

श्री

Shree Pacetronix Ltd.



Date: August 14, 2025

To,
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Detailed Public Statement for Open Offer for the acquisition of Equity Shares from the Public Shareholders of Shree Pacetronix Limited ("Target Company") by Akash Sethi ("Acquirer") along with Atul Kumar Sethi ("PAC 1") and Amita Sethi ("PAC 2") and Ashish Sethi ("PAC 3") (hereinafter, collectively referred to as "PACs") pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations (the "Open Offer" or "Offer").

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has received a copy of the Detailed Public Statement by Vivro Financial Services Private Limited dated August 14, 2025 ("**Detailed Public Statement**") in relation to an Open Offer to the Public Shareholders (*as defined in Detailed Public Statement*) of the Company issued by Akash Sethi ("**Acquirer**") along with Atul Kumar Sethi ("**PAC-1**"), Amita Sethi ("**PAC-2**") and Ashish Sethi ("**PAC-3**") for acquiring the equity shares of the Company as per the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

A copy of the Detailed Public Statement received by the Company is enclosed herewith.

Kindly take the same in your records and disseminate it to the shareholders.

Thanking You,
Yours Faithfully,

For, Shree Pacetronix Limited

Rupali Ahire
Company Secretary & Compliance Officer
M. No.: A69098

Encl: As above

Celebrating 31 Years of Cardiac Pacing

Factory & Regd. Office : Plot No. 15, Sector-II,
Pithampur, Dist. DHAR 454 775 (M.P.) INDIA
Phone. : 07292 - 411105, Fax : 07292-400418
Email : pacetronix@hotmail.com
Web Site : www.pacetronix.com

CIN No. L33112MP1988PLC004317

TECHNOLOGY SERVING HUMANITY

Kolkata Address :
Swastik Apartment, Ground Floor,
1, Sardar Sankar Road, Tolly Gunj,
Kolkata - 700 026
Ph. : (033) 2464 8931 Fax :2465 7753

Date: August 14, 2025

To,

The Board of Directors,

Shree Pacetronix Limited

Plot No 15, Sector-II, Industrial Area, Dhar,

Pithampur Dist. Dhar- 454775,

Madhya Pradesh, India.

Sub: Detailed Public Statement for the proposed Open Offer for acquisition of Equity Shares from the Public Shareholders of Shree Pacetronix Limited (“Target Company”) by Akash Sethi (“Acquirer”) along with Atul Kumar Sethi (“PAC-1”); Amita Sethi (“PAC-2”) and Ashish Sethi (“PAC-3”) (hereinafter, collectively referred to as “PACs”) pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations (the “Open Offer” or “Offer”).

Dear Sir / Madam,

With reference to the captioned subject, enclosed herewith is the Detailed Public Statement (“DPS”), published in compliance with Regulation 13(4) and 14(3) of the SEBI SAST Regulations today i.e. Thursday, August 14, 2025, in the following newspaper:

| Newspaper | Language | Edition |
|-------------------|------------------|--------------------|
| Financial Express | English | All |
| Jansatta | Hindi | All |
| Navshakti | Marathi | Mumbai |
| Indore Samachar | Hindi (Regional) | Indore / Pithampur |

We have hereby attached e-clippings of the newspaper 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 Vaishnav

Director

DIN: 07141215

Encl.: Detailed Public Statement.



SHREE PACETRONIX LIMITED

Registered Office: Plot No 15, Sector-II, Industrial Area, Dhar, Pithampur Dist.Dhar- 454775, Madhya Pradesh, India, | CIN: L33112MP1988PLC004317 | Tel. No.: 9165977990.
Email Id: investors.sp@gmail.com | Website: www.pacetroneix.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 9,75,000 (NINE LAKHS SEVENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING 26.00 % OF EXPANDED SHARE CAPITAL (AS DEFINED BELOW) OF SHREE PACETRONIX LIMITED ("TARGET COMPANY") AT A PRICE OF ₹100/- (RUPEES ONE HUNDRED ONLY) PER EQUITY SHARES ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY AKASH SETHI ("ACQUIRER") ALONG WITH ATUL KUMAR SETHI ("PAC-1"), AMITA SETHI ("PAC-2") AND ASHISH SETHI ("PAC-3") ("PAC-1, PAC-2 AND PAC-3 HEREINAFTER COLLECTIVELY REFERRED TO AS PERSONS ACTING IN CONCERT/ "PACS") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 3(3) READ WITH OTHER APPLICABLE PROVISIONS OF THE OF THE SEBI (SAST) REGULATIONS (THE "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 Acquirer and the PACs to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 3(3) 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 August 7, 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:

"Expanded Share Capital" means the total issued, subscribed, paid up and voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the tendering period of the Open Offer, which includes (i) existing 35,99,400 Equity Shares of face value of ₹10/- each (ii) Subscription Shares (as defined below) and Series A Warrants (as defined below).

"Fully Diluted Equity Share Capital" means Expanded Share Capital and assuming full conversion of Series B Warrants (as defined below).

"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) Acquirer and PACs, (ii) the parties to the SSA (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.

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

1. Information about the Acquirer and PACs:

1.1. Akash Sethi ("Acquirer")

1.1.1. Akash Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: sethiakash91@gmail.com. He holds the qualification of Bachelors of Engineering in Electronics and Communication Engineering from Manipal Institute of Technology, Master of Science in Electrical and Computer Engineering from Carnegie Mellon University, Pittsburgh and Master of Management Studies from Indian Institute of Management, Ahmedabad. He has an total experience of more than 10 years in the field of embedded software engineering, including an experience of 8 years in the medical device industry.

1.1.2. Acquirer is one of the promoters of the Target Company and holds 12,699 Equity Shares representing 0.35% of the Equity Share Capital (as defined below) of the Target Company.

1.1.3. Acquirer holds the position of Joint Managing Director on the board of the Target Company.

1.1.4. The net worth of the Acquirer as on August 07, 2025 is ₹1222.55 Lakhs (Rupees Twelve Crore Twenty Two Lakhs Fifty Five Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIC3347 dated August 07, 2025 issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P) 452005. Email ID: caankushgupta@gmail.com.

1.2. Atul Kumar Sethi (PAC-1)

1.2.1. Atul Kumar Sethi is son of Surendra Kumar Sethi and is an individual resident of India, aged 63 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: atulksethi@rediffmail.com. He holds the qualification of Bachelor of Science in Business Administration from Clarion State College, Pennsylvania, USA and has an experience of more than 26 years in the medical device industry.

1.2.2. PAC-1 is one of the promoters of the Target Company and holds 7,05,506 Equity Shares representing 19.60% of the Equity Share Capital (as defined below) of the Target Company.

1.2.3. PAC-1 holds the position of Managing Director on the board of the Target Company.

1.2.4. The net worth of the Acquirer as on August 07, 2025 is ₹721.21 Lakhs (Rupees Seven Crore Twenty One Lakhs Twenty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIF3079 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P) 452005. Email ID: caankushgupta@gmail.com.

1.3. Amita Sethi (PAC-2)

1.3.1. Amita Sethi is the spouse of Atul Kumar Sethi and is an individual resident of India, aged 59 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: aamita_sethi@rediffmail.com. She holds M.A. degree from Government Girls PG College, Ujjain, M.P.

1.3.2. PAC-2 is one of the promoters of the Target Company and holds 1,15,074 Equity Shares representing 3.20% of the Equity Share Capital (as defined below) of the Target Company.

1.3.3. The net worth of the Acquirer as on August 07, 2025 is ₹607.41 Lakhs (Rupees Six Crore Seven Lakhs Forty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIE6547 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P) 452005. Email ID: caankushgupta@gmail.com.

1.4. Ashish Sethi (PAC-3)

1.4.1. Ashish Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: sethiashish63@gmail.com. He hold the qualification of Bachelor of Medicine and Bachelor of Surgery (MBBS) from Padmashree Dr. D. Y. Patil University and Doctor of Medicine from Vikram University, Ujjain and has an experience of 15 years in medical profession.

1.4.2. PAC-2 is one of the promoters of the Target Company and holds 39,477 Equity Shares representing 1.10% of the Equity Share Capital (as defined below) of the Target Company.

1.4.3. The net worth of the Acquirer as on August 07, 2025 is ₹42.84 Lakhs (Rupees Forty Two Lakhs Eighty Four Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDID3286 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P) 452005. Email ID: caankushgupta@gmail.com.

2. Joint Undertakings / Confirmations by the Acquirer and PACs

2.1. Acquirer and PACs have not acquired any Equity Shares of the Target Company between the date of PA i.e., August 07, 2025 and the date of this DPS.

2.2. The Acquirer and the PACs are not part of any group.

2.3. The Acquirer and the PACs 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.

2.4. The relationship between the Acquirer and PACs and directorship of the Acquirer and the PACs on the board of the Target Company are as follows:

| Name of Acquirer & PACs | Relationship between Acquirer & PACs | Association with Target Company | Shareholding in TC | |
|--------------------------|--------------------------------------|----------------------------------|--------------------|---------------|
| | | | No. of Shares | % |
| Akash Sethi (Acquirer) | Son of PAC-1 & PAC-2. | Promoter & Jt. Managing Director | 12,699 | 0.35% |
| Atul Kumar Sethi (PAC-1) | Father | Promoter & Managing Director | 7,05,506 | 19.60% |
| Amita Sethi (PAC-2) | Mother | Promoter | 1,15,074 | 3.20% |
| Ashish Sethi (PAC-3) | Brother | Promoter | 39,477 | 1.10% |
| Total | | | 8,72,756 | 24.25% |

Acquirer and PACs are the promoters of the Target Company and are interested to the extent of their shareholding/ voting rights in the Target Company and the Underlying Transaction (as defined below), as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

2.5. As of the date of this DPS, the Acquirer and the PACs 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.

2.6. The Acquirer and the PACs 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 RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

2.7. The Acquirer and PACs 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.

2.8. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirer and the PACs under SEBI Act, 1992 and regulations made there under, also by any other Regulator. As on date, there are no penalties levied by SEBI on the Acquirer and the PACs.

3. Information about the selling shareholders (Sellers):

There are no Selling Shareholders ("Sellers") in the Underlying Transaction.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company on January 11, 1988, as "Shree Pacetroneix Private Limited" under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Gwalior. Subsequently, Target Company was converted to public company as "Shree Pacetroneix Limited" and a fresh certificate of incorporation consequent to the conversion of company dated April 9, 1992, was issued by the Registrar of Companies, Gwalior. There has been no change in the name of the Target Company in the last three years. The Corporate Identification Number ("CIN") of the Target Company is L33112MP1988PLC004317.

4.2. The registered office of the Target Company is situated at Plot No 15, Sector-II, Industrial Area, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel. No.: 07292-411105; Email id. pacetroneix@hotmail.com; Website: https://www.pacetroneix.com/.

4.3. The Target Company is engaged in the business of manufacturing and sale of implantable Pacemakers, Pacing Leads and Pacing System Analyzer.

4.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Security Symbol: SHREEPAC, Security Code: 527005). The ISIN of the Equity Shares of the Target Company is INE847D01010.

4.5. The authorized share capital of the Target Company is ₹5,00,00,000/- (Rupees Five Crore Only) comprising of 50,00,000 Fifty Lakhs) Equity Shares of face value of ₹10/- each. The paid-up Equity Share Capital of the Target Company is ₹3,59,94,000/- (Rupees Three Crore Fifty-Nine Lakhs Ninety Four Thousand Only) comprising of 35,99,400 (Thirty-Five Lakhs Ninety-Nine Thousand Four Hundred) Equity Shares of face value of ₹10/- each, ("Equity Share Capital").

4.6. As per the shareholding pattern filed by the Target Company with the Stock Exchange for the quarter ended on June 30, 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 1,28,965 Equity Shares representing 3.58% of the equity share capital of the Target Company held by promoters which are pledged or otherwise encumbered.

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

4.8. The key financial information of the Target Company as extracted from its respective audited financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and unaudited financial statement for the period ended June 30, 2025, is as set out below:

| Particulars | Financial year ended | | | |
|---------------------------------|------------------------------------|----------------|----------------|----------------|
| | For the period ended June 30, 2025 | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| | Un-Audited | Audited | Audited | Audited |
| Total Revenue | 536.65 | 1692.46 | 2218.11 | 2034.70 |
| Net Income | 66.47 | 74.99 | 335.81 | 325.96 |
| EPS (₹ per share) | 1.85 | 2.08 | 9.33 | 9.06 |
| Net worth / Shareholders' funds | N.A. | 1363.16 | 1,288.16 | 952.35 |

The financial information for the period ended on June 30, 2025, has been extracted from the limited reviewed un-audited financials filed with BSE on August 07, 2025, the financial information for the financial years ended March 31, 2025, and March 31, 2024, has been extracted from audited financial statement filed with the BSE on May 30, 2025 and financial information for financial year ended on March 31, 2023, have been extracted from audited financial statement filed with the BSE on May 30, 2024.

5. Details of the Offer

5.1. The board of directors of the Target Company, at its meeting held on Thursday, August 07, 2025, approved the execution of the Securities Subscription Agreement ("SSA") amongst the Acquirer and the Target Company in terms of which, the Target Company, subject to inter alia receipt of approval from the shareholders of the Target Company and BSE Limited, fulfillment of certain conditions precedent, as may be required, approved the issuance and allotment of 75,150 (Seventy Five Thousand One Hundred Fifty) equity shares ("Subscription Shares") and 2,25,450 (Two Lakhs Twenty Five Thousand Four Hundred Fifty) warrants convertible into equity shares ("Warrants") representing 7.71% of the Fully Diluted Equity Share Capital of the Target Company at a price of ₹81/- per Equity Share / Warrants by way of allotment on preferential basis on Private Placement basis to the Acquirer for a total consideration of ₹2,43,48,600 (Two Crore Forty Three Lakhs Forty Eight Thousand Six Hundred) ("Preferential Issue") in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder and Chapter V of the SEBI (ICDR) Regulations and any other applicable law for the time being in force. ("Underlying Transaction").

5.2. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations, triggered upon execution of the SSA.

5.3. This Open Offer is being made by the Acquirer and PACs to the Public Shareholders to acquire up to 9,75,000 Equity Shares ("Offer Shares") representing 26% of Expanded Share Capital the Target Company at a price of ₹100/- (Rupees One Hundred only) per Equity Share ("Offer Price") from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹9,75,00,000/- (Rupees Nine Crore Seventy Five Lakhs 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").

5.4. The Offer Shares will be acquired by the Acquirer 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.

5.5. 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 Reserve Bank of India ("RBI") held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the 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 Acquirer reserve the right to reject such Offer Shares.

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

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

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

5.9. The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

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

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

5.12. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirer and PACs, 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 Acquirer and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and PACs (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.

5.13. As on the date of this DPS, the Acquirer and PACs 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 Acquirer and PACs undertake 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.

5.14. Upon completion of the Offer, assuming full acceptances in the offer, the Acquirer and PACs will hold 21,48,356 (Twenty One Lakhs Forty Eight Thousand Three Hundred Fifty Six) Equity Shares representing 55.09% of the Fully Diluted Equity Share Capital of the Target Company.

5.15. 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% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer and the Underlying Transaction contemplated in the SSA, the public shareholding in the Target Company will not fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations.

5.16. The Acquirer and PACs shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, 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.

5.17. As of the date of this DPS, the Expanded Share Capital and Fully Diluted Equity Share Capital of the Target Company are as follows:

| Particulars | No. of Equity Shares | % of Fully Diluted Equity Share Capital |
|--|----------------------|---|
| Fully paid-up Equity Shares as on date | 35,99,400 | 92.29% |
| Subscription Shares (as defined below) proposed to be allotted by way of Preferential Issue. | 75,150 | 1.93% |
| Equity Shares to be allotted on conversion of Series A Warrants (as defined below). | 75,150 | 1.93% |
| Expanded Share Capital | 37,49,700 | 96.15% |
| Equity Shares to be allotted on conversion of Series B Warrants (as defined below). | 1,50,300 | 3.85% |
| Fully Diluted Equity Share Capital | 39,00,000 | 100.00% |

5.18. 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 Offer is being made by the Acquirers and the PACs to the Eligible Shareholders of the Target Company in accordance with Regulation 3(1) and 3(3) of the SEBI (SAST) Regulations

2. The Acquirer and the Target Company have entered into a SSA dated August 07, 2025, pursuant to which the Target Company has agreed to issue and allot the following securities to the Acquirer on a preferential basis:

2.1. 75,150 Equity Shares, at a price of ₹81/- (Rupees Eighty One Only) per Equity Share ("Subscription Shares"); and

2.2. 2,25,450 (Two Lakhs Twenty-Five Thousand Four Hundred Fifty) warrants, each convertible into one equity share of the Target Company ("Warrants") in the following way:

2.2.1. **Series A Warrants:** Up to 75,150 (Seventy-Five Thousand One Hundred Fifty) Warrants, which may be exercised in one or more tranches, during the period commencing from the date of allotment of the Warrants until expiry of 09 (Nine) months from the date of allotment of the Warrants; and

2.2.2. **Series B Warrants:** Up to 1,50,300 (One Lakh Fifty Thousand Three Hundred) Warrants, which may be exercised in one or more tranches, during the period commencing after the expiry of 09 (Nine) from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of the Warrants.

The issuance and allotment of the above securities shall be subject to, inter alia, the receipt of shareholders' approval, receipt of applicable statutory and/or regulatory approvals, and the fulfillment of certain other

conditions precedent, as specified in the SSA.

3. As a consequence of the execution of the SSA, this Open Offer is a mandatory offer being made by the Acquirer and PAC in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

4. The salient features of the SSA are as follows:

4.1. Subject to the terms and conditions agreed between the Parties to the SSA and their respective rights and obligations, the Acquirer agrees to subscribe to and the Target Company agrees to issue Securities on Preferential Allotment basis to the Acquirer, free and clear of all Encumbrances against payment of consideration for Preferential Allotment by the Acquirer, in compliance with the Act, ICDR Regulations and Applicable Law.

4.2. The consummation of the Underlying Transaction is subject to the fulfillment of the conditions precedent: as specified under the SSA, including the following key conditions precedent: a) receipt of approval from the shareholders of the Target Company, b) receipt of In-Principle approval from the Stock Exchanges, c) the allotment of the Subscription Shares will be undertaken within the timelines prescribed under the SEBI (ICDR) Regulations, d) allotment of Securities to the Acquirer pursuant to the Preferential Allotment shall be kept into a demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, e) The Acquirer and PACs shall have successfully completed the Open offer to be made in compliance with all the requirements of SEBI SAST Regulations.

5. Through the SSA, the Acquirer proposes to take substantial acquisition of shares and consolidation of existing holding of the Promoter / Promoter Group in the Target Company. Proposed shareholding of Acquirer (including that of PAC), after the acquisition of shares under the underlying transaction shall be 11,73,356 Equity Shares representing 30.09% of equity share capital of the Target Company. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirer (including that of PAC), will be 21,48,356 Equity Shares representing 55.09% of the equity share capital of the Target Company and the Acquirer may cross the individual limit of 25%. Hence this Open Offer is being made by the Acquirer in compliance with Regulations 3(1) & 3(3) and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

6. The prime objective of the Acquirer and the PACs for this Open Offer is substantial acquisition of Equity Shares, voting rights and control over the Target Company.

7. The Acquirer and PACs are the current promoters of the Target Company. At present, the Acquirer and PACs do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the board of directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer and PACs in the Target Company and the details of their acquisition are as follows:

| | Acquirer | | PAC-1 | | PAC-2 | | PAC-3 | |
|--|-----------|-------|----------|-------|----------|------|--------|------|
| | No. | % | No. | % | No. | % | No. | % |
| Equity Shareholding as on the PA date ⁽¹⁾ | 12,699 | 0.35 | 7,05,506 | 19.60 | 1,15,074 | 3.20 | 39,477 | 1.10 |
| Equity Shares agreed to be acquired under SSA ⁽²⁾ | 3,00,600 | 7.71 | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares acquired between the PA date and the DPS date | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares proposed to be acquired in the open offer ⁽³⁾ | 9,75,000 | 26.00 | Nil | Nil | Nil | Nil | Nil | Nil |
| Post Offer Shareholding ⁽⁴⁾ | 12,88,299 | 33.03 | 7,05,506 | 18.09 | 1,15,074 | 2.95 | 39,477 | 1.01 |

- Percentage is calculated as a percentage of the existing equity share capital of the Target Company.
- Percentage is calculated as a percentage of the Expanded Share Capital of the Target Company i.e. as on 10th working day after closing of tendering period.
- Percentage is calculated as a percentage of the Fully Diluted Equity Share Capital of the Target Company.
- While persons may be deemed to be acting in concert with the Acquirer and/or the PACs in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer and/or the PACs for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations

IV. OFFER PRICE:

Shareholders of the Target Company at an Offer Price of ₹100/- (Rupees One Hundred Only) per Equity Share is ₹9,75,00,000 (Rupees Nine Crore Seventy Five Lakhs Only) ("Maximum Consideration").

- 2. In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirer and Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited ("Escrow Agent") on August 07, 2025 ("Escrow Agreement") and have opened an escrow account under the name and style of "Akash Sethi Shree Pacetronix Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has deposited in cash an aggregate of ₹2,44,00,000/- (Rupees Two Crore Forty Four Lakhs Only) 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 Acquirer to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Banker by way of a confirmation letter dated August 11, 2025.
3. The Acquirer has authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
4. The Acquirer has confirmed that it has adequate financial resources to meet the obligations under the Open Offer and has 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 Acquirer is able to implement this Open Offer.
5. After considering the aforementioned, CA Ankush Gupta, (Membership No. 165229), having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P) 452005. Email ID: caankushmgupta@gmail.com by their certificate dated August 08, 2025 bearing UDIN 25165229BMDIH7323 have certified that the Acquirer and the PACs, 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 Acquirer and the PACs 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 Acquirer 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 Acquirer 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 are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, save and except receipt of necessary approvals from shareholders of the Target Company and BSE Limited for the Preferential Issue. 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 Acquirer and the 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 Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer.
3. In terms of Regulation 23 of the SEBI (SAST) Regulations, the Acquirer and the PACs 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 SSA, 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 Acquirer and the PACs. In the event of such a withdrawal of the Open Offer, the Acquirer and the PACs (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 Acquirer shall complete payment of consideration within 10 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 Acquirer and the PACs.
5. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required 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 willful default or neglect on the part of the Acquirer and PACs to diligently pursue the application for the approval, grant extension of time to the Acquirer for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer 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 Acquirer and the PACs in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Table with 2 columns: Activity, Day and Date. Rows include: Issue of Public Announcement (Thursday, August 07, 2025), Publication of this Detailed Public Statement in newspapers (Thursday, August 14, 2025), Last Date of filing of Draft Letter of Offer with SEBI (Friday, August 22, 2025), Last date for Public Announcement for competing offer (Tuesday, September 09, 2025), Last date for receipt of comments from SEBI on the draft letter of offer (Tuesday, September 16, 2025), Identified Date* (Thursday, September 18, 2025), Last date for dispatch of the Letter of Offer to the Public Shareholders (Thursday, September 25, 2025), 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 (Monday, September 29, 2025), Last date for upward revision of the Offer Price and/or the offer Size (Tuesday, September 30, 2025), Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published (Wednesday, October 01, 2025), Date of Commencement of Tendering Period ("Offer opening Date") (Friday, October 03, 2025), Date of Closure of Tendering Period ("Offer Closing Date") (Thursday, October 16, 2025), Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares (Monday, November 03, 2025), Last date for publication of post Open Offer public announcement (Tuesday, November 11, 2025), Last Date of Filing the Final report to SEBI (Tuesday, November 11, 2025).

*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:

- 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 Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the 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 Shareholder to receive a copy of LOF in physical format, the same shall be provided.
4. The Public Shareholders may also download the Letter of Offer 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 Acquirer and the PACs through a stock exchange mechanism made available by stock exchanges 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 Acquirer and the PACs have appoint 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@prssb.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 Letter of Offer

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

X. OTHER INFORMATION:

- 1. The Acquirer and the PACs 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 Acquirer, the 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. Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Acquirer and the 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

- 4. The Acquirer and the PACs have appointed Link Intime India Private Limited as the Registrar to the Offer, as per details below:



LINK 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: shreepacetronix.offer@in.mpmms.mufg.com
Website: www.in.mpmms.mufg.com
SEBI Reg. No.: INR00004058 | Contact Person: Shanti Gopalkrishnan

- 5. 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 Acquirer and the PACs

Table with 4 columns: Sd/-, Akash Sethi, Acquirer; Sd/-, Atul Kumar Sethi, PAC-1; Sd/-, Amita Sethi, PAC- 2; Sd/-, Ashish Sethi, PAC-1

Date: August 13, 2025

Place: Pithampur Madhya Pradesh

SHREE PACETRONIX LIMITED

Registered Office: Plot No 15, Sector-II, Industrial Area, Dhar, Pithampur Dist.Dhar- 454775, Madhya Pradesh, India, | CIN: L33112MP1988PLC004317 | Tel. No.: 9165977990.
Email id: investors.spl@gmail.com | Website: www.pacetroneix.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 9,75,000 (NINE LAKHS SEVENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING 26.00% OF EXPANDED SHARE CAPITAL (AS DEFINED BELOW) OF SHREE PACETRONIX LIMITED ("TARGET COMPANY") AT A PRICE OF ₹100/- (RUPEES ONE HUNDRED ONLY) PER EQUITY SHARES ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY AKASH SETHI ("ACQUIRER") ALONG WITH ATUL KUMAR SETHI ("PAC-1"), AMITA SETHI ("PAC-2") AND ASHISH SETHI ("PAC-3") ("PAC-1, PAC-2 AND PAC-3" HEREINAFTER COLLECTIVELY REFERRED TO AS PERSONS ACTING IN CONCERT/ "PACs") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 3(3) READ WITH OTHER APPLICABLE PROVISIONS OF THE OF THE SEBI (SAST) REGULATIONS (THE "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 Acquirer and the PACs to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 3(3) 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 August 7, 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:

"Expanded Share Capital" means the total issued, subscribed, paid up and voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the tendering period of the Open Offer, which includes (i) existing 35,99,400 Equity Shares of face value of ₹10/- each (ii) Subscription Shares (as defined below) and Series A Warrants (as defined below).

"Fully Diluted Equity Share Capital" means Expanded Share Capital and assuming full conversion of Series B Warrants (as defined below).

"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) Acquirer and PACs, (ii) the parties to the SSA (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.

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

1. Information about the Acquirer and PACs:

1.1. Akash Sethi ("Acquirer")

1.1.1. Akash Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: sethiahkash91@gmail.com. He holds the qualification of Bachelors of Engineering in Electronics and Communication Engineering from Manipal Institute of Technology, Master of Science in Electrical and Computer Engineering from Carnegie Mellon University, Pittsburgh and Master of Management Studies from Indian Institute of Management, Ahmedabad. He has an total experience of more than 10 years in the field of embedded software engineering, including an experience of 8 years in the medical device industry.

1.1.2. Acquirer is one of the promoters of the Target Company and holds 12,699 Equity Shares representing 0.35% of the Equity Share Capital (as defined below) of the Target Company.

1.1.3. Acquirer holds the position of Joint Managing Director on the board of the Target Company.

1.1.4. The net worth of the Acquirer as on August 07, 2025 is ₹1222.55 Lakhs (Rupees Twelve Crore Twenty Two Lakhs Fifty Five Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIDC3347 dated August 07, 2025 issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

1.2. Atul Kumar Sethi (PAC-1)

1.2.1. Atul Kumar Sethi is son of Surendra Kumar Sethi and is an individual resident of India, aged 63 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: atulkssethi@rediffmail.com. He holds the qualification of Bachelor of Science in Business Administration from Clarion State College, Pennsylvania, USA and has an experience of more than 26 years in the medical device industry.

1.2.2. PAC-1 is one of the promoters of the Target Company and holds 7,05,506 Equity Shares representing 19.60% of the Equity Share Capital (as defined below) of the Target Company.

1.2.3. PAC-1 holds the position of Managing Director on the board of the Target Company.

1.2.4. The net worth of the Acquirer as on August 07, 2025, is ₹721.21 Lakhs (Rupees Seven Crore Twenty One Lakhs Twenty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIDF3079 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

1.3. Amita Sethi (PAC-2)

1.3.1. Amita Sethi is the spouse of Atul Kumar Sethi and is an individual resident of India, aged 59 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: amita_sethi@rediffmail.com. She holds M.A. degree from Government Girls PG College, Ujjain, M.P.

1.3.2. PAC-2 is one of the promoters of the Target Company and holds 1,15,074 Equity Shares representing 3.20% of the Equity Share Capital (as defined below) of the Target Company.

1.3.3. The net worth of the Acquirer as on August 07, 2025, is ₹607.41 Lakhs (Rupees Six Crore Seven Lakhs Forty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIE6547 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

1.4. Ashish Sethi (PAC-3)

1.4.1. Ashish Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: sethishish63@gmail.com. He hold the qualification of Bachelor of Medicine and Bachelor of Surgery (MBBS) from Padmashree Dr. D. Y. Patil University and Doctor of Medicine from Vikram University, Ujjain and has an experience of 15 years in medical profession.

1.4.2. PAC-2 is one of the promoters of the Target Company and holds 39,477 Equity Shares representing 1.10% of the Equity Share Capital (as defined below) of the Target Company.

1.4.3. The net worth of the Acquirer as on August 07, 2025, is ₹42.84 Lakhs (Rupees Forty Two Lakhs Eighty Four Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDID3286 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

2. Joint Undertakings / Confirmations by the Acquirer and PACs

2.1. Acquirer and PACs have not acquired any Equity Shares of the Target Company between the date of PA i.e., August 07, 2025 and the date of this DPS.

2.2. The Acquirer and the PACs are not part of any group.

2.3. The Acquirer and the PACs 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.

2.4. The relationship between the Acquirer and PACs and directorship of the Acquirer and the PACs on the board of the Target Company are as follows:

| Name of Acquirer & PACs | Relationship between Acquirer & PACs | Association with Target Company | Shareholding in TC | No. of Shares | % |
|--------------------------|--------------------------------------|----------------------------------|--------------------|-----------------|---------------|
| Akash Sethi (Acquirer) | Son of PAC-1 & PAC-2 | Promoter & Jt. Managing Director | | 12,699 | 0.35% |
| Atul Kumar Sethi (PAC-1) | Father | Promoter & Managing Director | | 7,05,506 | 19.60% |
| Amita Sethi (PAC-2) | Mother | Promoter | | 1,15,074 | 3.20% |
| Ashish Sethi (PAC-3) | Brother | Promoter | | 39,477 | 1.10% |
| | | | Total | 8,72,756 | 24.25% |

Acquirer and PACs are the promoters of the Target Company and are interested to the extent of their shareholding/voting rights in the Target Company and the Underlying Transaction (as defined below), as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

2.5. As of the date of this DPS, the Acquirer and the PACs 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.

2.6. The Acquirer and the PACs 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 RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

2.7. The Acquirer and PACs 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.

2.8. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirer and the PACs under SEBI Act, 1992 and regulations made there under, also by any other Regulator. As on date, there are no penalties levied by SEBI on the Acquirer and the PACs.

3. Information about the selling shareholders (Sellers):

There are no Selling Shareholders ("Sellers") in the Underlying Transaction.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company on January 11, 1988, as "Shree Pacetroneix Private Limited" under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Gwalior. Subsequently, Target Company was converted to public company as "Shree Pacetroneix Limited" and a fresh certificate of incorporation consequent to the conversion of Company dated April 9, 1992, was issued by the Registrar of Companies, Gwalior. There has been no change in the name of the Target Company in the last three years. The Corporate Identification Number ("CIN") of the Target Company is L33112MP1988PLC004317.

4.2. The registered office of the Target Company is situated at Plot No 15, Sector-II, Industrial Area, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel. No.: 07292-411105; Email id: pacetroneix@hotmail.com; Website: https://www.pacetroneix.com/.

4.3. The Target Company is engaged in the business of manufacturing and sale of implantable Pacemakers, Pacing Leads and Pacing System Analyzer.

4.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Security Symbol: SHREEPAC, Security Code: 527005). The ISIN of the Equity Shares of the Target Company is INE847001010.

4.5. The authorized share capital of the Target Company is ₹5,00,00,000/- (Rupees Five Crore Only) comprising of 50,00,000 Fifty Lakhs Equity Shares of face value of ₹10/- each. The paid-up Equity Share Capital of the Target Company is ₹3,59,94,000/- (Rupees Three Crore Fifty-Nine Lakhs Ninety Four Thousand Only) comprising of 35,99,400 (Thirty-Five Lakhs Ninety-Nine Thousand Four Hundred) Equity Shares of face value of ₹10/- each, ("Equity Share Capital").

4.6. As per the shareholding pattern filed by the Target Company with the Stock Exchange for the quarter ended on June 30, 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 1,28,965 Equity Shares representing 3.58% of the equity share capital of the Target Company held by promoters which are pledged or otherwise encumbered.

4.7. The Equity Shares of the Target Company are frequently traded on BSE within the meaning explanation provided in Regulation 2(1)(g) of the SEBI (SAST) Regulations.

4.8. The key financial information of the Target Company as extracted from its respective audited financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and unaudited financial statement for the period ended June 30, 2025, is as set out below:

| Particulars | Financial year ended | | | |
|---------------------------------|------------------------------------|---------|----------------|----------------|
| | For the period ended June 30, 2025 | | March 31, 2025 | |
| | Un-Audited | Audited | Audited | March 31, 2023 |
| Total Revenue | 536.65 | 1692.46 | 2218.11 | 2034.70 |
| Net Income | 66.47 | 74.99 | 335.81 | 325.96 |
| EPS (₹ per share) | 1.85 | 2.08 | 9.33 | 9.06 |
| Net worth / Shareholders' funds | N.A. | 1363.16 | 1,288.16 | 952.35 |

The financial information for the period ended on June 30, 2025, has been extracted from the limited reviewed un-audited financials filed with BSE on August 07, 2025, the financial information for the financial years ended March 31, 2025, and March 31, 2024, has been extracted from audited financial statement filed with the BSE on May 30, 2025 and financial information for financial year ended on March 31, 2023, have been extracted from audited financial statement filed with the BSE on May 30, 2024.

5. Details of the Offer

5.1. The board of directors of the Target Company, at its meeting held on Thursday, August 07, 2025, approved the execution of the Securities Subscription Agreement ("SSA") amongst the Acquirer and the Target Company in terms of which, the Target Company, subject to inter alia receipt of approval from the shareholders of the Target Company and BSE Limited, fulfillment of certain conditions precedent, as may be required, approved the issuance and allotment of 75,150 (Seventy Five Thousand One Hundred Fifty) equity shares ("Subscription Shares") and 2,25,450 (Two Lakhs Twenty Five Thousand Four Hundred Fifty) warrants convertible into equity shares ("Warrants") representing 7.71% of the Fully Diluted Equity Share Capital of the Target Company at a price of ₹81/- per Equity Share / Warrants by way of allotment on preferential basis on Private Placement basis to the Acquirer for a total consideration of ₹2,43,48,600 (Two Crore Forty Three Lakhs Forty Eight Thousand Six Hundred) ("Preferential Issue") in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder and Chapter V of the SEBI (CDR) Regulations and any other applicable law for the time being in force. ("Underlying Transaction").

5.2. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations, triggered upon execution of the SSA.

5.3. This Open Offer is being made by the Acquirer and PACs to the Public Shareholders to acquire up to 9,75,000 Equity Shares ("Offer Shares") representing 26% of Expanded Share Capital of the Target Company at a price of ₹100/- (Rupees One Hundred Only) per Equity Share ("Offer Price") from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹9,75,00,000/- (Rupees Nine Crore Seventy Five Lakhs 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").

5.4. The Offer Shares will be acquired by the Acquirer 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.

5.5. 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 Reserve Bank of India ("RBI") held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the 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 Acquirer reserve the right to reject such Offer Shares.

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

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

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

5.9. The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

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

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

5.12. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirer and PACs, 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 Acquirer and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and PACs (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.

5.13. As on the date of this DPS, the Acquirer and PACs 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 Acquirer and PACs undertake 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.

5.14. Upon completion of the Offer, assuming full acceptances in the offer, the Acquirer and PACs will hold 21,48,356 (Twenty One Lakhs Forty Eight Thousand Three Hundred Fifty Six) Equity Shares representing 55.09% of the Fully Diluted Equity Share Capital of the Target Company.

5.15. 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% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer and the Underlying Transaction contemplated in the SSA, the public shareholding in the Target Company will not fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations.

5.16. The Acquirer and PACs shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, 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.

5.17. As of the date of this DPS, the Expanded Share Capital and Fully Diluted Equity Share Capital of the Target Company are as follows:

| Particulars | No. of Equity Shares | % of Fully Diluted Equity Share Capital |
|--|----------------------|---|
| Fully paid-up Equity Shares as on date | 35,99,400 | 92.29% |
| Subscription Shares (as defined below) proposed to be allotted by way of Preferential Issue. | 75,150 | 1.93% |
| Equity Shares to be allotted on conversion of Series A Warrants (as defined below). | 75,150 | 1.93% |
| Expanded Share Capital | 37,49,700 | 96.15% |
| Equity Shares to be allotted on conversion of Series B Warrants (as defined below). | 1,50,300 | 3.85% |
| Fully Diluted Equity Share Capital | 39,00,000 | 100.00% |

5.18. 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 Offer is being made by the Acquirers and the PACs to the Eligible Shareholders of the Target Company in accordance with Regulation 3(1) and 3(3) of the SEBI (SAST) Regulations

2. The Acquirer and the Target Company have entered into a SSA dated August 07, 2025, pursuant to which the Target Company has agreed to issue and allot the following securities to the Acquirer on a preferential basis:

2.1. 75,150 Equity Shares, at a price of ₹81/- (Rupees Eighty One Only) per Equity Share ("Subscription Shares"); and

2.2. 2,25,450 (Two Lakhs Twenty-Five Thousand Four Hundred Fifty) warrants, each convertible into one equity share of the Target Company ("Warrants") in the following way:

2.2.1. Series A Warrants: Up to 75,150 (Seventy-Five Thousand One Hundred Fifty) Warrants, which may be exercised in one or more tranches, during the period commencing from the date of allotment of the Warrants until expiry of 09 (Nine) months from the date of allotment of the Warrants; and

2.2.2. Series B Warrants: Up to 1,50,300 (One Lakh Fifty Thousand Three Hundred) Warrants, which may be exercised in one or more tranches, during the period commencing after the expiry of 09 (Nine) months from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of the Warrants.

The issuance and allotment of the above securities shall be subject to, inter alia, the receipt of shareholders' approval, receipt of applicable statutory and/or regulatory approvals, and the fulfillment of certain other

conditions precedent, as specified in the SSA.

3. As a consequence of the execution of the SSA, this Open Offer is a mandatory offer being made by the Acquirer and PAC in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

The salient features of the SSA are as follows:

4.1. Subject to the terms and conditions agreed between the Parties to the SSA and their respective rights and obligations, the Acquirer agrees to subscribe to and the Target Company agrees to issue Securities on Preferential Allotment basis to the Acquirer, free and clear of all Encumbrances against payment of consideration for Preferential Allotment by the Acquirer, in compliance with the Act, ICDR Regulations and Applicable Law.

4.2. The consummation of the Underlying Transaction is subject to the fulfillment of the conditions precedent as specified under the SSA, including the following key conditions precedent: a) receipt of approval from the shareholders of the Target Company, b) receipt of In-Principle approval from the Stock Exchanges, c) the allotment of the Subscription Shares will be undertaken within the timelines prescribed under the SEBI (ICDR) Regulations, d) allotment of Securities to the Acquirer pursuant to the Preferential Allotment shall be kept into a demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, e) The Acquirer and PACs shall have successfully completed the Open offer to be made in compliance with all the requirements of SEBI SAST Regulations.

5. Through the SSA, the Acquirer proposes to take substantial acquisition of shares and consolidation of existing holding of the Promoter / Promoter Group in the Target Company. Proposed shareholding of Acquirer (including that of PAC), after the acquisition of shares under the underlying transaction shall be 11,73,356 Equity Shares representing 30.09% of equity share capital of the Target Company. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirer (including that of PAC), will be 21,48,356 Equity Shares representing 55.09% of the equity share capital of the Target Company and the Acquirer may cross the individual limit of 25%. Hence this Open Offer is being made by the Acquirer in compliance with Regulations 3(1) & 3(3) and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

6. The prime objective of the Acquirer and the PACs for this Open Offer is substantial acquisition of Equity Shares, voting rights and control over the Target Company.

7. The Acquirer and PACs are the current promoters of the Target Company. At present, the Acquirer and PACs do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the board of directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer and PACs in the Target Company and the details of their acquisition are as follows:

| | Acquirer | | PAC-1 | | PAC-2 | | PAC-3 | |
|--|-----------|-------|----------|-------|----------|------|--------|------|
| | No. | % | No. | % | No. | % | No. | % |
| Equity Shareholding as on the PA date ⁽¹⁾ | 12,699 | 0.35 | 7,05,506 | 19.60 | 1,15,074 | 3.20 | 39,477 | 1.10 |
| Equity Shares agreed to be acquired under SSA ⁽²⁾ | 3,00,600 | 7.71 | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares acquired between the PA date and the DPS date | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares proposed to be acquired in the open offer ⁽²⁾ | 9,75,000 | 26.00 | Nil | Nil | Nil | Nil | Nil | Nil |
| Post Offer Shareholding ⁽³⁾ | 12,88,299 | 33.03 | 7,05,506 | 18.09 | 1,15,074 | 2.95 | 39,477 | 1.01 |

1. Percentage is calculated as a percentage of the existing equity share capital of the Target Company.

2. Percentage is calculated as a percentage of the Expanded Share Capital of the Target Company i.e. as on 10th Working Day after closing of tendering period.

3. Percentage is calculated as a percentage of the Fully Diluted Equity Share Capital of the Target Company.

(Continued from previous page...)

Shareholders of the Target Company at an Offer Price of ₹100/- (Rupees One Hundred Only) per Equity Share is ₹9,75,00,000 (Rupees Nine Crore Seventy Five Lakhs Only) ("Maximum Consideration").

2. In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirer and Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited ("Escrow Agent") on August 07, 2025 ("Escrow Agreement") and have opened an escrow account under the name and style of "Akash Sethi Shree Pacetronix Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has deposited in cash an aggregate of ₹2,44,00,000/- (Rupees Two Crore Forty Four Lakhs Only) 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 Acquirer to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Banker by way of a confirmation letter dated August 11, 2025.

3. The Acquirer has authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

4. The Acquirer has confirmed that it has adequate financial resources to meet the obligations under the Open Offer and has 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 Acquirer is able to implement this Open Offer.

5. After considering the aforementioned, CA Ankush Gupta, (Membership No. 165229), having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P) 452005. Email ID: caankushgupta@gmail.com by their certificate dated August 08, 2025 bearing UDIN 25165229BMIDH7323 have certified that the Acquirer and the PACs, 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 Acquirer and the PACs 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 Acquirer 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 Acquirer 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 are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, save and except receipt of necessary approvals from shareholders of the Target Company and BSE Limited for the Preferential Issue. 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 Acquirer and the 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 Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer.

3. In terms of Regulation 23 of the SEBI (SAST) Regulations, the Acquirer and the PACs 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 SSA, 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 Acquirer and the PACs. In the event of such a withdrawal of the Open Offer, the Acquirer and the PACs (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 Acquirer shall complete payment of consideration within 10 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 Acquirer and the PACs.

5. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required 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 willful default or neglect on the part of the Acquirer and PACs to diligently pursue the application for the approval, grant extension of time to the Acquirer for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer 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 Acquirer and the PACs in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

| Activity | Day and Date |
|---|------------------------------|
| Issue of Public Announcement | Thursday, August 07, 2025 |
| Publication of this Detailed Public Statement in newspapers | Thursday, August 14, 2025 |
| Last Date of filing of Draft Letter of Offer with SEBI | Friday, August 22, 2025 |
| Last date for Public Announcement for competing offer | Tuesday, September 09, 2025 |
| Last date for receipt of comments from SEBI on the draft letter of offer | Tuesday, September 16, 2025 |
| Identified Date* | Thursday, September 18, 2025 |
| Last date for dispatch of the Letter of Offer to the Public Shareholders | Thursday, September 25, 2025 |
| 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 | Monday, September 29, 2025 |
| Last date for upward revision of the Offer Price and/or the offer Size | Tuesday, September 30, 2025 |
| Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published | Wednesday, October 01, 2025 |
| Date of Commencement of Tendering Period ("Offer opening Date") | Friday, October 03, 2025 |
| Date of Closure of Tendering Period ("Offer Closing Date") | Thursday, October 16, 2025 |
| Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares | Monday, November 03, 2025 |
| Last date for publication of post Open Offer public announcement | Tuesday, November 11, 2025 |
| Last Date of Filing the Final report to SEBI | Tuesday, November 11, 2025 |

*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:

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 Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the 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 Shareholder to receive a copy of LOF in physical format, the same shall be provided.

4. The Public Shareholders may also download the Letter of Offer 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 Acquirer and the PACs through a stock exchange mechanism made available by stock exchanges 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 Acquirer and the PACs 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@prssb.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 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/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.

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

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

X. OTHER INFORMATION:

1. The Acquirer and the PACs 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 Acquirer, the 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. Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Acquirer and the 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

4. The Acquirer and the PACs have appointed Link Intime India Private Limited as the Registrar to the Offer, as per details below:

LINK 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: shreepacetronix.offer@in.mpmms.mufg.com
Website: www.in.mpmms.mufg.com
SEBI Reg. No.: INR00004058 | **Contact Person:** Shanti Gopalkrishnan

5. 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 Acquirer and the PACs

| Sd/- | Sd/- | Sd/- | Sd/- |
|-------------|------------------|-------------|--------------|
| Akash Sethi | Atul Kumar Sethi | Amita Sethi | Ashish Sethi |
| Acquirer | PAC-1 | PAC-2 | PAC-1 |

Date: August 13, 2025
Place: Pithampur Madhya Pradesh




INDIAN EXPRESS GROUP

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FINANCIAL EXPRESS
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SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276
 Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002.
 Email ID: cs@sharatindustries.com, Website: www.sharatindustries.com, Mobile No:8897628787


Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter Ended 30th June 2025

In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations), the Board of Director of the Company at its meeting held on 13th August 2025 approved the unaudited standalone and consolidated financial results along with the Limited Review Report of the Statutory Auditors of the Company for the quarter ended 30th June 2025.


The aforesaid financial results along with Limited Review Report of the Statutory Auditors thereon are available in the Company's website <https://sharatindustries.com/shareholder-information/> and in the website of the BSE Limited (www.bseindia.com)

In compliance with Regulation 47 of the SEBI Listing Regulations we would like to inform you that the financial results of the Company can also be accessed by scanning the QR code given below:

For Sharat Industries Limited
Sd/-
SHARAT REDDY SABELLA
 WHOLE-TIME DIRECTOR
 DIN:02929724



Place: Nellore
 Date:13th August 2025



AUTOLINE INDUSTRIES LIMITED

Regd. Office: S. Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Tal. Khed, Dist. Pune - 410 501. | **Tel :** +91 - 2135 - 635 865 / 6
Email : investorservices@autolineind.com | **Website :** www.autolineind.com | **CIN :** L34300PN1996PLC104510

Extract the Financial Results for the Quarter Ended June 30, 2025


(₹ in Lakhs except EPS)

| Sr. No. | PARTICULARS | STANDALONE | | | CONSOLIDATED | | |
|---------|---|---------------|--------------|-------------|---------------|-------------|-------------|
| | | Quarter Ended | | Year Ended | Quarter Ended | | Year Ended |
| | | 30-Jun-2025 | 30-June-2024 | 31-Mar-2025 | 30-Jun-2025 | 30-Jun-2024 | 31-Mar-2025 |
| | | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Income From Operations (Gross) | 15,151 | 15,075 | 65,693 | 15,198 | 15,113 | 65,855 |
| 2. | Other Income | 127 | 92 | 494 | 118 | 70 | 409 |
| 3. | Total Income | 15,278 | 15,167 | 66,187 | 15,316 | 15,183 | 66,264 |
| 4. | Net Profit / (Loss) for the period (before tax; exceptional items) | 19 | 542 | 2,344 | 25 | 538 | 2,271 |
| 5. | Net Profit / (Loss) for the period before tax (after exceptional items) | 1,929 | 542 | 1,986 | 653 | 538 | 1,913 |
| 6. | Net Profit / (Loss) for the period after tax (after exceptional items) | 1,332 | 542 | 1,904 | 51 | 538 | 1,811 |
| 7. | Total Comprehensive Income / (Loss) for the period (after tax) including other Comprehensive Income | 1,350 | 512 | 1,841 | 67 | 500 | 1,718 |
| 8. | Paid up Equity share capital (Face Value of ₹ 10/- each) | 4,537 | 3,896 | 4,317 | 4,537 | 3,896 | 4,317 |
| 9. | Reserves excluding Revaluation Reserves | | | 9,876 | | | 10,901 |
| 10. | Earnings per share | | | | | | |
| | a) Basic (in ₹) (After exceptional items) | 3.08 | 1.39 | 4.75 | 0.12 | 1.38 | 4.52 |
| | b) Diluted (in ₹) (After exceptional items) | 3.08 | 1.23 | 4.51 | 0.12 | 1.22 | 4.29 |

Note:

1. The above is an extract of the detailed format of Quarterly Result filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of above Results are available on the Company's website:www.autolineind.com and BSE website:www.bseindia.com and NSE website:www.nseindia.com

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED
Sd/-
(Shivaji T. Akhade)
 Managing Director
 DIN: 00006755



Place : Pune
 Date : 13/08/2025

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

Pacetrnix
An ISO 9001 Company

SHREE PACETRONIX LIMITED

Registered Office: Plot No 15, Sector-II, Industrial Area, Dhar, Pithampur Dist.Dhar- 454775, Madhya Pradesh, India, | CIN: L33112MP1988PLC004317 | Tel. No.: 9165977990.
Email Id: investors.spl@gmail.com | Website: www.pacetrnix.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 9,75,000 (NINE LAKHS SEVENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING 26.00% OF EXPANDED SHARE CAPITAL (AS DEFINED BELOW) OF SHREE PACETRONIX LIMITED ("TARGET COMPANY") AT A PRICE OF ₹100/- (RUPEES ONE HUNDRED ONLY) PER EQUITY SHARE ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY AKASH SETHI ("ACQUIRER") ALONG WITH ATUL KUMAR SETHI ("PAC-1"), AMITA SETHI ("PAC-2") AND ASHISH SETHI ("PAC-3") ("PAC-1, PAC-2 AND PAC-3 HEREINAFTER COLLECTIVELY REFERRED TO AS PERSONS ACTING IN CONCERT/ "PACS") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 3(3) READ WITH OTHER APPLICABLE PROVISIONS OF THE OF THE SEBI (SAST) REGULATIONS (THE "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 Acquirer and the PACs to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 3(3) 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 August 7, 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:

"Expanded Share Capital" means the total issued, subscribed, paid up and voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the tendering period of the Open Offer, which includes (i) existing 35,99,400 Equity Shares of face value of ₹10/- each (ii) Subscription Shares (as defined below) and Series A Warrants (as defined below).

"Fully Diluted Equity Share Capital" means Expanded Share Capital and assuming full conversion of Series B Warrants (as defined below).

"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) Acquirer and PACs, (ii) the parties to the SSA (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.

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

1. Information about the Acquirer and PACs:

1.1. Akash Sethi ("Acquirer")

1.1.1. Akash Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: sethiakash91@gmail.com. He holds the qualification of Bachelors of Engineering in Electronics and Communication Engineering from Manipal Institute of Technology, Master of Science in Electrical and Computer Engineering from Carnegie Mellon University, Pittsburgh and Master of Management Studies from Indian Institute of Management, Ahmedabad. He has an total experience of more than 10 years in the field of embedded software engineering, including an experience of 8 years in the medical device industry.

1.1.2. Acquirer is one of the promoters of the Target Company and holds 12,699 Equity Shares representing 0.35% of the Equity Share Capital (as defined below) of the Target Company.

1.1.3. Acquirer holds the position of Joint Managing Director on the board of the Target Company.

1.1.4. The net worth of the Acquirer as on August 07, 2025 is ₹1222.55 Lakhs (Rupees Twelve Crore Twenty Two Lakhs Fifty Five Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDID3347 dated August 07, 2025 issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

1.2. Atul Kumar Sethi (PAC-1)

1.2.1. Atul Kumar Sethi is son of Surendra Kumar Sethi and is an individual resident of India, aged 63 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: atulsethi@rediffmail.com. He holds the qualification of Bachelor of Science in Business Administration from Clarion State College, Pennsylvania, USA and has an experience of more than 26 years in the medical device industry.

1.2.2. PAC-1 is one of the promoters of the Target Company and holds 7,05,506 Equity Shares representing 19.60% of the Equity Share Capital (as defined below) of the Target Company.

1.2.3. PAC-1 holds the position of Managing Director on the board of the Target Company.

1.2.4. The net worth of the Acquirer as on August 07, 2025, is ₹721.21 Lakhs (Rupees Seven Crore Twenty One Lakhs Twenty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDID3079 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

1.3. Amita Sethi (PAC-2)

1.3.1. Amita Sethi is the spouse of Atul Kumar Sethi and is an individual resident of India, aged 59 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: aamita_sethi@rediffmail.com. She holds M.A. degree from Government Girls PG College, Ujjain, M.P.

1.3.2. PAC-2 is one of the promoters of the Target Company and holds 1,15,074 Equity Shares representing 3.20% of the Equity Share Capital (as defined below) of the Target Company.

1.3.3. The net worth of the Acquirer as on August 07, 2025, is ₹607.41 Lakhs (Rupees Six Crore Seven Lakhs Forty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDIE6547 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

1.4. Ashish Sethi (PAC-3)

1.4.1. Ashish Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email ID: sethiashish63@gmail.com. He hold the qualification of Bachelor of Medicine and Bachelor of Surgery (MBBS) from Padmashree Dr. D. Y. Patil University and Doctor of Medicine from Vikram University, Ujjain and has an experience of 15 years in medical profession.

1.4.2. PAC-2 is one of the promoters of the Target Company and holds 39,477 Equity Shares representing 1.10% of the Equity Share Capital (as defined below) of the Target Company.

1.4.3. The net worth of the Acquirer as on August 07, 2025, is ₹42.84 Lakhs (Rupees Forty Two Lakhs Eighty Four Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMDID3286 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email ID: caankushgupta@gmail.com.

2. Joint Undertakings / Confirmations by the Acquirer and PACs

2.1. Acquirer and PACs have not acquired any Equity Shares of the Target Company between the date of PA i.e., August 07, 2025 and the date of this DPS.

2.2. The Acquirer and the PACs are not part of any group.

2.3. The Acquirer and the PACs 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.

2.4. The relationship between the Acquirer and PACs and directorship of the Acquirer and the PACs on the board of the Target Company are as follows:

| Name of Acquirer & PACs | Relationship between Acquirer & PACs | Association with Target Company | Shareholding in TC | |
|--------------------------|--------------------------------------|----------------------------------|--------------------|---------------|
| | | | No. of Shares | % |
| Akash Sethi (Acquirer) | Son of PAC-1 & PAC-2 | Promoter & Jt. Managing Director | 12,699 | 0.35% |
| Atul Kumar Sethi (PAC-1) | Father | Promoter & Managing Director | 7,05,506 | 19.60% |
| Amita Sethi (PAC-2) | Mother | Promoter | 1,15,074 | 3.20% |
| Ashish Sethi (PAC-3) | Brother | Promoter | 39,477 | 1.10% |
| Total | | | 8,72,756 | 24.25% |

Acquirer and PACs are the promoters of the Target Company and are interested to the extent of their shareholding/voting rights in the Target Company and the Underlying Transaction (as defined below), as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

2.5. As of the date of this DPS, the Acquirer and the PACs 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.

2.6. The Acquirer and the PACs 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 RBI, in terms of Regulation 2(1)(z) of the SEBI (SAST) Regulations.

2.7. The Acquirer and PACs 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.

2.8. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirer and the PACs under SEBI Act, 1992 and regulations made there under, also by any other Regulator. As on date, there are no penalties levied by SEBI on the Acquirer and the PACs.

3. Information about the selling shareholders (Sellers):

There are no Selling Shareholders ("Sellers") in the Underlying Transaction.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company on January 11, 1988, as "Shree Pacetrnix Private Limited" under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Gwalior. Subsequently, Target Company was converted to public company as "Shree Pacetrnix Limited" and a fresh certificate of incorporation consequent to the conversion of Company dated April 9, 1992, was issued by the Registrar of Companies, Gwalior. There has been no change in the name of the Target Company in the last three years. The Corporate Identification Number ("CIN") of the Target Company is L33112MP1988PLC004317.

4.2. The registered office of the Target Company is situated at Plot No 15, Sector-II, Industrial Area, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel. No.: 07292-411105; Email id: pacetrnix@hotmail.com; Website: https://www.pacetrnix.com/.

4.3. The Target Company is engaged in the business of manufacturing and sale of implantable Pacemakers, Pacing Leads and Pacing System Analyzer.

4.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Security Symbol: SHREEPAC, Security Code: 527005). The ISIN of the Equity Shares of the Target Company is INE847D01010.

4.5. The authorized share capital of the Target Company is ₹5,00,00,000/- (Rupees Five Crore Only) comprising of 50,00,000 Fifty Lakhs Equity Shares of face value of ₹10/- each. The paid-up Equity Share Capital of the Target Company is ₹3,59,94,000/- (Rupees Three Crore Fifty-Nine Lakhs Ninety Four Thousand Only) comprising of 35,99,400 (Thirty-Five Lakhs Ninety-Nine Thousand Four Hundred) Equity Shares of face value of ₹10/- each, ("Equity Share Capital").

4.6. As per the shareholding pattern filed by the Target Company with the Stock Exchange for the quarter ended on June 30, 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 1,28,965 Equity Shares representing 3.58% of the equity share capital of the Target Company held by promoters which are pledged or otherwise encumbered.

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

4.8. The key financial information of the Target Company as extracted from its respective audited financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and unaudited financial statement for the period ended June 30, 2025, is as set out below:

| Particulars | Financial year ended | | | |
|---------------------------------|------------------------------------|----------------|----------------|----------------|
| | For the period ended June 30, 2025 | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| | Un-Audited | Audited | Audited | Audited |
| Total Revenue | 536.65 | 1692.46 | 2218.11 | 2034.70 |
| Net Income | 66.47 | 74.99 | 335.81 | 325.96 |
| EPS (₹ per share) | 1.85 | 2.08 | 9.33 | 9.06 |
| Net worth / Shareholders' funds | N.A. | 1363.16 | 1,288.16 | 952.35 |

The financial information for the period ended on June 30, 2025, has been extracted from the limited reviewed un-audited financials filed with BSE on August 07, 2025, the financial information for the financial years ended March 31, 2025, and March 31, 2024, has been extracted from audited financial statement filed with the BSE on May 30, 2025 and financial information for financial year ended on March 31, 2023, have been extracted from audited financial statement filed with the BSE on May 30, 2024.

5. Details of the Offer

5.1. The board of directors of the Target Company, at its meeting held on Thursday, August 07, 2025, approved the execution of the Securities Subscription Agreement ("SSA") amongst the Acquirer and the Target Company in terms of which, the Target Company, subject to inter alia receipt of approval from the shareholders of the Target Company and BSE Limited, fulfillment of certain conditions precedent, as may be required, approved the issuance and allotment of 75,150 (Seventy Five Thousand One Hundred Fifty) equity shares ("Subscription Shares") and 2,25,450 (Two Lakhs Twenty Five Thousand Four Hundred Fifty) warrants convertible into equity shares ("Warrants") representing 7.71% of the Fully Diluted Equity Share Capital of the Target Company at a price of ₹81/- per Equity Share / Warrants by way of allotment on preferential basis on Private Placement basis to the Acquirer for a total consideration of ₹2,43,48,600 (Two Crore Forty Three Lakhs Forty Eight Thousand Six Hundred) ("Preferential Issue") in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder and Chapter V of the SEBI (ICDR) Regulations and any other applicable law for the time being in force. ("Underlying Transaction").

5.2. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations, triggered upon execution of the SSA.

5.3. This Open Offer is being made by the Acquirer and PACs to the Public Shareholders to acquire up to 9,75,000 Equity Shares ("Offer Shares") representing 26% of Expanded Share Capital Target Company at a price of ₹100/- (Rupees One Hundred only) per Equity Share ("Offer Price") from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹9,75,00,000/- (Rupees Nine Crore Seventy Five Lakhs 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").

5.4. The Offer Shares will be acquired by the Acquirer 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.

5.5. 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 Reserve Bank of India ("RBI") held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the 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 Acquirer reserve the right to reject such Offer Shares.

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

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

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

5.9. The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

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

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

5.12. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirer and PACs, 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 Acquirer and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and PACs (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.

5.13. As on the date of this DPS, the Acquirer and PACs 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 Acquirer and PACs undertake 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.

5.14. Upon completion of the Offer, assuming full acceptances in the offer, the Acquirer and PACs will hold 21,48,356 (Twenty One Lakhs Forty Eight Thousand Three Hundred Fifty Six) Equity Shares representing 55.09% of the Fully Diluted Equity Share Capital of the Target Company.

5.15. 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% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer and the Underlying Transaction contemplated in the SSA, the public shareholding in the Target Company will not fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations.

5.16. The Acquirer and PACs shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, 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.

5.17. As of the date of this DPS, the Expanded Share Capital and Fully Diluted Equity Share Capital of the Target Company are as follows:

| Particulars | No. of Equity Shares | % of Fully Diluted Equity Share Capital |
|--|----------------------|---|
| Fully paid-up Equity Shares as on date | 35,99,400 | 92.29% |
| Subscription Shares (as defined below) proposed to be allotted by way of Preferential Issue. | 75,150 | 1.93% |
| Equity Shares to be allotted on conversion of Series A Warrants (as defined below). | 75,150 | 1.93% |
| Expanded Share Capital | 37,49,700 | 96.15% |
| Equity Shares to be allotted on conversion of Series B Warrants (as defined below). | 1,50,300 | 3.85% |
| Fully Diluted Equity Share Capital | 39,00,000 | 100.00% |

5.18. 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 Offer is being made by the Acquirers and the PACs to the Eligible Shareholders of the Target Company in accordance with Regulation 3(1) and 3(3) of the SEBI (SAST) Regulations

2. The Acquirer and the Target Company have entered into a SSA dated August 07, 2025, pursuant to which the Target Company has agreed to issue and allot the following securities to the Acquirer on a preferential basis:

2.1. 75,150 Equity Shares, at a price of ₹81/- (Rupees Eighty One Only) per Equity Share ("Subscription Shares"); and

2.2. 2,25,450 (Two Lakhs Twenty-Five Thousand Four Hundred Fifty) warrants, each convertible into one equity share of the Target Company ("Warrants") in the following way:

2.2.1. Series A Warrants: Up to 75,150 (Seventy-Five Thousand One Hundred Fifty) Warrants, which may be exercised in one or more tranches, during the period commencing from the date of allotment of the Warrants until expiry of 09 (Nine) months from the date of allotment of the Warrants; and

2.2.2. Series B Warrants: Up to 1,50,300 (One Lakh Fifty Thousand Three Hundred) Warrants, which may be exercised in one or more tranches, during the period commencing after the expiry of 09 (Nine) months from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of the Warrants.

The issuance and allotment of the above securities shall be subject to, inter alia, the receipt of shareholders' approval, receipt of applicable statutory and/or regulatory approvals, and the fulfillment of certain other

conditions precedent, as specified in the SSA.

3. As a consequence of the execution of the SSA, this Open Offer is a mandatory offer being made by the Acquirer and PAC in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

4. The salient features of the SSA are as follows:

4.1. Subject to the terms and conditions agreed between the Parties to the SSA and their respective rights and obligations, the Acquirer agrees to subscribe to and the Target Company agrees to issue Securities on Preferential Allotment basis to the Acquirer, free and clear of all Encumbrances against payment of consideration for Preferential Allotment by the Acquirer, in compliance with the Act, ICDR Regulations and Applicable Law.

4.2. The consummation of the Underlying Transaction is subject to the fulfillment of the conditions precedent: as specified under the SSA, including the following key conditions precedent: a) receipt of approval from the shareholders of the Target Company, b) receipt of In-Principle approval from the Stock Exchanges, c) the allotment of the Subscription Shares will be undertaken within the timelines prescribed under the SEBI (ICDR) Regulations, d) allotment of Securities to the Acquirer pursuant to the Preferential Allotment shall be kept into a demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, e) The Acquirer and PACs shall have successfully completed the Open offer to be made in compliance with all the requirements of SEBI SAST Regulations.

5. Through the SSA, the Acquirer proposes to take substantial acquisition of shares and consolidation of existing holding of the Promoter / Promoter Group in the Target Company. Proposed shareholding of Acquirer (including that of PAC), after the acquisition of shares under the underlying transaction shall be 11,73,356 Equity Shares representing 30.09% of equity share capital of the Target Company. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirer (including that of PAC), will be 21,48,356 Equity Shares representing 55.09% of the equity share capital of the Target Company and the Acquirer may cross the individual limit of 25%. Hence this Open Offer is being made by the Acquirer in compliance with Regulations 3(1) & 3(3) and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

6. The prime objective of the Acquirer and the PACs for this Open Offer is substantial acquisition of Equity Shares, voting rights and control over the Target Company.

7. The Acquirer and PACs are the current promoters of the Target Company. At present, the Acquirer and PACs do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the board of directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer and PACs in the Target Company and the details of their acquisition are as follows:

| | Acquirer | | PAC-1 | | PAC-2 | | PAC-3 | |
|---|-----------|-------|----------|-------|----------|------|--------|------|
| | No. | % | No. | % | No. | % | No. | % |
| Equity Shareholding as on the PA date ¹⁾ | 12,699 | 0.35 | 7,05,506 | 19.60 | 1,15,074 | 3.20 | 39,477 | 1.10 |
| Equity Shares agreed to be acquired under SSA ²⁾ | 3,00,600 | 7.71 | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares acquired between the PA date and the DPS date | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares proposed to be acquired in the open offer ³⁾ | 9,75,000 | 26.00 | Nil | Nil | Nil | Nil | Nil | Nil |
| Post Offer Shareholding ⁴⁾ | 12,88,299 | 33.03 | 7,05,506 | 18.09 | 1,15,074 | 2.95 | 39,477 | 1.01 |

1. Percentage is calculated as a percentage of the existing equity share capital of the Target Company.

2. Percentage is calculated as a percentage of the Expanded Share Capital of the Target Company i.e. as on 10th working day after closing of tendering period.

3. Percentage is calculated as a percentage of the Fully Diluted Equity Share Capital of the Target Company.

4. While persons may be deemed to be acting in concert with the Acquirer and/or the PACs in terms of Regulation 2(1)(g)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer and/or the PACs for the purposes of this



SHREE PACETRONIX LIMITED

Registered Office: Plot No 15, Sector-II, Industrial Area, Dhar, Pithampur Dist.Dhar- 454775, Madhya Pradesh, India, | CIN: L33112MP1988PLC004317 | Tel. No.: 9165977990.
Email Id: investors.spl@gmail.com | Website: www.pacetroneix.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 9,75,000 (NINE LAKHS SEVENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING 26.00% OF EXPANDED SHARE CAPITAL (AS DEFINED BELOW) OF SHREE PACETRONIX LIMITED ("TARGET COMPANY") AT A PRICE OF ₹100/- (RUPEES ONE HUNDRED ONLY) PER EQUITY SHARE ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY AKASH SETHI ("ACQUIRER") ALONG WITH ATUL KUMAR SETHI ("PAC-1"), AMITA SETHI ("PAC-2") AND ASHISH SETHI ("PAC-3") ("PAC-1, PAC-2 AND PAC-3" HEREINAFTER COLLECTIVELY REFERRED TO AS PERSONS ACTING IN CONCERT/ "PACs") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 3(3) READ WITH OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS (THE "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 Acquirer and the PACs to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 3(3) 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 August 7, 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:

"**Expanded Share Capital**" means the total issued, subscribed, paid up and voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the tendering period of the Open Offer, which includes (i) existing 35,99,400 Equity Shares of face value of ₹10/- each (ii) Subscription Shares (as defined below) and Series A Warrants (as defined below).

"**Fully Diluted Equity Share Capital**" means Expanded Share Capital and assuming full conversion of Series B Warrants (as defined below).

"**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) Acquirer and PACs, (ii) the parties to the SSA (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.

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

1. Information about the Acquirer and PACs:

1.1. Akash Sethi ("Acquirer")

1.1.1. Akash Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email Id: sethiakash91@gmail.com. He holds the qualification of Bachelors of Engineering in Electronics and Communication Engineering from Manipal Institute of Technology, Master of Science in Electrical and Computer Engineering from Carnegie Mellon University, Pittsburgh and Master of Management Studies from Indian Institute of Management, Ahmedabad. He has an total experience of more than 10 years in the field of embedded software engineering, including an experience of 8 years in the medical device industry.

1.1.2. Acquirer is one of the promoters of the Target Company and holds 12,699 Equity Shares representing 0.35% of the Equity Share Capital (as defined below) of the Target Company.

1.1.3. Acquirer holds the position of Joint Managing Director on the board of the Target Company.

1.1.4. The net worth of the Acquirer as on August 07, 2025 is ₹1222.55 Lakhs (Rupees Twelve Crore Twenty Two Lakhs Fifty Five Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMIDIG3347 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email Id: caankushgupta@gmail.com.

1.2. Atul Kumar Sethi (PAC-1)

1.2.1. Atul Kumar Sethi is son of Surendra Kumar Sethi and is an individual resident of India, aged 63 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email Id: atulksethi@rediffmail.com. He holds the qualification of Bachelor of Science in Business Administration from Clarion State College, Pennsylvania, USA and has an experience of more than 26 years in the medical device industry.

1.2.2. PAC-1 is one of the promoters of the Target Company and holds 7,05,506 Equity Shares representing 19.60% of the Equity Share Capital (as defined below) of the Target Company.

1.2.3. PAC-1 holds the position of Managing Director on the board of the Target Company.

1.2.4. The net worth of the Acquirer as on August 07, 2025 is ₹721.21 Lakhs (Rupees Seven Crore Twenty One Lakhs Twenty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMIDIG3079 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email Id: caankushgupta@gmail.com.

1.3. Amita Sethi (PAC-2)

1.3.1. Amita Sethi is the spouse of Atul Kumar Sethi and is an individual resident of India, aged 59 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email Id: amita_sethi@rediffmail.com. She holds M.A. degree from Government Girls PG College, Ujjain, M.P.

1.3.2. PAC-2 is one of the promoters of the Target Company and holds 1,15,074 Equity Shares representing 3.20% of the Equity Share Capital (as defined below) of the Target Company.

1.3.3. The net worth of the Acquirer as on August 07, 2025 is ₹607.41 Lakhs (Rupees Six Crore Seven Lakhs Forty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMIDIG6547 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email Id: caankushgupta@gmail.com.

1.4. Ashish Sethi (PAC-3)

1.4.1. Ashish Sethi is son of Atul Kumar Sethi and is an individual resident of India, aged 34 years and residing at 1, Moon Palace Colony, Near Dashahara Maidan, Indore- 452009, Madhya Pradesh, India. Email Id: sethiashish63@gmail.com. He hold the qualification of Bachelor of Medicine and Bachelor of Surgery (MBBS) from Padmashree Dr. D. Y. Patil University and Doctor of Medicine from Vikram University, Ujjain and has an experience of 15 years in medical profession.

1.4.2. PAC-2 is one of the promoters of the Target Company and holds 39,477 Equity Shares representing 1.10% of the Equity Share Capital (as defined below) of the Target Company.

1.4.3. The net worth of the Acquirer as on August 07, 2025 is ₹42.84 Lakhs (Rupees Forty Two Lakhs Eighty Four Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 25165229BMIDIG3286 dated August 07, 2025, issued by CA Ankush Gupta, (Membership No. 165229) having its office at 9, Anjani Nagar, Tiwari Complex, Airport Road, Indore (M.P.) 452005. Email Id: caankushgupta@gmail.com.

2. Joint Undertakings / Confirmations by the Acquirer and PACs

2.1. Acquirer and PACs have not acquired any Equity Shares of the Target Company between the date of PA i.e. August 07, 2025 and the date of this DPS.

2.2. The Acquirer and the PACs are not part of any group.

2.3. The Acquirer and the PACs 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.

2.4. The relationship between the Acquirer and PACs and directorship of the Acquirer and the PACs on the board of the Target Company are as follows:

| Name of Acquirer & PACs | Relationship between Acquirer & PACs | Association with Target Company | Shareholding in TC | No. of Shares | % |
|--------------------------|--------------------------------------|----------------------------------|--------------------|-----------------|---------------|
| Akash Sethi (Acquirer) | Son of PAC-1 & PAC-2 | Promoter & Jt. Managing Director | | 12,699 | 0.35% |
| Atul Kumar Sethi (PAC-1) | Father | Promoter & Managing Director | | 7,05,506 | 19.60% |
| Amita Sethi (PAC-2) | Mother | Promoter | | 1,15,074 | 3.20% |
| Ashish Sethi (PAC-3) | Brother | Promoter | | 39,477 | 1.10% |
| Total | | | | 8,72,756 | 24.25% |

Acquirer and PACs are the promoters of the Target Company and are interested to the extent of their shareholding/ voting rights in the Target Company and the Underlying Transaction (as defined below), as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

2.5. As of the date of this DPS, the Acquirer and the PACs 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.

2.6. The Acquirer and the PACs 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 RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

2.7. The Acquirer and PACs 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.

2.8. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirer and the PACs under SEBI Act, 1992 and regulations made there under, also by any other Regulator. As on date, there are no penalties levied by SEBI on the Acquirer and the PACs.

3. Information about the selling shareholders (Sellers):

There are no Selling Shareholders ("Sellers") in the Underlying Transaction.

4. Information about the Target Company

4.1. The Target Company was incorporated as a public limited company on January 11, 1988, as "Shree Pacetroneix Private Limited" under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Gwalior. Subsequently, Target Company was converted to public company as "Shree Pacetroneix Limited" and a fresh certificate of incorporation consequent to the conversion of Company dated April 9, 1992, was issued by the Registrar of Companies, Gwalior. There has been no change in the name of the Target Company in the last three years. The Corporate Identification Number ("CIN") of the Target Company is L33112MP1988PLC004317.

4.2. The registered office of the Target Company is situated at Plot No 15, Sector-II, Industrial Area, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India, Tel. No.: 07292-411105; Email id: pacetroneix@hotmail.com; Website: https://www.pacetroneix.com/.

4.3. The Target Company is engaged in the business of manufacturing and sale of implantable Pacemakers, Pacing Leads and Pacing System Analyzer.

4.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Security Symbol: SHREEPAC, Security Code: 527005). The ISIN of the Equity Shares of the Target Company is INE847001010.

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SHREE PACETRONIX LIMITED

Registered Office: Plot No 15, Sector-II, Industrial Area, Dhar, Pithampur Dist.Dhar- 454775, Madhya Pradesh, India, | CIN: L33112MP1988PLC004317 | Tel. No.: 9165977990.
Email Id: investors.spl@gmail.com | Website: www.pacetroneix.com

4.5. The authorized share capital of the Target Company is ₹5,00,00,000/- (Rupees Five Crore Only) comprising of 50,00,000 Equity Shares of face value of ₹10/- each. The paid-up Equity Share Capital of the Target Company is ₹3,59,94,000/- (Rupees Three Crore Fifty-Nine Lakhs Ninety Four Thousand Only) comprising of 35,99,400 (Thirty-Five Lakhs Ninety-Nine Thousand Four Hundred) Equity Shares of face value of ₹10/- each, ("Equity Share Capital").

4.6. As per the shareholding pattern filed by the Target Company with the Stock Exchange for the quarter ended on June 30, 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 1,28,965 Equity Shares representing 3.58% of the equity share capital of the Target Company held by promoters which are pledged or otherwise encumbered.

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

4.8. The key financial information of the Target Company as extracted from its respective audited financial statements as of and for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 and unaudited financial statement for the period ended June 30, 2025, is as set out below:

| Particulars | Financial year ended | | | |
|---------------------------------|------------------------------------|---------|----------------|---------|
| | For the period ended June 30, 2025 | | March 31, 2024 | |
| | Un-Audited | Audited | Audited | Audited |
| Total Revenue | 536.65 | 1692.46 | 2218.11 | 2034.70 |
| Net Income | 66.47 | 74.99 | 335.81 | 325.96 |
| EPS (₹ per share) | 1.85 | 2.06 | 9.33 | 9.06 |
| Net worth / Shareholders' funds | N.A. | 1363.16 | 1,288.16 | 952.35 |

The financial information for the period ended on June 30, 2025, has been extracted from the limited reviewed un-audited financials filed with BSE on August 07, 2025, the financial information for the financial years ended March 31, 2025, and March 31, 2024, has been extracted from audited financial statements filed with the BSE on May 30, 2025 and financial information for financial year ended on March 31, 2023, have been extracted from audited financial statement filed with the BSE on May 30, 2024.

5. Details of the Offer

5.1. The board of directors of the Target Company, at its meeting held on Thursday, August 07, 2025, approved the execution of the Securities Subscription Agreement ("SSA") amongst the Acquirer and the Target Company in terms of which, the Target Company, subject to inter alia receipt of approval from the shareholders of the Target Company and BSE Limited, fulfillment of certain conditions precedent, as may be required, approved the issuance and allotment of 75,150 (Seventy Five Thousand One Hundred Fifty) equity shares ("Subscription Shares") and 2,25,450 (Two Lakhs Twenty Five Thousand Four Hundred Fifty) warrants convertible into equity shares ("Warrants") representing 7.71% of the Fully Diluted Equity Share Capital of the Target Company at a price of ₹81/- per Equity Share / Warrants by way of allotment on preferential basis on Private Placement basis to the Acquirer for a total consideration of ₹2,43,48,600 (Two Crore Forty Three Lakhs Forty Eight Thousand Six Hundred) ("Preferential Issue") in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder and Chapter V of the SEBI (ICDR) Regulations and any other applicable law for the time being in force. ("Underlying Transaction").

5.2. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations, triggered upon execution of the SSA.

5.3. This Open Offer is being made by the Acquirer and PACs to the Public Shareholders to acquire up to 9,75,000 Equity Shares ("Offer Shares") representing 26% of Expanded Share Capital the Target Company at a price of ₹100/- (Rupees One Hundred Only) per Equity Share ("Offer Price") from the Public Shareholders of the Target Company, aggregating to a total consideration of ₹9,75,00,000/- (Rupees Nine Crore Seventy Five Lakhs 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").

5.4. The Offer Shares will be acquired by the Acquirer 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.

5.5. 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 Reserve Bank of India ("RBI") held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the 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 Acquirer reserve the right to reject such Offer Shares.

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

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

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

5.9. The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.

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

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

5.12. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirer and PACs, 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 Acquirer and the PACs shall have the right to withdraw the Offer. In the event of such a withdrawal of the Offer, the Acquirer and PACs (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.

5.13. As on the date of this DPS, the Acquirer and PACs 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 Acquirer and PACs undertake 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.

5.14. Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer and PACs will hold 21,48,356 (Twenty One Lakhs Forty Eight Thousand Three Hundred Fifty Six) Equity Shares representing 55.09% of the Fully Diluted Equity Share Capital of the Target Company.

5.15. As per Regulation 36A 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% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to completion of this Open Offer and the Underlying Transaction contemplated in the SSA, the public shareholding in the Target Company will not fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations.

5.16. The Acquirer and PACs shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, 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.

5.17. As of the date of this DPS, the Expanded Share Capital and Fully Diluted Equity Share Capital of the Target Company are as follows:

| Particulars | No. of Equity Shares | % of Fully Diluted Equity Share Capital |
|---|----------------------|---|
| Fully paid-up Equity Shares as on date | 35,99,400 | 92.29% |
| Subscription Shares (as defined below) proposed to be allotted by way of Preferential Issue | 75,150 | 1.93% |
| Equity Shares to be allotted on conversion of Series A Warrants (as defined below) | 75,150 | 1.93% |
| Expanded Share Capital | 37,49,700 | 96.15% |
| Equity Shares to be allotted on conversion of Series B Warrants (as defined below) | 1,50,300 | 3.85% |
| Fully Diluted Equity Share Capital | 39,00,000 | 100.00% |

5.18. 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 Offer is being made by the Acquirers and the PACs to the Eligible Shareholders of the Target Company in accordance with Regulation 3(1) and 3(3) of the SEBI (SAST) Regulations.

2. The Acquirer and the Target Company have entered into a SSA dated August 07, 2025, pursuant to which the Target Company has agreed to issue and allot the following securities to the Acquirer on a preferential basis:

2.1. 75,150 Equity Shares, at a price of ₹81/- (Rupees Eighty One Only) per Equity Share ("Subscription Shares"); and

2.2. 2,25,450 (Two Lakhs Twenty-Five Thousand Four Hundred Fifty) warrants, each convertible into one equity share of the Target Company ("Warrants") in the following way:

2.2.1. **Series A Warrants:** Up to 75,150 (Seventy-Five Thousand One Hundred Fifty) Warrants, which may be exercised in one or more tranches, during the period commencing from the date of allotment of the Warrants until expiry of 09 (Nine) months from the date of allotment of the Warrants; and

2.2.2. **Series B Warrants:** Up to 1,50,300 (One Lakh Fifty Thousand Three Hundred) Warrants, which may be exercised in one or more tranches, during the period commencing after the expiry of 09 (Nine) months from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of the Warrants.

The issuance and allotment of the above securities shall be subject to, inter alia, the receipt of shareholders' approval, receipt of applicable statutory and/or regulatory approvals, and the fulfillment of certain other

conditions precedent, as specified in the SSA.

3. As a consequence of the execution of the SSA, this Open Offer is a mandatory offer being made by the Acquirer and PAC in compliance with Regulations 3(1) and 3(3) of the SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

The salient features of the SSA are as follows:

4.1. Subject to the terms and conditions agreed between the Parties to the SSA and their respective rights and obligations, the Acquirer agrees to subscribe to and the Target Company agrees to issue Securities on Preferential Allotment basis to the Acquirer, free and clear of all Encumbrances against payment of consideration for Preferential Allotment by the Acquirer, in compliance with the Act, ICDR Regulations and Applicable Law.

4.2. The consummation of the Underlying Transaction is subject to the fulfillment of the conditions precedent as specified under the SSA, including the following key conditions precedent: a) receipt of approval from the shareholders of the Target Company, b) receipt of In-Principle approval from the Stock Exchanges, c) the allotment of the Subscription Shares will be undertaken within the timelines prescribed under the SEBI (ICDR) Regulations, d) allotment of Securities to the Acquirer pursuant to the Preferential Allotment shall be kept into a demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, e) The Acquirer and PACs shall have successfully completed the Open offer to be made in compliance with all the requirements of SEBI SAST Regulations.

5. Through the SSA, the Acquirer proposes to take substantial acquisition of shares and consolidation of existing holding of the Promoter / Promoter Group in the Target Company. Proposed shareholding of Acquirer (including that of PAC), after the acquisition of shares under the underlying transaction shall be 11,73,356 Equity Shares representing 30.09% of equity share capital of the Target Company. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirer (including that of PAC), will be 21,48,356 Equity Shares representing 55.09% of the equity share capital of the Target Company and the Acquirer may cross the individual limit of 25%. Hence this Open Offer is being made by the Acquirer in compliance with Regulations 3(1) & 3(3) and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

6. The prime objective of the Acquirer and the PACs for this Open Offer is substantial acquisition of Equity Shares, voting rights and control over the Target Company.

7. The Acquirer and PACs are the current promoters of the Target Company. At present, the Acquirer and PACs do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the board of directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer and PACs in the Target Company and the details of their acquisition are as follows:

| | Acquirer | | PAC-1 | | PAC-2 | | PAC-3 | |
|--|-----------|-------|----------|-------|----------|------|--------|------|
| | No. | % | No. | % | No. | % | No. | % |
| Equity Shareholding as on the PA date ¹ | 12,699 | 0.35 | 7,05,506 | 19.60 | 1,15,074 | 3.20 | 39,477 | 1.10 |
| Equity Shares agreed to be acquired under SSA ² | 3,00,600 | 7.71 | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares acquired between the PA date and the DPS date | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Equity Shares proposed to be acquired in the open offer ³ | 9,75,000 | 26.00 | Nil | Nil | Nil | Nil | Nil | Nil |
| Post Offer Shareholding ¹ | 12,88,299 | 33.03 | 7,05,506 | 18.09 | 1,15,074 | 2.95 | | |

मेरा भारत महान

मेरा भारत महान है
हम इसकी संतान हैं।
पतिव्रत पावन देसा हमारा
मिलकर करें जब जय गान

भाति भाति की भाषा है
यहां भाति भाति की बोली
हिंदू, मुस्लिम, सिख, ईसाई
रखते बनकर हमजोती

मातृभूमि है यह पृथग्भूमि
जहां जन्मे देश - संत - विद्वान
बहती यहाँ फावस यमुना गंगा
हिम का नभ से उंचा अभिमान

कृषि प्रधान देसा हमारा
धन धान्य से भरपूर
दिवान में की अभुतार्जुन जति
ग्राह नखर रहे न अथ दूर

देश की रक्षा की खातिर
जहां वीरों ने दिया अपना बलिदान
अंगर कर के हमें सीप एव
न्याय ये हिन्दुस्तान

मेरा भारत महान है
हम इसकी संतान हैं।
- अनजय मीरा

घर-घर तिरंगा फहराया

हवाओं ने द्रार खटखटाया।
खुशियों का सामग्य सुनवा।
फिरकर - अस्मियर पर बम।
कर दिया - उनकी नाक में दम।



अशोक आनन, मकसौ

आजादी

ये मेरे वतन की आजादी
हमको जान से प्यारी है।
आजातु जहाँ, आजाद फिना
आजातु हवा भी प्यारी है।



अमा गुमा, इंदौर

देश की रक्षा की खातिर
जहां वीरों ने दिया अपना बलिदान
अंगर कर के हमें सीप एव
न्याय ये हिन्दुस्तान

मेरा भारत महान है
हम इसकी संतान हैं।
- अनजय मीरा

आतंक को ही देय

बंगला नेता का सना गेज मनाता फरा
होते के तो पेट में लगी भूख की आग
कूट मीर जाफर करते हलदा ही उकसाने
खुती है वे देश का गाते पाकिस्तान

गाई होना भी ईशक ही होता है..

अब वो छेटा भाई,
जो कल तक इशक को परिभाषा प्रकृत था,
आज संसद में मेरे लिए चाय बना रहा था।

अब वो हर महीने की पहली तारीख को,
मुझसे नहीं प्रकृता कि 'पैसे भेज फिर..?'
अब वो चुपचाप अपने हिस्से की,
जिमियोरियर बंटना सीखा गया है।

अब हम बस बचते कबूट कूट कर जाते हैं,
अब हमारे बीच न कोई सम्झौता की जकड़त है,
न जताने की।
अब हमारा रिश्ता, एक रिश्ता जैसा मैन प्रेम है।

अब हमारे बीच न कोई सम्झौता की जकड़त है,
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न जताने की।
अब हमारा रिश्ता, एक रिश्ता जैसा मैन प्रेम है।

खत अपने नाम

आज एक खयाल आया
और दिल को वृं भा गया,
कि हम अक्सर दूसरों की नजरों में
अपनी क्रीमन ठूँठते हैं,

अब वो छेटा भाई,
जो कल तक इशक को परिभाषा प्रकृत था,
आज संसद में मेरे लिए चाय बना रहा था।

अब वो हर महीने की पहली तारीख को,
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टीवारे

एक टीवारे थी हमारे बीच -
न मिट्टी की, न पत्थर की,
वह बनी थी सिर्फ
नामों से,

अब वो छेटा भाई,
जो कल तक इशक को परिभाषा प्रकृत था,
आज संसद में मेरे लिए चाय बना रहा था।

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गौतम बेचकर शहर खरीदा, कीमत बड़ी चुकाई है



जीवन के उल्लास बेच के, खरीदी हमने तन्हाई है।
वेच है ईमान धरम तन, घर में शारी होकत नगाई है।

अब वो छेटा भाई,
जो कल तक इशक को परिभाषा प्रकृत था,
आज संसद में मेरे लिए चाय बना रहा था।

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