office: Honnappa Building, 2nd Floor, V.V. Extension, Behind MCM ITI College, Old Madras Road, Hoskote, Bengaluru - 562114, Karnataka, India | **CIN:** L14102KA1990PLC023497 |
Tel. No.: +91 80 27971565 / 66 | **Email Id:** info@glittek.com | **Website:** <http://www.glittek.com/>

Name of Acquirers and PAC	Relationship between Acquirers and PAC
Maheshkumar Jatashankar Thanki	Promoter, shareholder and Managing Director
Bhargav Girjashankar Thanki	Promoter, shareholder and Whole time Director
Bhavin Harihar Thanki	Promoter, shareholder and Whole time Director
Kalpna Ashwinkumar Thanki	Promoter and shareholder
Hema Bhargav Thanki	Promoter and shareholder
Gautam Ashwinkumar Thanki	Promoter and shareholder

5.11. In terms of Regulation 23(2) of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirers and PAC, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirers and PAC shall have the right to withdraw the Open Offer. In the event of such withdrawal of the Open Offer, the Acquirers and PAC (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

Details		Equity Shareholding as on the PA date	Equity Shares agreed to be acquired under SPA(3)	Equity Shares acquired between the PA date and the DPS date	Equity Shares proposed to be acquired in the open offer	Post Offer Shareholding
Acquirer-1	No.	Nil	40,87,753	Nil	16,87,502	57,75,255
	%	0.00	15.75	0.00	6.50%	22.25%
Acquirer-2	No.	Nil	33,63,963	Nil	13,88,706	47,52,669
	%	0.00	12.96	0.00	5.35	18.31%
Acquirer-3	No.	Nil	40,87,753	Nil	16,87,500	57,75,253
	%	0.00	15.75	0.00	6.50	22.25
Acquirer-4	No.	Nil	27,60,930	Nil	11,39,763	39,00,693
	%	0.00	10.64	0.00	4.39	15.03
Acquirer-5	No.	Nil	7,23,789	Nil	2,98,794	10,22,583
	%	0.00	2.79	0.00	1.15	3.94
Acquirer-6	No.	Nil	13,26,822	Nil	5,47,737	18,74,559
	%	0.00	5.11	0.00	2.11	7.22
PAC	No.	Nil	Nil	Nil	Nil	Nil
	%	0.00	0.00	0.00	0.00	0.00

8. In the event of further acquisition of Equity Shares of the Target Company by the Acquirers and PAC during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, Acquirers and PAC shall not acquire any Equity Shares of the Target Company after the third Working Days prior to the commencement of the

