

Date: September 29, 2025

To, **BSE Limited,** PJ. Towers, Dalal Street, Mumbai - 400001, Maharashtra, India.

Subject : Submission of the Offer Opening Advertisement dated September 29, 2025.

Open Offer made by Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4):

(Acquirer 4): (Acquirer 5) for a graph of the stock o

(hereinafter collectively referred to as "Acquirers") for acquisition of up to 15,60,000 Offer Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of the

**GSB** Finance Limited.

Dear Sir/ Madam,

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments ('SEBI (SAST) Regulations'), GYR Capital Advisors Private Limited (incoming Merchant Banker) have been appointed in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker. The Acquirers have announced an Open Offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 15,60,000 Offer Shares representing 26.00% of the Voting Share Capital of GSB Finance Limited ('Target Company') from its Public Shareholders. The Offer Price of ₹21.44/- (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of of ₹ 3,34,46,400/- payable in cash that will be offered to the Public Shareholders who validly tender their Offer Shares.

This Offer is triggered in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Friday, November 29, 2024, wherein the Acquirers have agreed to acquire 33,14,820 Sale Shares, representing 55.25% of the Voting Share Capital of the Target Company from the Selling Promoters Shareholders, namely being, Mr. Ramakant Sagarmal Biyani (Selling Promoters Shareholder 1), Ms. Neelam Ramakant Biyani (Selling Promoters Shareholder 2), and M/s GSB Securities Private Limited (Selling Promoters Shareholder 3) at a negotiated rice of ₹13.00/- per Sale Share, aggregating to an amount of ₹4,30,92,660.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.

With reference to the above, we would like to inform you that as per regulation 18(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, the Offer opening Advertisement dated September 29, 2025 has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Mumbai Lakshadeep (Marathi Daily) on September 29, 2025.



In this regard, we are pleased to enclose herewith the copy of the Offer Opening Advertisement for your necessary perusal.

Thanking you,

Yours faithfully,

For GYR Capital Advisors Private Limited

Mohit Baid (Director)

Encl.: As above

## हैदराबादमध्ये 'पिंक पॉवर रन २.0

२० हजार नागरिकांचा स्तनाच्या कर्करोगाविरोधात एकजूटीचा संदेश

२८: कर्करोगाविषयी जनजागृती फाउंडेशनतर्फे आयोजित पिंक पॉवर रन रविवारी २०,००० हन अधिक नागरिकांनी सहभाग घेतला.

नेकलेस रोडवर पडलेल्या या कार्यक्रमात अनेक सेलेब्रिटीजनी सुध्दा भाग घेतला आणि आरोग्य आणि जन जागृतीचा संदेश

रेड्डी, लिएंडर पेस, मिस वर्ल्ड ऑर्गनायझेशनच्या अध्यक्षा जुलिया मॉरले आणि मिस वर्ल्ड २०२५ ओपल सुचाता चुआंगसरी यांच्या हर-ते

गुप्ता यांच्यासह विविध ढेशांतील मिस वर्ल्ड

३ किमी, ५ किमी आणि १० किमी अशा तीन शेणींम ध्ये ही स्पर्धा आयोजित या पॉवर रनची सुरुवात करण्यात आली. विजेत्यांना दिनाचा एक भाग असेल.

एकूण १५ लाखांहन अधिक पारितोषिके रोख करण्यात आली.

कार्यक्रमात वर्कशॉप्स घेण्यात आले, कर्करोगातून बरे झालेल्या प्रेरणादायी ओळख

या उपक्रमाचा पुढचा टप्पा पिंक पॉवर रन: बियॉन्ड बॉर्डर्स या नावाने २०२६ मध्ये १४० देशांमध्ये राबविण्याची ुळे ही वाढ शक्य असल्याचा तयारी सूरू आहे. ही मोहीम उद्योग तज्ज्ञांचा अंदाज आहे. मिस वर्ल्डच्या ७५व्या वर्धापन

मुंबई, दि. २८: भारतातील हॅंड ट्रल्स अर्थात हस्त साधनांची एक्झिबिशन सेंटर येथे हॅंड बाजारपेठ ४.१ टक्क्यांच्या ट्रल्स अँड फारन्टनर्स एक्स्पो वार्षिक चक्रवाढ दराने वाढ (एचटीएफ) च्या २३ व्या साधत, २०३३ पर्यंत १.२२ अनावरण केले, अब्ज अमेरिकी डॉलर्सपर्यंत पोहोचण्याचा अंदाज आहे, जो उपस्थित उद्योगांतील विविध प्रतिष्ठितांनी वरील अंदाज ४.१ टक्क्यांच्या वार्षिक चक्रवाढ दराने वाढेल. रस्ते, रेल्वे, एचटीएफ विमानतळ आणि गृहनिर्माण प्रदर्शनाबरोबरीनेच, कटिंग यावरील सरकारी भांडवली खर्च अँड वेल्डिंग मटेरियल्सवरील तसेच स्क्ष्म व लघुउद्योगांम आंतरराष्ट्रीय धील आधुनिकीकरण आण सीडब्ल्यूईच्या १४ व्या आवृत्तीचे वाढत्या डीआयवाय संस्कृतीम उद्घाटन केले. शिवाय, युज्ड एक्स्पो 'यूमेक्स' मशिनरी आणि इंटरनॅशनल मशीन टूल्स एक्स्पो - 'आयमेक्स'

अशा तीन दिवसीय कार्यक्रम

ांत (२७-२९ सप्टेंबर) एकाच छताखाली चार वेगवेगळी प्रदर्शने सुरू झाली आहेत. एकत्रितपणे १५० हुन अधिक आघाडीच्या भारतीय आणि आंतरराष्ट्रीय ब्रँडना त्यांनी एकत्र आणले असून, देशा-परदेशातील ٥,000 प्रतिनिधींनी व्यावसायिक तीन दिवसांत त्यासाठी हजेरी लावणे अपेक्षित आहे.

उद्घाटनप्रसंगी ओशो ट्रल्स प्रा. लि. चे जनरल मार्केटिंग प्रमुख थी. राजेश पेशिओन म्हणाले, जवळजवळ दोन दशकांपासून, एचटीएफमध्ये त्यांचा सहभाग राहिला आहे. करोना महाम

ारीनंतर, हॅंड पॉवर टूल्स क्षेत्राला उभारी आणि देशाच्या आयातपर्यायी रःवावलंबनासाठी देशांतर्गत वीज उत्पादनाला प्रोत्साहन 3,000 कोटींच्या वाटपाला मजूरी दिली आहे. यामुळे आयात कमी होईल, अवलंबित्व देशातील मुल्य टिकुन राहील रोजगाराच्या संधी निर्माण होतील अशी अपेक्षा आहे.

इंडियाचे व्यवस्थापकीय संचालक श्री योगेश मुद्रास टूल्स इंडर-ट्री हा जागतिक उत्पादन, बांधकाम,

\_ हॅंड टूल्स बाजारपेठेचे २०३३ पर्यंत १.२२ अब्ज डॉलरचे आणि पायाभूत सुविधांमध्ये कार्यक्षमता आणि उत्पादकता वाढविणारा एक महत्त्वाचा घटक आहे. २०३५ पर्यंत हॅंड टूल्स आणि पॉवर टूल्स साधनांची निर्यात सध्याच्या १ अब्ज अमेरिकी डॉलर्सवरून २५ अब्ज अमेरिकी डॉलर्सपर्यंत वाढवण्याची भारताची म हत्त्वाकांक्षा भविष्यात येणाऱ्या प्रचंड संधी दर्शविते. धोरणात्म नेटवर्किंग आणि मजबूत आंतरराष्ट्रीय २०२५ भारताच्या टूल्स आणि

## अधिक व्यापक, धाइसी आणि मजबूत

## ९ जानेवारी २०२६ पासून इडियन स्ट्रीट प्रीमियर लीग सीझंन ३

इन्फॉर्मा

इंडियाने

मुंबईतील

एमव्हीपीला मिळणार ब्रॅंड-न्यू पोर्श ९११

मुंबई, दि. २८: सलग दोन यशस्वी हंगामांनंतर भारतातील अग्रगण्य टेनिस-बॉल ढ१० र-पर्धा इंडियन स्ट्रीट प्रीमियर लीग (ISPL) तिसऱ्या सीझनसाठी सज्ज यावेळी ती अधिक आणि चांगली धाडसी ठरणार आहे. संघांचा समावेश असलेली ही स्पर्धा ९ जानेवारी ते ६ फेब्रुवारी २०२६ दरम्यान सुरत येथे आयोजित केली जाणार आहे. यंदाच्या नवीन हंगामातील ठळक वैशिष्ट्य म्हणजे मोरन्ट व्हॅल्युएबल प्लेयरला (MVP) एक

नवीन पोर्श ९११ मिळेल. जी जागतिक क्रीडा स्पर्धा तसेच त्याच्या मानकांशी जोडले जाण्यासाठी लीगचे प्रयत्न यामुळे अधोरेखित होतील.

कमिटी तेंड्रलकर, आशिष मीनल अमोल काळे. लीग कमिशनर सूरज सामत, लीग ऑपरेशन्सचे अध्यक्ष दीपक चौहान आणि अहमदाबादच्या स्रपरस्टार अजय देवगण यांच्या उपस्थितीत ही घोषणा करण्यात आली .



झाल्यापासून, पहिल्या आयएसपीएलने उल्लेखनीय मिळवले आहे. याम दर्शक संख्या आणि मध्ये स्टेडियममधील उपस्थिती

दरवर्षी लक्षणीयरीत्या वाढते आहे. या लीगने असे काही गुणी खेळाडू देखील निर्माण केले आहेत जे पूढे राष्ट्रीय स्तरावरील प्रमुख खेळाडू ठरले आहेत. अभिषेक दल्होर, म्हात्रे, जगन्नाथ सरकार आणि फरढीन काझी यांसारखे प्रतिभावान खेळाडू आपल्या खेळामुळे घराघरात प्रसिद्ध झाले. विद्यमान रोस्टरमध्ये

सागर अली, रजत मुंढे, केतन

दोन नवीन संघांचा समावेश झाल्यामुळे सीझन३ ही एक विस्तारित रन्पर्धा असेल. आणि आता अहमदाबाद दिल्ली आयएसपीएल समाविष्ट कुटुंबात आहेत. सूपरस्टार देवगण आणि सलमान खान हे या संघांचे संघ मालक

## आश्रम लैगिक शोषण प्रकरणी

नवी दिल्ली, दि. २८ : अखेर, पोलिसांना बाबाला दिल्लीतील १७ विद्यार्थिनींच्या लैंगिक शोषणाचा आरोपी असलेला स्वामी चैतन्यनंद सरस्वती याला आग्रा येथून अटक करण्यात आली आहे. भागातील एका हॉटेलमधून मध्यरात्री सुमारे ३ वाजून ३० मिनिटांनी ताब्यात घेतले. अटकेनंतर दिल्ली पोलिस त्याला आग्रहन घेऊन येत आहेत.

चैतन्यनंद बराच काळ होता. अटकेसाठी दिल्ली पोलिसांनी विविध पथकं तयार केली होती, जी दिल्लीसह हरियाणा आणि उत्तर प्रदेशातील अनेक शहरांमध्ये छापे टाकत होती.

नाशिक जिल्ह्यामध्ये

पावसाने चांगलीच दानाफान

उडवली असून जिल्ह्यामध्ये

पावसाची

आहे

अनेक

आभ्यातून ताब्यात घेतले. शुक्रवारी दिल्लीतील पटियाला हाऊस कोर्टाने चैतन्यनंदची अग्रिम जामीन याचिका फ े टाळून लावली होती, त्याम त्याला ्रेळे त्याच्यावर अटकेचे सावट ताजगंज अधिक गडद झाले होते. विरोधात लुकआउट केली होती. चैतन्यनंदची शेवटची लोकेशन आग्रामध्ये पोलिसांनी तात्काळ कारवाई करत तिथूनच अटक केली. यामूळे बाबा बऱ्याच काळापासून आग्र्यामध्ये सांगितलं जात आहे.

हा संपूर्ण प्रकरण दिल्लीच्या आणि आर्थिक गैरव्यवहारचा

वसंत कुंज भागातील 'श्री शारदा इंडियन मॅनेजमेंट' या प्रबंधन संस्थेशी संबंधित स्वामी चैतन्यनंद उर्फ स्वामी पार्सारथी याच्यावर आरोप आहे की त्याने २०१० पासून आजपर्यंत मूळ ट्रस्टच्या सम त्याच दरम्यान, पोलिसांनी ांतर एक बनावट ट्रस्ट तयार करून, संरशेची कोट्यवधींची जमीन आणि निधी हडपण्याचा प्रयत्न केला. त्यांनी २० कोटी रूपयांचा निधी नवीन ट्रस्टमध्ये हरन्तांतरित केला, जे मूळ ट्रस्टसाठी राखीव जुलै २०२५ तब्बल ξ0 लाख रूपये रोख स्वरूपातही काढण्यात यामुळे संस्थेच्या जमिनीवर अवैध

रोजी (गुन्हेगारी विश्वासघात) आणि आता विद्यार्थिनींच्या चैतन्यनंदवर संस्थेमध्ये चौकशी शोषणाचे आरोपही होण्याची शक्यता आहे. झाले आहेत. या विद्यार्थिनी आर्थिकदृष्ट्या दुर्बल घटकांतील होत्या आणि त्या स्कॉलरशिपवर

#### PUBLIC NOTICE

It is to inform all the public through thi public notice that my clients Mother Late Mrs. Lily Paul was a member of Mahadev Complex CHS LTD, which is situated a Ramdev Park Road, Opp Vagad Nagar, Mira Road (East), Thane - 401107, and was jointly holding 50% Share with Mr. Robinson Pau in Flat No. 201 on 2nd Floor in Building No. 3 died on 02nd July, 2025.

Now my client Mr. Robinson Paul, who is Son of the deceased member applying for 50% vacant share membership of share i the said property of Late Mrs. Lily Paul fo the transfer of shares and rights of the deceased in his favor under the bye-laws o the society. The society hereby invites claim: or objection from the heir or heirs or othe laimants/objector or objectors to the transfe of the said shares and interest of the deceased member in the capital/property of the society within a period of 14 days from th publication of this notice with copies of sucl documents and other proof in support of his/her/their claims/objections for the society If no claim/objection is received within period prescribed above, the society shall be free to deal with the share and interest of th deceased member in the capital/property of the society in such a manner as is provide under the bye-laws of the society.

Sd/- Adv. Omkar Kisan Shelar Off. 34, 1st floor, Poonam Cluster -II 7,8,9 CHS Ltd., Opp. Surya Shopping Centre Mira Road (E), Thane-401107 Date: 29/09/2025

गुन्हा उघड झाला. १९ सप्टेंबर डिप्लोमा कोर्स करत होत्या. पिडीत पोलिसांनी विद्यार्थिनींचा आरोप आहे की, चैतन्यनंदिवरोधात ३ स्वामीने त्यांना आश्रमात बोलावून एफआयआर नोंदवल्या, ज्याम अश्लील छेडछाड केली आणि ध्ये भारतीय दंड संहितेच्या कलम त्यांना धमकावले. चैतन्यनंदची ४२० (फसवणूक),कलम ४०६ अटक झाल्यानंतर, दिल्ली पोलिस इतर संबंधित गंभीर कलमांचा शोषण, बनावट ट्रस्ट तयार करून समावेश आहे. हे प्रकरण फक्त निधी आणि जिमनीवर कब्जा या आर्थिक घोटाळ्यापुरते मर्यादित सर्व गंभीर आरोपांबाबत त्याची आहेत. शिकणाऱ्या १७ विद्यार्थिनींच्या प्रकरणात आणखी मोठे खुलासे

> सार्वजनिक सूचना सर्वसामान्य जनतेस कळविण्यात येते की. माझे ग्राहक श्रीमती निशा प्रकाश मिर्चंदानी व दिवंगत श्री प्रकाश टी. मिर्चंदानी (मालक) हे सर्वसामान्य जनतेस कळविण्यात येते की माझे ग्राहक सदनिक क ए/५०४ पाचव्या मजल्यावर "लिंकन पार्क नावाच्या इमारतीतील, "एकता पार्क्सव्हिल होम्स प्रा लि." या संकुलात, सर्वे क्र. ९० व इतर गावं मौजे .डोंगरें विरार (U ) ता तसर्द जि पालघर X02303 येथे असलेल्या जागेवरील सदनिकाचे मालक

होम्स प्रा. लि. यांच्याकडन दिनांक २९/११/२०१: रोजी खरेदी केले असून, दस्त क्रमांक वसई ५०९२/२०१३ आहे. सुरुवातीला सदर फ्लॅटचे संयुक्त मालक दिवंगत श्री. प्रकाश टी. मिर्चंदानी व श्रीमती निशा प्रकाश मिर्चंदानी होते.

श्री. प्रकाश टी. मिर्चंदानी यांचे दिनांक ०६/०८/२०२० रोजी निधन झाले असून, त्यांच्या पश्चात त्यांची पत्नी श्रीमती निशा प्रकाश मिर्चंदानी व मुलगी कु. कुसुम प्रकाश मिर्चंदानी हेच कायदेशी वारस आहेत कायदेशीर प्रक्रिया पूर्ण झाल्यानंतर सोसायटीने सदर शेअर्स श्रीमती निशा प्रकाश मिर्चंदानी यांच्या नावावर हस्तांतरित केले आहेत. म्हणून, कोणीही व्यक्ती जर सदर फ्लॅट, शेअर यावर विक्री, भाडेपट्टा, विनिमय, गहाण, हक्क, न्यास हक्कमार्ग, जप्ती किंवा अन्य कोणत्याही प्रकारे हक्क सांगत असतील तर त्यांनी आपले दावे व त्यासंबंधी पुरावे, खाली नमूद केलेल्या पत्त्यावर या सचनेच्या प्रकाशनाच्या दिनांकापासन देवसांच्या आत सादर करावेत. अन्येथा असे समजण्यात येईल की सदर फ्लॅटवर कोणाचार्ह

दावा नाही. तारीख - २८/०९/२०२५ वकील कोमल ए. तिवारी ठिकाण : विरार १०२, चारभुजा अपार्टमेंट जवळ वीवीसी एम सी हॉस्पिटल्, दिशा हॉटेल समोर, खारोडी नाका बोळींज विरार (प),पालघर ४०१३०३

Notice is hereby given that the Certificate(s) for the under mentioned Equity Shares of the Lloyds Metals and Energy Limited Company having address at A-2, second floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400 013 have been lost/misplaced

the Company to issue duplicate Share Certificate(s). Any person who has a claim in respect of the said Shares should lodge the same with the Company at its Registered Office within 21 days from this date else the Company will proceed to issue duplicate certificate(s) to the aforesaid

Folio No.	Cert No.	Dist. No. From	Dist. No. To	Shares
0335835	3136	3831831	3832830	1000
C1 1 11	* 77	DAZA DAZZE	I D AND TOTAL C	4 TO 4 T 4 DT

A-2, second floor, Madhu Estate Pandurang budhkar Marg, Lower Parel, Mumbai-400 013 PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: <a href="mailto:info@gsbgroup.co.in">info@gsbgroup.co.in</a>; Website: <a href="mailto:www.gsbgroup.co.in">www.gsbgroup.co.in</a>;

OPEN OFFER FOR ACQUISITION OF UP TO 15.60.000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED THE TARGET COMPANY FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21 44/ (INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUA DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVER KUMAR SINGHAL (ACQUIRER 1). MR. KSHITIJ AGRAWAL (ACQUIRER 2). ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3). AND M/S STOCK MANDI (ACQUIRER 4). COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of <mark>Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquire</mark> 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4) **collectively referred to as (the Acquirers)** pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantia Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("**Offer**") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the (**"Target Company**"). The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions nd Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.

The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025

There has been no competitive bid to this Offer. The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter o Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025

("Identified Date") Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer

www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer.

In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer

In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on Decembe 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide

its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swarai Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29 2024 save as otherwise disclosed in the DPS and the Letter of Offer

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date#	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	-	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025

: Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offe nas been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

#### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

GYR/ Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Place: Mumbai

Date: September 29, 2025

**GYR Capital Advisors Private Limited** Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380054 Contact Number: +91-8777564648

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Mr. Vivek Kumar Singhal (Acquirer-1)

–४८०, ओझरखेड–७००, पुणे गाव – १९२०, मुकणे – ७६०, वाकी – ४४४ क्युसेस पाणी .. ऑफिस नं.१ए, तळ मजला, विमल सी.एच.एस, एम पी रोड, विष्णूनगर, डोंबिवली (प). सचिन सातरक

पावसाने १हजार मिलिमीटर पेक्षा जारन्त ची नोंद केली आहे तर मागील बारा पावसामुळे तासांमध्ये ६२ मिलिमीटर नोंद झालेली यामुळे जिल्ह्यात नद्यांनी धोक्याची सोडण्यात आलेले आहे पातळी ओलांडलेली आहे तर परिसरामध्ये

गोदावरी नदीला पुन्हा पूर आलेला आहे. नाशिक शहर आणि जिल्हा शनिवारी बदललेल्या हस्त नक्षत्राच्या पावसाने जोरदार हजेरी लावली आहे त्याम ुळे जिल्ह्यामध्ये चांगली दाणाफान उडालेली आहे. शनिवारी सायंकाळी आठ पालखेड १२१२४, वाजेपासून झालेला पावसामुळे जिल्ह्यात - & 909. रविवारी सकाळी आठ तिसगाव-७८, वाजेपर्यंत ६२ मिलिमीटर पावसाची नोंद झालेली होती १२ तासांमध्ये झालेली ही नोंद एक रेकॉर्ड मानले जात आहे तर नाशिक जिल्ह्याम हे नदीपात्रामध्ये सोडण्यात

ध्ये आत्तापर्यंत म्हणजेच एक जून पासून ते २८ सप्टेंबर पर्यंत पावसाने १००५ मि ली मिटर पडण्याचा विक्रम देखील नोंदविलेला आहे.

नाशिकमध्ये सर्वच नद्यांनी ओलांडली धोक्याची पातळी

सतत सुरू असलेल्या धरणातून पाण्याचा विसर्ग वाढविण्यात आलेला आहे. गंगापूर धरणातून १२ हजार क्युसेस पाणी हे नदीपात्रात पाटबंधारे विभागाच्या वतीने सकाळी सहा वाजता घरी

पत्रात सोडण्यात आलेल्या पाण्याची देण्यात आलेल्या माहितीनुसार दारणा १२१६७, वालदेवी ८१४, आळंदी २४३, होळकर पुलाखालून ८१५०, भावली – २९०, भाम - ५१०, वाघाड - ९३०, नादूर मधमेश्वर ३१२८३, करंजवण कडवा-६७५२, गौतमी गोदावरी –१२९६, काश्यपी

आलेले आहे यामुळे सर्वच नद्या या धोक्याच्या पातळीच्या पुढे वाहत आहे. दरम्यान दुसरीकडे सतत सुरू असलेल्या पावसामुळे महामार्गावरचे देखील वाहतुकीची मोठी कोंडी झाली असून नाशिक मुंबई महामार्गावरती शहापूर ते नाशिक पर्यंत मोठी वाहतूक जाम झालेली आहे यामध्येच जिंदाल कंपनीजवळ अपघात झाल्यामुळे

अजूनच भर पडलेली आहे.

जाहीर नोटिस या जाहीर नोटिसद्वारे तमाम जनतेस कळविण्यात येते की, माझे अशिल श्रीमती. विजयारजित राम मौर्या यांनी दिलेल्या माहिती व गगद पत्रानुसार, त्यांचे पती श्री. रजितराम बच्चाराम मौर्या सेद्धिविनायक को ऑप हौ सोसायटी लिमिटेड नावाच्या इमार निक्कायनायक को जाप हा सासायटा शिमटङ नायाच्या इसारर धील फ्लॅट नं. १०१, पहिला मजला, क्षेत्रफळ ५२० चौ. फूट. बांधीट ग्लास पार्कच्या समोर, उमेशनगर, डोंबिवली (प) - ४२१२०२. य म्लॅटचे मालक होते. श्री. रजितराम बच्चाराम मौर्या यांना सदर फ्लॅ दि.३०/०९/२०१३ रोजीचे बक्षिसपत्र अन्तये श्री. बच्चाराम एस. मीर्य यांस कडुन मिळाला आहे. सदर बक्षिसपत्र सह दुय्यम निबंधक कार्यालय कल्याण-५ येथे दस्त क्र. ५३५७ / २०१३ अंतर्गत नोंदविले आहे. तसेच श्री. बच्चाराम एस. मीर्या यांनी सदर फ्लॅट दि. ।/०९/२००२ रोजीचा करारनामा अन्वये मेसर्स साई-प्रसाद बिल्ड -२,70 (२००९ रोजाया परिशामा आप्य नसर्त तो इत्युर्ज्ञाया अव्हर्ज आणि डेव्ह्नणसर्थ पांसकडून विकत घेतला आहे. व सदर करारनाम् सह दुय्यम निबंधक कार्यालय कल्याण-३, येथे दस्त क्र. ०३०३८/२०० अंतर्गत नोंदविला आहे. श्री. रजितराम बच्चाराम मौर्या यांचे दि १४,०४/२०२२ रोजी निधन झाले असुन त्यांचे मृत्यु पश्चात १. श्रीमती वेजया रजितराम मौर्या (पत्नी), २. संदिप रजितराम मौर्या - (मुलगा असे कायदेशीर तथा हयात वारस आहेत व त्यांच्याकडे सदर म्लॅटचा प्रत्यक्ष ताबा, अधिकार आणि सर्व मालकी हक्क आहे. नमूद कायदेशीर वारसांशिवाय इतर कोणतीही व्यक्ती अथव ांस्थेचा गहाण, दान, दावा, वारसा, करार, उत्तराधिकार, मृत्यूप: देवाणघेवाण, भार, कुटुंब व्यवस्था, न्यायालय हुकूम किंवा आदेश ब्रिक्स, फरोक्त लेखी किंवा तोंडी करार, जमीन, विश्वस्त, तारण, अदल बदल,साठे करार,अन्यथा इतर कोणत्याही कराराने, अधिकारान ज्सलाही हक्क, असल्यास अशा व्यक्तीने, संस्थेने हि नोटीस प्रसिद् ऱ्यापासून १५ दिवसाचे आत खाली सही करणार यांच्या खाली क्षाल्याचा सून रपादचसाय जात खाला सहा करणार पाच्या खालार नत्पावर दस्तावेज/पुरावा सहित लेखी कळवून आपला हक्क, सत्त संबंध, अधिकार असल्याचे शाबीत करावे अन्यथा सदर फ्लॅटच्य वहाराबाबत कोणाचीही कोणतीही हरकत नाही किंवा असल गे त्यांनी सोडून दिला आहे असे समजले जाईल याची नोंद घ्यावी

(२१२०२ दि. २९/०९/२०२५

**PUBLIC NOTICE** 

and the holder(s) / purchaser(s) of the said Equity Shares have applied to

applicants without any further intimation.

Shareholders names: VIDYA RAVI and RAVI TYAGARAJAN Lloyds Metals and Energy Limited Date: 29/09/2025

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## GSB FINANCE LIMITED

Corporate Identification Number: L99999MH2001PLC134193: Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS. 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantia Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

 The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.

The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025. There has been no competitive bid to this Offer,

The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025

("Identified Date") Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.

Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer.

In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer

In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

Original Schedule as per DLOF Day and Date*	Revised Schedule
Friday, November 29, 2024	Friday, November 29, 2024
Wednesday, December 04, 2024	Wednesday, December 04, 2024
Tuesday, December 10, 2024	Tuesday, December 10, 2024
Thursday, December 26, 2024	Thursday, December 26, 2024
Tuesday, December 31, 2024	Monday, May 19, 2025
	Friday, September 12, 2025
Thursday, January 02, 2024	Tuesday September 16, 2025
Thursday, January 09, 2024	Tuesday, September 23, 2025
Tuesday, January 14, 2025	Thursday, September 25, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Thursday, January 16, 2024	Tuesday, September 30, 2025
Wednesday, January 29, 2024	Tuesday, October 14, 2025
Wednesday, February 12, 2025	Thursday, October 30, 2025
	Friday, November 29, 2024 Wednesday, December 04, 2024 Tuesday, December 10, 2024 Thursday, December 26, 2024 Tuesday, December 31, 2024 Thursday, January 02, 2024 Thursday, January 09, 2024 Thursday, January 14, 2025 Wednesday, January 15, 2025 Wednesday, January 15, 2025 Thursday, January 16, 2024 Wednesday, January 16, 2024 Wednesday, January 29, 2024 Wednesday, February 12,

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBLi.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Manager to the Offer:

**GYR Capital Advisors Private Limited** 

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

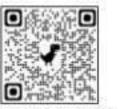
Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1) PROSPECTUS ANNOUNCEMENT, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA, INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBIICDR REGULATIONS")



(Please scan this QR code to view the DRHP) PUBLIC ANNOUNCEMENT



### **LASER POWER & INFRA LIMITED**

Our Company was originally incorporated as "Laser Cables Private Limited" at Kolkata, West Bengal, as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated January 7, 1988, issued by the Registrar of Companies, West Bengal. Subsequently, pursuant to a resolution dated December 7, 2015 and January 28, 2016 passed by our Board and our Shareholders, respectively, the name of our Company was changed from 'Laser Cables Private Limited' to 'Laser Power & Infra Private Limited' and a fresh certificate of incorporation pursuant to change of name dated February 3, 2016 was issued by the RoC. Thereafter, pursuant to a board resolution dated August 28, 2025 and a special resolution passed by the shareholders dated September 1, 2025, our Company was converted from a private company to a public limited company and the name of our Company was changed to 'Laser Power & Infra Limited' and a fresh certificate of incorporation pursuant to change of name dated September 8, 2025 was issued by the Registrar of Companies, Central Processing Centre. For further details relating to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 270 of the Draft Red Herring Prospectus dated September 27, 2025 ("DRHP").

Corporate Identity Number: U14220WB1988PLC043591

Registered Office: 4A, Pollock Street, 3th Floor, Kolkata - 700 001, West Bengal, India. Corporate Office: Adventz Infinity@5, 19th Floor, BN Block, Sector V, Bidhannagar, Kolkata - 700 001, West Bengal, India. Contact Person: Payal Agarwal, Company Secretary and Compliance Officer | Tel: +91 33 4822 9195 | E-mail: investor.grievance@laserpowerinfra.com | Website: www.laserpowerinfra.com

#### OUR PROMOTERS: DEEPAK GOEL, DEVESH GOEL, AKSHAT GOEL AND RAKHI GOEL

INITIAL PUBLIC OFFERING OF UP TO [ • ] EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF LASER POWER & INFRA LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASHAT A PRICE OF ₹[•] PER EQUITY SHARE OF FACE VALUE OF ₹5 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹12,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [ • ] EQUITY SHARES OF FACE VALUE OF ₹5 EACH BY OUR COMPANY AGGREGATING UP TO ₹8,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [ • ] EQUITY SHARES OF FACE VALUE OF ₹5 AGGREGATING UP TO ₹4,000 MILLION COMPRISING UP TO [.] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹2,250 MILLION BY DEEPAK GOEL, UP TO [.] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹500 MILLION BY RAKHI GOEL AND UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹1,250 MILLION BY DEVESH GOEL (THE "PROMOTER SELLING SHAREHOLDERS") AND SUCH OFFER BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE").

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, TO ANY PERSON(S) AGGREGATING UP TO ₹1,600.00 MILLION AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER, OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS. OUR COMPANY SHALL REPORT ANY PRE-IPO PLACEMENT TO THE STOCK EXCHANGES, WITHIN 24 HOURS OF SUCH PRE-IPO PLACEMENT (IN PART OR IN ENTIRETY).

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS, AND WILL BE ADVERTISED IN ALL EDITIONS OF [ • ] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [.] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND [.] EDITIONS OF [.] (A WIDELY CIRCULATED BENGALI NATIONAL DAILY NEWSPAPER), BENGALI BEING THE REGIONAL LANGUAGE OF WEST BENGAL, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, may extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and Sponsor

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), of which one- third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Category (excluding the Anchor Investor Portion) (the "Net QIB Category"). Further, 5% of the Net QIB Category shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Category, the balance Equity Shares available for allocation in the Mutual Fund Portion (defined hereinafter) will be added to the remaining QIB Category for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors ("NIIs") ("Non-Institutional Category"), of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("RIIs") ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 27, 2025, with the Securities and Exchange Board of India ("SEBI") and with the Stock Exchanges on September 28, 2025. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges has been made available to the public for comments, if any, for a period of at least 21 days from the date of such publication of public announcement by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges at, www.bseindia.com and www.nseindia.com, on the website of the Company at www.laserpowerinfra.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Capital Services Limited, (formerly known as IIFL Securities Limited) and ICICI Securities Limited at www.iiflcapital.com and www.icicisecurities.com, respectively. Our Company invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of the comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below in relation to the Offer. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21" day from the date of publication of this public

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 37 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after the Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in RHP from DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the mainboard of BSE and NSE

For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, please see the section titled "Capital Structure" on page 107 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on pages 270 of the DRHP.



(Formerly known as IIFL Securities Limited)

(West), Mumbai - 400 013, Maharashtra, India

Investor grievance e-mail: ig.ib@iiflcap.com

SEBI registration number: INM000010940

Contact person: Gaurav Mittal / Pawan Kumar Jain

24" floor, One Lodha Place, Senapati Bapat Marg, Lower Parel

**IIFL Capital Services Limited** 

Telephone: +91 22 4646 4728

Website: www.iiflcapital.com

E-mail: laserpower.ipo@iiflcap.com

IIFL CAPITAL

1/ICICI Securities

Investor grievance e-mail: customercare@icicisecurities.com

ICICI Venture House, Appasaheb Marathe Marg

E-mail: laserpower.ipo@icicisecurities.com

SEBI registration number: INM000011179

Contact person: Kishan Rastogi / Ashik Joisar

Prabhadevi, Mumbai - 400 025, Maharashtra, India

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West). Mumbai - 400 083, Maharashtra, India Telephone: +91 810 811 4949

E-mail: laserpower.ipo@in.mpms.mufg.com Investor grievance e-mail: laserpower.ipo@in.mpms.mufq.com Contact person: Shanti Gopalkrishnan Website: www.in.mpms.mufg.com SEBI registration number: INR000004058

REGISTRAR TO THE OFFER

indianexpress.com

MUFG MUFG Intime

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

**BOOK RUNNING LEAD MANAGERS** 

ICICI Securities Limited

Telephone: +91 22 6807 7100

Website: www.icicisecurities.com

For LASER POWER & INFRA LIMITED

On behalf of the Board of Directors Payal Agarwal Company Secretary and Compliance Officer

Place: Kolkata, West Bengal Date: September 28, 2025

LASER POWER & INFRA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP dated September 27, 2025, with SEBI and the Stock Exchanges on September 28, 2025. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.laserpowerinfra.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Capital Services Limited, (Formerly known as IIFL Securities Limited) and ICICI Securities Limited at www.iiflcapital.com and www.icicisecurities.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see 'Risk Factors' on page 37 of the DRHP filed with SEBI and the Stock Exchanges and the details as will be set out in the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. There will be no public offering in the United States.

Adfactors 471/25



I arrive at a conclusion not an assumption.

Inform your opinion with detailed analysis.

> **♦** The Indian **EXPRESS** -JOURNALISM OF COURAGE

The Indian Express. For the Indian Intelligent.

> Lucknow epaper.jansatta.com

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"). NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

**PUBLIC ANNOUNCEMENT** 



code to view the DRHP



## ROTOMAG ENERTEC LIMITED

Our Company was incorporated as 'Rotomag Motors and Controls Private Limited' at Ahmedabad, Gujarat as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 24, 1993 issued by the Registrar of Companies, Guiarat, Dadra & Nagar Haveli. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on February 24, 2025, and the name of our Company was changed to 'Rotomag Motors and Controls Limited', and a certificate of incorporation consequent upon conversion to public company dated April 29, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. Our Company's name was further changed to "Rotomag Enertec Limited" for the purpose of reflecting the main business activity of the Company and a certificate of incorporation pursuant to change of name was issued by the Registrar of Companies. Central Processing Centre on May 8, 2025. For details in relation to the changes in the registered office of our Company, see "History and Certain Corporate Matters - Change in the registered office of our Company" on page 291 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Corporate Identity Number: U34100GJ1993PLC020063

Registered and Corporate Office: Plot No. 2102 / 3 & 4, GIDC Estate, Anand, Vithal Udyognagar - 388 121 Gujarat, India; Contact Person: Priyank Dharmeshkumar Tuiwala, Company Secretary and Compliance Officer; Telephone; +91 92271 10024; Email: cs@rotomag.com; Website: https://www.rotomag.com/

THE PROMOTERS OF OUR COMPANY ARE UMESH MOHAN BALANI, NEELAM UMESH BALANI, PRIYA MOHAN BALANI, UMESH BALANI FAMILY PRIVATE TRUST AND NEELAM BALANI FAMILY PRIVATE TRUST

INITIAL PUBLIC OFFERING OF UP TO [...] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹1...) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[•] MILLION ("OFFER"). THE OFFER COMPRISES A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹5,000.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 24,040,162 EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("OFFERED SHARES") AGGREGATING UP TO ₹[•] MILLION, COMPRISING OF UP TO 8,000,000 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[•] MILLION BY UMESH MOHAN BALANI, UP TO 1,872,754 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[...] MILLION BY NEELAM UMESH BALANI, UP TO 1,782,189 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[...] MILLION BY PRIYA MOHAN BALANI (THE "PROMOTER SELLING SHAREHOLDERS"), UP TO 801,650 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[◆] MILLION BY ANJALI UMESH BALANI (THE "PROMOTER GROUP SELLING SHAREHOLDER"), UP TO 10,101,325 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[◆] MILLION BY BANYANTREE GROWTH CAPITAL II LLC (THE "INVESTOR SELLING SHAREHOLDER"), UP TO 689,409 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[•] MILLION BY POOJA TUSHAR PATEL AND UP TO 792,835 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[...] MILLION BY SIDDHARTH TUSHAR PATEL (THE "OTHER SELLING SHAREHOLDERS, AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP SELLING SHAREHOLDER AND THE INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE")

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER A FURTHER ISSUE OF SPECIFIED SECURITIES AS MAY BE PERMITTED UNDER APPLICABLE LAW, AT ITS DISCRETION AGGREGATING UP TO ₹1,000.00 MILLION (THE "PRE-IPO PLACEMENT"), PRIOR TO THE FILING OF THE RED HERRING PROSPECTUS. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED. FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACT (REGULATION) RULES, 1957 ("SCRR"), THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE, PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT. THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THAT THE OFFER MAY BE SUCCESSFUL AND WILL RESULT IN THE LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹1 EACH. THE OFFER PRICE IS [...] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [ • ] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [ • ] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [ • ] EDITIONS OF [ • ] (A WIDELY CIRCULATED GUJARATI DAILY NEWSPAPER, GUJARATI BEING THE REGIONAL LANGUAGE OF GUJARAT WHERE OUR REGISTERED OFFICE IS LOCATED). AT LEAST TWO WORKING DAYS PRIOR TO THE BID / OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid / Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid / Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), Designated Intermediaries and the Sponsor Bank(s), as applicable.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and is in compliance with Regulation 6(1) of the SEBI ICDR Regulations. wherein in accordance with Regulation 32(1) of the SEBI ICDR Regulations not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion, the "QIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for the domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders (out of which one-third of the portion available to Non-Institutional Bidders shall be reserved for Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million, and two-third shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Bidders in the other sub-category) and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price in accordance with the SEBI ICDR Regulations. All Bidders, other than Anchor Investors, are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders (as defined hereinafter), as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (as defined hereinafter) or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 470 of the DRHP

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with Securities and Exchange Board of India ("SEBI") shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Equirus Capital Private Limited at www.equirus.com, CLSA India Private Limited at www.india.clsa.com and JM Financial Limited at www.imfl.com and the website of our Company at https://www.rotomag.com/. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 32 of the DRHP.

Any decision whether to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 291 of the DRHP. The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed

**CLSA India Private Limited** 

Telephone: +91 22 6650 5050

E-mail: rotomag.jpo@clsa.com

Website: www.india.clsa.com

Maharashtra, India

by them see "Capital Structure" on page 98 of the DRHP.

A CITIC Securities

8/F Dalamal House, Nariman Point, Mumbai - 400 021,

Investor Grievance E-mail: investor.helpdesk@clsa.com

**BOOK RUNNING LEAD MANAGERS** 



Equirus Capital Private Limited Unit No. 2601B, 26th Floor, A Wing, Marathon Furturex N M Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4332 0734 E-mail: rotomag.ipo@equirus.com

Investor Grievance E-mail: investorsgrievance@equirus.com Website: www.equirus.com Contact Person: Mrunal Jadhav / Rahul Wadekar SEBI Registration No.: INM000011286

REGISTRAR TO THE OFFER

Investor Grievance E-mail: rotomag.ipo@in.mpms.mufg.com; Website: www.in.mpms.mufg.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Contact Person: Shanti Gopalkrishnan; SEBI Registration No: INR000004058

( ) MUFG MUFG MUFG MUFINI MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Telephone: +91 810 811 4949; E-mail: rotomag.ipo@in.mpms.mufg.com

Place: Anand, Gujarat

Date: September 27, 2025

Contact Person: Siddhant Thakur / Vedant Jain SEBI Registration No.: INM000010619

COMPANY SECRETARY AND COMPLIANCE OFFICER Priyank Dharmeshkumar Tuiwala Rotomag Enertec Limited Plot No. 2102 / 3 & 4, GIDC Estate, Anand, Vithal Udyognagar - 388 121 Gujarat, India

> 'elephone: +91 92271 10024; Email: cs@rotomag.com Website: https://www.rotomag.com/

> > For ROTOMAG ENERTEC LIMITED On behalf of the Board of Directors

JM Financial

Mumbai - 400 025, Maharashtra, India

Telephone: + 91 22 6630 3030

E-mail: rotomag.ipo@imfl.com

Contact Person: Prachee Dhuri

SEBI Registration No.: INM000010361

7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi,

Investor Grievance E-mail: grievance.ibd@jmfl.com

JM Financial Limited

Website: www.jmfl.com

Priyank Dharmeshkumar Tuiwala

Company Secretary and Compliance Officer

CONCEP

ROTOMAG ENERTEC LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in. on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Equirus Capital Private Limited at www.equirus.com, CLSA India Private Limited at www.india.clsa.com and JM Financial Limited at www.imfl.com and the website of our Company at https://www.rotomag.com/. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 32 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision and should

instead rely on the RHP, for making investment decision. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as "U.S. QIBs"), in private transactions exempt from the registration requirements of the U.S. Securities Act, and (b) outside of the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering in the United States.

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## GSB FINANCE LIMITED

Corporate Identification Number: L99999MH2001PLC134193:

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India: Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15.60.000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS. 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.
  - The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025. There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below: In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed
- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	and the second	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

#### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

**GYR Capital Advisors Private Limited** Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid

> Mr. Vivek Kumar Singhal (Acquirer-1)

For and on behalf of all the Acquirers

Place: Mumbai Date: September 29, 2025

### "IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA, INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF

**PUBLIC ANNOUNCEMENT** 

THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS





BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar, Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see 'History and Certain Corporate Matters' on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus")

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kurnar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [...] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[...] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1•1 MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[ •] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[ •] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES), THE OFFER SHALL CONSTITUTE ( • 1% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [ • ], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [+], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [+] EDITION OF [+], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors). including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QtB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as

there may be material changes in the Red Herring Prospectus from the DRHP. The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

by t

BOOK RUNN	ING LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel: +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: rnb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For BEHARI LAL ENGINEERING LIMITED

On behalf of the Board of Directors

Place: Punjab

Date: September 27, 2025

Sanjeev Kumar Sehgal Company Secretary and Compliance Officer

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.behanilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made: CONCEPT

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193:

Registered Office: 78/80. Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India: Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815: Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15.60.000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS. 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4). collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15.60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

There has been no competitive bid to this Offer.

- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below: In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed
- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed
- procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

8. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swarai Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date"	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	2.	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025
* Identified Date is only for the gurpose of determining the games o	f the charchalders as an each a	late to whom the Letter of Offe

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer. #The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers.

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

Place: Mumbai

Date: September 29, 2025

GYR Capital Advisors Private Limited Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

INDIAN EXPRESS GROUP

Pune

Mr. Vivek Kumar Singhal (Acquirer-1)

# THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE



♦ FINANCIAL EXPRESS



(Please scan this QR

code to view the DRHP

applicable under SEBI ICDR Regulations.

dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

**FINANCIAL EXPRESS** 

INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL

AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR

RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF

PUBLIC ANNOUNCEMENT

BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar. Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the

shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution

passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of

incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India.

Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India.

Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

Corporate Identification Number: U27109PB1995PLC016490

OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY

SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE

VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•]

MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING

SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH

AGGREGATING UP TO ₹[ •] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH

AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP

SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ ] MOF THE POST-OFFER PAID-UP EQUITY SHARE

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], (A

WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.]. (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.]. (A PUNJABI DAILY

NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In

cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and

also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in

accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for

allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to

Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received

from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-

allocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion). Further, 5% of the Net QIB Portion shall

be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors)

including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of

₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a

proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion

shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional

Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All

potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UP

Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and

regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the

Investments in equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed

COMPANY SECRETARY AND COMPLIANCE OFFICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering

of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at

www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in

not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

**BOOK RUNNING LEAD MANAGERS** 

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

SYSTEMATIX GROUP Investments Re-defined

Email: mb.ipo@systematixgroup.in

Website: www.systematixgroup.in

Tel: +91-22-6704 8000

the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision

and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

Systematix Corporate Services Limited

The Capital, A-Wing, No. 603-606, 6th Floor,

Plot No. C-70, G-Block, Bandra-Kurla Complex,

Contact Person: Jinal Sanghvi/ Mohit Ladkani

SEBI registration number: INM000004224

Bandra (East), Mumbai - 400 051, Maharashtra, India.

Investor grievance e-mail: investor@systematixgroup.in

Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

the investors is invited to 'Risk Factors' on page 36 of the DRHP.

by them see "Capital Structure" on page 103 of the DRHP.

**Emkay Global Financial Services Limited** 

Investor grievance e-mail: ibg@emkayglobal.com

Contact person: Deepak Yadav/ Vimal Maniyar

SEBI Registration Number: INM000011229

Senapati Bapat Marg, Dadar - West,

E-mail: blel.ipo@emkayglobal.com

Website: www.emkayglobal.com

Mumbai - 400 028, Maharashtra, India

Emkay

7th Floor, The Ruby,

Tel: +91 22 6612 1212

Place: Punjab

Date: September 27, 2025

there may be material changes in the Red Herring Prospectus from the DRHP.

SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

PRE OFFER PUBLIC ANNOUNCEMENT. CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814

NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the and in accordance with SEBI (SAST) Regulations.
- The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.
- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below: In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed
- 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29.

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Manager to the Offer: **GYR Capital Advisors Private Limited** 

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

(Acquirer-1)

FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193; THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN

Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S

SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable

- Offer\*) dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- 6. Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of
- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- procedure as mentioned in 7.8 on page 47 of the Letter of Offer
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide

#### Any other material change from the date of PA:

(incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the

2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	£)	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

Place: Mumbai

Date: September 29, 2025

For and on behalf of all the Acquirers Mr. Vivek Kumar Singhal

## THE BIGGEST CAPITAL ONE CAN POSSESS

epaper.financialexpress.com

REGISTRAR TO THE OFFER

Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com

For BEHARI LAL ENGINEERING LIMITED

Company Secretary and Compliance Officer

On behalf of the Board of Directors

Sanjeev Kumar Sehgal

CONCEPT

MUFG Intime India Private Limited

Website: www.in.mpms.mufg.com

Contact Person: Shanti Gopalkrishnan

SEBI Registration Number: INR000004058

Tel: +91 8108114949

(formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg,

Vikhroli (West), Mumbai 400 083, Maharashtra, India.

E-mail: beharilalengineering.ipo@in.mpms.mufg.com

KHOWLEDGE

**♦ FINANCIAL EXPRESS** Read to Lead

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26,00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15.60.000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- 2. The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.
- The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.
- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025 ("Identified Date")
  - Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

#### Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities: Tentative Schedule of Activities

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	9	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity	Wednesday, February 12, 2025	Thursday, October 30, 2025

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer. #The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Place: Mumbai

Date: September 29, 2025

Shares to the Public Shareholders

Manager to the Offer: GYR Capital Advisors Private Limited

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380054 Contact Number: +91-8777564648 Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Mr. Vivek Kumar Singhal (Acquirer-1)

Lucknow

18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

#### PUBLIC ANNOUNCEMENT





code to view the DRHP

Place: Punjab

Date: September 27, 2025

#### BEHARI LAL ENGINEERING LIMITED Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar, Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar

of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [...] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[...] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●]. (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES. IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be added to the QIB Portion (other than the Anchor Investor Portion). be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors). including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company a www,beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime	
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel: +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadaw/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel; +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058	
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER	

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For BEHARI LAL ENGINEERING LIMITED

On behalf of the Board of Directors

Sanjeev Kumar Sehgal Company Secretary and Compliance Office

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are mad

CONCEPT

# THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE

♦ FINANCIAL EXPRESS Read to Lead

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

#### PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar, Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [...] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[...] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [.]. (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors). including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company a www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime	
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel: +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.muf Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058	
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER	

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Punjab

Date: September 27, 2025

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors

Sanjeev Kumar Sehgal Company Secretary and Compliance Office

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are mad CONCEPT PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India: Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814

Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15.60.000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15.60.000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- 2. The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

There has been no competitive bid to this Offer.

Any other material change from the date of PA:

- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025 ("Identified Date")
  - Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling

member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed

- procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide
- its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval		Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025
the court of the c	Fall Land	111 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer. #The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

Place: Mumbai

Date: September 29, 2025

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

For and on behalf of all the Acquirers

Contact Person: Mr. Mohit Baid

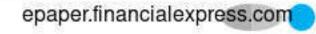
**GYR Capital Advisors Private Limited** 

Mr. Vivek Kumar Singhal (Acquirer-1)

THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE

♦ FINANCIAL EXPRESS Read to Lead

Kolkata



epaper.financialexpress.com







THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar. Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG. RAJESH GARG. DINESH GARG. LOVLISH GARG AND BHUVNESH GARG.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ • ]% OF THE POST-OFFER PAID-UP EQUITY SHARE

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [◆], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.]. (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.]. (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0,20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UP Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNN	NG LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel; +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Punjab

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors Sanjeev Kumar Sehgal

Date: September 27, 2025 Company Secretary and Compliance Officer

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. CONCEPT

-

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193;

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer\*) dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- 6. Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

a. In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. b. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX. Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	1	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025

 Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

**GYR Capital Advisors Private Limited** Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054

Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

THE BIGGEST CAPITAL ONE CAN POSSESS

KNOWLEDGE

♦ FINANCIAL EXPRESS

Read to Lead

epaper.financialexpress.com

CHENNAI/KOCHI

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

#### PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar. Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG. RAJESH GARG. DINESH GARG. LOVLISH GARG AND BHUVNESH GARG.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ • ]% OF THE POST-OFFER PAID-UP EQUITY SHARE

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [+], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [+] EDITION OF [+], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0,20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UP Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNN	NG LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel; +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

Place: Punjab

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors Sanjeev Kumar Sehgal

Date: September 27, 2025 Company Secretary and Compliance Officer

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in

-

CONCEPT

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

Corporate Identification Number: L99999MH2001PLC134193; Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer\*) dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- 6. Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

a. In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed
- procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide
- its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX. Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR PD 007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities:

Original Schedule as per DLOF Day and Date*	Revised Schedule
Friday, November 29, 2024	Friday, November 29, 2024
Wednesday, December 04, 2024	Wednesday, December 04, 2024
Tuesday, December 10, 2024	Tuesday, December 10, 2024
Thursday, December 26, 2024	Thursday, December 26, 2024
Tuesday, December 31, 2024	Monday, May 19, 2025
	Friday, September 12, 2025
Thursday, January 02, 2024	Tuesday September 16, 2025
Thursday, January 09, 2024	Tuesday, September 23, 2025
Tuesday, January 14, 2025	Thursday, September 25, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Thursday, January 16, 2024	Tuesday, September 30, 2025
Wednesday, January 29, 2024	Tuesday, October 14, 2025
Wednesday, February 12, 2025	Thursday, October 30, 2025
	Friday, November 29, 2024 Wednesday, December 04, 2024 Tuesday, December 10, 2024 Thursday, December 26, 2024 Tuesday, December 31, 2024 Thursday, January 02, 2024 Thursday, January 09, 2024 Thursday, January 14, 2025 Wednesday, January 15, 2025 Wednesday, January 16, 2024 Wednesday, January 16, 2024 Wednesday, January 29, 2024 Wednesday, January 29, 2024

 Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

#### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

Date: September 29, 2025

**GYR Capital Advisors Private Limited** 

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Place: Mumbai

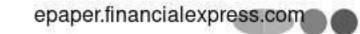
Mr. Vivek Kumar Singhal (Acquirer-1)

## THE BIGGEST CAPITAL ONE CAN POSSESS

KNOWLEDGE

♦ FINANCIAL EXPRESS

Read to Lead





THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar. Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[ •] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ • ]% OF THE POST-OFFER PAID-UP EQUITY SHARE

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.]. (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.]. (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UP Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNNI	NG LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel: +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadaw/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors Sanjeev Kumar Sehgal

Place: Punjab Date: September 27, 2025 Company Secretary and Compliance Officer BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering

of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. CONCEPT PRE OFFER PUBLIC ANNOUNCEMENT. CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193;

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer\*) dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website
- 6. Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities:

Original Schedule as per DLOF Day and Date*	Revised Schedule
Friday, November 29, 2024	Friday, November 29, 2024
Wednesday, December 04, 2024	Wednesday, December 04, 2024
Tuesday, December 10, 2024	Tuesday, December 10, 2024
Thursday, December 26, 2024	Thursday, December 26, 2024
Tuesday, December 31, 2024	Monday, May 19, 2025
l	Friday, September 12, 2025
Thursday, January 02, 2024	Tuesday September 16, 2025
Thursday, January 09, 2024	Tuesday, September 23, 2025
Tuesday, January 14, 2025	Thursday, September 25, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Thursday, January 16, 2024	Tuesday, September 30, 2025
Wednesday, January 29, 2024	Tuesday, October 14, 2025
Wednesday, February 12, 2025	Thursday, October 30, 2025
	Priday, November 29, 2024 Wednesday, December 04, 2024 Tuesday, December 10, 2024 Thursday, December 26, 2024 Tuesday, December 31, 2024 Thursday, January 02, 2024 Thursday, January 09, 2024 Thursday, January 14, 2025 Wednesday, January 15, 2025 Wednesday, January 16, 2024 Wednesday, January 16, 2024 Wednesday, January 16, 2024 Wednesday, January 29, 2024

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

#### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

**GYR Capital Advisors Private Limited** 

New Delhi

For and on behalf of all the Acquirers

Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

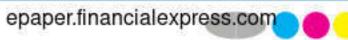
THE BIGGEST CAPITAL ONE CAN POSSESS

KHOWLEDGE

**♦ FINANCIAL EXPRESS** 

Read to Lead







THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar. Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG. RAJESH GARG. DINESH GARG. LOVLISH GARG AND BHUVNESH GARG.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ • ]% OF THE POST-OFFER PAID-UP EQUITY SHARE

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [◆], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [+], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [+] EDITION OF [+], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0,20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UP Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNN	NG LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel; +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Punjab

Date: September 27, 2025

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors

Sanjeev Kumar Sehgal Company Secretary and Compliance Officer

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. CONCEPT

-

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193;

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

There has been no competitive bid to this Offer.

- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer\*) dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
  - Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- 6. Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

a. In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. b. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

Schedule of Activities:

Original Schedule as per DLOF Day and Date*	Revised Schedule
Friday, November 29, 2024	Friday, November 29, 2024
Wednesday, December 04, 2024	Wednesday, December 04, 2024
Tuesday, December 10, 2024	Tuesday, December 10, 2024
Thursday, December 26, 2024	Thursday, December 26, 2024
Tuesday, December 31, 2024	Monday, May 19, 2025
	Friday, September 12, 2025
Thursday, January 02, 2024	Tuesday September 16, 2025
Thursday, January 09, 2024	Tuesday, September 23, 2025
Tuesday, January 14, 2025	Thursday, September 25, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Wednesday, January 15, 2025	Monday, September 29, 2025
Thursday, January 16, 2024	Tuesday, September 30, 2025
Wednesday, January 29, 2024	Tuesday, October 14, 2025
Wednesday, February 12, 2025	Thursday, October 30, 2025
	Friday, November 29, 2024 Wednesday, December 04, 2024 Tuesday, December 10, 2024 Thursday, December 26, 2024 Tuesday, December 31, 2024 Thursday, January 02, 2024 Thursday, January 09, 2024 Thursday, January 14, 2025 Wednesday, January 15, 2025 Wednesday, January 16, 2024 Wednesday, January 16, 2024 Wednesday, January 29, 2024 Wednesday, February 12,

 Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer. #The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

#### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

**GYR Capital Advisors Private Limited** 

For and on behalf of all the Acquirers

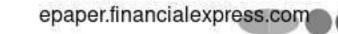
Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

THE BIGGEST CAPITAL ONE CAN POSSESS

KNOWLEDGE

♦ FINANCIAL EXPRESS

Read to Lead



CHENNAI/KOCHI

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

#### PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar, Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [...] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[...] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [+], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors). including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company a www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed

BOOK RUNN	ING LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited  7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel: +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India, Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Punjab

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors

Sanjeev Kumar Sehgal Company Secretary and Compliance Office

Date: September 27, 2025

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are mad

CONCEPT

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India: Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814

Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26,00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS,

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15.60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- 2. The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

There has been no competitive bid to this Offer.

2011, AS AMENDED.

- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025 ("Identified Date")
  - Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below: In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed
- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. b. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed
- procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide
- its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	§ •7	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer. #The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

**GYR Capital Advisors Private Limited** 

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

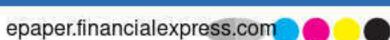
Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE

♦ FINANCIAL EXPRESS Read to Lead

Chandigarh









THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF

THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

PUBLIC ANNOUNCEMENT





code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar. Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG. RAJESH GARG. DINESH GARG. LOVLISH GARG AND BHUVNESH GARG.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[◆] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[●] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ • ]% OF THE POST-OFFER PAID-UP EQUITY SHARE

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [+], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [+] EDITION OF [+], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of ₹10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0,20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UP Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRHP.

BOOK RUNNI	NG LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel; +91 22 6612 1212 E-mail: blel.ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadaw/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India. Tel: +91-22-6704 8000 Email: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Punjab

Date: September 27, 2025

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors Sanjeev Kumar Sehgal

Company Secretary and Compliance Officer

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. CONCEPT

-

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193;

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer\*) dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- 6. Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

a. In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed

- Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling
- member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December
- 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.

Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities: Tentative Cehadule of Activities

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	<u> </u>	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025

 Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers

as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

#### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

**GYR Capital Advisors Private Limited** 

Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054 Contact Number: +91-8777564648

Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

## THE BIGGEST CAPITAL ONE CAN POSSESS

KNOWLEDGE

♦ FINANCIAL EXPRESS

Read to Lead

epaper.financialexpress.com

**BENGALURU** 

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS") NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

#### PUBLIC ANNOUNCEMENT





(Please scan this QR code to view the DRHP

## BEHARI LAL ENGINEERING LIMITED

Our Company was originally incorporated as 'Behari Lal Ispat Private Limited', at Jalandhar, Punjab as a private limited company under the Companies Act, 1956 and received a certificate of incorporation issued by the Registrar of Companies (the "RoC"), Punjab, H.P. & Chandigarh on May 23, 1995. Subsequently, the name of our Company was changed to 'Behari Lal Engineering Private Limited' pursuant to a special resolution passed by the shareholders of our Company on August 5, 2024, and a fresh certificate of incorporation issued by the RoC on September 4, 2024. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders of our Company passed in their meeting on August 5, 2024, and the name of our Company was changed to its present name 'Behari Lal Engineering Limited', pursuant to a fresh certificate of incorporation issued by the RoC on September 21, 2024. For details of changes in the name and registered office of our Company, see 'History and Certain Corporate Matters' on page 333 of the draft red herring prospectus dated September 26, 2025 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered: Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Corporate Office: B-9, Surajmal Vihar, Vikas Marg Extension, Near Leela Ambience Convention Hotel, East Delhi, Delhi -110092, India. Contact Person: Sanjeev Kumar Sehgal, Company Secretary and Compliance Officer; Tel: +91 17655 20694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com Corporate Identification Number: U27109PB1995PLC016490

#### OUR PROMOTERS: PARKASH CHAND GARG, RAJESH GARG, DINESH GARG, LOVLISH GARG AND BHUVNESH GARG

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (EQUITY SHARES) OF BEHARI LAL ENGINEERING LIMITED (COMPANY) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (OFFER PRICE) AGGREGATING UP TO ₹[•] MILLION (OFFER) COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1,100.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO 7,854,521 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[...] MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO 2,045,985 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[...] MILLION BY RAJESH GARG, UP TO 514,028 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY LOVLISH GARG (COLLECTIVELY, 'PROMOTER SELLING SHAREHOLDERS'), UP TO 2,264,720 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY YOGITA GARG, UP TO 297,033 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY DINESH KUMAR GARG HUF (COLLECTIVELY, 'PROMOTER GROUP SELLING SHAREHOLDERS') AND UP TO 2,732,755 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹[•] MILLION BY SG TECH ENGINEERING PRIVATE LIMITED (INVESTOR SELLING SHAREHOLDER, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, 'SELLING SHAREHOLDERS', AND SUCH EQUITY SHARES, THE OFFERED SHARES). THE OFFER SHALL CONSTITUTE [ ] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [ • ]. (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [.], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND IN [.] EDITION OF [.], (A PUNJABI DAILY NEWSPAPER) (PUNJABI BEING THE REGIONAL LANGUAGE OF PUNJAB WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding ten Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Self-Certified Syndicate Banks ("SCSBs") and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable under SEBI ICDR Regulations.

The Offer is being made through Book Building Process, in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs) (such portion referred to as QIB Portion), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (Anchor Investor Portion), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (Anchor Investor Allocation Price), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or nonallocation in the Anchor Investor Portion, the balance Equity Shares of face value of ₹10 each shall be added to the QIB Portion (other than the Anchor Investor Portion) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares of face value of 10 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see 'Offer Procedure' on page 518 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 26, 2025 with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges on September 26, 2025.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.nseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilalengineering.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and Stock Exchange, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of publication of this public announcement in accordance with Regulation 26(2) of SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹10 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 36 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as

there may be material changes in the Red Herring Prospectus from the DRHP. The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 333 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the memorandum of association and the number of shares subscribed by them see "Capital Structure" on page 103 of the DRUP

BOOK RUNNII	NG LEAD MANAGERS	REGISTRAR TO THE OFFER
Emkay*	SYSTEMATIX GROUP Investments Re-defined	MUFG MUFG Intime
Emkay Global Financial Services Limited 7th Floor, The Ruby, Senapati Bapat Marg, Dadar – West, Mumbai - 400 028, Maharashtra, India Tel: +91 22 6612 1212 E-mail: blel.lpo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadaw/ Vimal Maniyar SEBI Registration Number: INM000011229	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India. Tel: +91-22-6704 8000 Email: mb.lpo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Ladkani SEBI registration number: INM000004224	MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharilalengineering.ipo@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
	COMPANY SECRETARY AND COMPLIANCE OFF	ICER

Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED

Village Salani, Amloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.beharilalengineering.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For BEHARI LAL ENGINEERING LIMITED On behalf of the Board of Directors

Date: September 27, 2025

Place: Punjab

Sanjeev Kumar Sehgal Company Secretary and Compliance Officer

BEHARI LAL ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 26, 2025 with SEBI and the Stock Exchanges on September 26, 2025. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Emkay Global Financial Services Limited at www.emkayglobal.com, Systematix Corporate Services Limited at www.systematixgroup.in and the website of our Company at www.beharilatengineering.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 36 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of

1933, as amended ("U.S. Securities Act") and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. CONCEPT

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## Corporate Identification Number: L99999MH2001PLC134193;

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26,00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED. THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-(INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.
- The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.
- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025 ("Identified Date")
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:
- In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer.
- In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

9. Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval	*	Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025
		CONTRACTOR

Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer. #The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were

subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS Manager to the Offer:

GYR Capital Advisors Private Limited Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380054

Contact Number: +91-8777564648 Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

INDIAN

Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

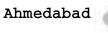
# THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE



♦ FINANCIAL EXPRESS Read to Lead







जनसता

29 सितंबर, 2025

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## GSB FINANCE LIMITED

Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India; Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/-, (INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

- The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.
- The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.
- The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

  There has been no competitive bid to this Offer.
- 4. The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025 ("Identified Pate").
- Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), <u>www.sebi.gov.in</u>, and also on the website of Manager to the Offer, <u>www.gyrcapitaladvisors.com</u> and shareholders can also apply by downloading such forms from the website.
- Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of
  Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and
  follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:
- a. In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer.
- b. In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 10, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF.
- 8. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated **August 19, 2025** suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an **Addendum** which permitted the completion of existing open offer assignments **only where the Public Announcement has already been made**, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

#### 9. Schedule of Activities:

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date"	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval		Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025
		J

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities.

subject to receipt of relevant approvals from various regulatory authorities.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBI i.e., www.sebi.gov.in

### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Manager to the Offer:

Place: Mumbai

Date: September 29, 2025

GYR Capital Advisors Private Limited
Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054

Contact Number: +91-8777564648

Copital Advisors

E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor relations@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers Sd/-Mr. Vivek Kumar Singhal

(Acquirer-1)

PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A

#### PUBLIC ANNOUNCEMENT





## **LASER POWER & INFRA LIMITED**

Our Company was originally incorporated as 'Laser Cables Private Limited' at Kolkata, West Bengal, as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated January 7, 1988, issued by the Registrar of Companies, West Bengal. Subsequently, pursuant to a resolution dated December 7, 2015 and January 28, 2016 passed by our Board and our Shareholders, respectively, the name of our Company was changed from 'Laser Cables Private Limited' to 'Laser Power & Infra Private Limited' and a fresh certificate of incorporation pursuant to change of name dated February 3, 2016 was issued by the RoC. Thereafter, pursuant to a board resolution dated August 28, 2025 and a special resolution passed by the shareholders dated September 1, 2025, our Company was converted from a private company to a public limited company and the name of our Company was changed to 'Laser Power & Infra Limited' and a fresh certificate of incorporation pursuant to change of name dated September 8, 2025 was issued by the Registrar of Companies, Central Processing Centre. For further details relating to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 270 of the Draft Red Herring Prospectus dated September 27, 2025 ("DRHP").

Corporate Identity Number: U14220WB1988PLC043591

Registered Office: 4A, Pollock Street, 3" Floor, Kolkata - 700 001, West Bengal, India. Corporate Office: Adventz Infinity@5, 19" Floor, BN Block, Sector V. Bidhannagar, Kolkata - 700 001, West Bengal, India. Contact Person: Payal Agarwal, Company Secretary and Compliance Office: | Tel: +91 33 4822 9195 | E-mail: investor.grievance@laserpowerinfra.com | Website: www.laserpowerinfra.com

#### OUR PROMOTERS: DEEPAK GOEL, DEVESH GOEL, AKSHAT GOEL AND RAKHI GOEL

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF LASER POWER & INFRA LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE OF FACE VALUE OF ₹5 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹12,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH BY OUR COMPANY AGGREGATING UP TO ₹8,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹4,000 MILLION COMPRISING UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹500 MILLION BY RAKHI GOEL AND UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹1,250 MILLION BY DEVESH GOEL (THE "PROMOTER SELLING SHAREHOLDERS") AND SUCH OFFER BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE").

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, TO ANY PERSON(S), AGGREGATING UP TO ₹1,600.00 MILLION AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER, OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS. OUR COMPANY SHALL REPORT ANY PRE-IPO PLACEMENT TO THE STOCK EXCHANGES, WITHIN 24 HOURS OF SUCH PRE-IPO PLACEMENT (IN PART OR IN ENTIRETY).

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS, AND WILL BE ADVERTISED IN ALL EDITIONS OF [\*] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [\*] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND [\*] EDITIONS OF [\*] (A WIDELY CIRCULATED BENGALI NATIONAL DAILY NEWSPAPER), BENGALI BEING THE REGIONAL LANGUAGE OF WEST BENGAL, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID! OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICOR REGULATIONS

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, may extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBS") (the "QIB Category"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), of which one- third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Category (excluding the Anchor Investor Portion) (the "Net QIB Category"). Further, 5% of the Net QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Category, the balance Equity Shares available for allocation in the Mutual Fund Portion (defined hereinafter) will be added to the remaining QIB Category for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors ("NIIs") ("Non-Institutional Category"), of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and up to ₹1,000,000 and up to ₹1,000,0

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filled the DRHP dated September 27, 2025, with the Securities and Exchange Board of India ("SEBI") and with the Stock Exchanges on September 28, 2025. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges has been made available to the public for comments, if any, for a period of at least 21 days from the date of such publication of public announcement by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges at, www.bseindia.com and www.nseindia.com, on the website of the Company at www.laserpowerinfra.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Capital Services Limited, (formerly known as IIFL Securities Limited) and ICICI Securities Limited at www.iiflcapital.com and www.icicisecurities.com, respectively. Our Company invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of the comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21" day from the date of publication of this public announcement.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 37 of the DRHP.

may be material changes in RHP from DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the mainboard of BSE and NSE.

For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, please see the

Any decision to invest in the Equity Shares described in the DRHP may only be taken after the Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there

For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, please see the section titled "Capital Structure" on page 107 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on pages 270 of the DRHP.





IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) 24" floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4646 4728

Telephone: +91 22 4646 4728
E-mail: laserpower.ipo@iffcap.com
Investor grievance e-mail: ig.ib@iffcap.com
Contact person: Gaurav Mittal / Pawan Kumar Jain
Website: www.iiffcapital.com

ICICI Securities
ICICI Securities Limited
ICICI Venture House, Appasaheb Marathe Marg

Prabhadevi, Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 6807 7100
E-mail: laserpower.ipo@icicisecurities.com
Investor grievance e-mail: customercare@icicisecurities.com
Contact person: Kishan Rastogi / Ashik Joisar
Website: www.icicisecurities.com
SEBI registration number: INM000011179

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West),
Mumbai - 400 083, Maharashtra, India
Telephone: +91 810 811 4949
E-mail: laserpower.ipo@in.mpms.mufg.com
Investor grievance e-mail: laserpower.ipo@in.mpms.mufg.com
Contact person: Shanti Gopalkrishnan
Website: www.in.mpms.mufg.com
SEBI registration number: INR000004058

REGISTRAR TO THE OFFER

MUFG MUFG Intimo

SEBI registration number: INM000010940

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For LASER POWER & INFRA LIMITED
On behalf of the Board of Directors
Sd/Payal Agarwal

indianexpress.com

Company Secretary and Compliance Officer

Place: Kolkata, West Bengal Date: September 28, 2025

LASER POWER & INFRA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP dated September 27, 2025, with SEBI and the Stock Exchanges on September 28, 2025. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.laserpowerinfra.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Capital Services Limited, (Formerly known as IIFL Securities Limited) and ICICI Securities Limited at www.iiflcapital.com and www.icicisecurities.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see 'Risk Factors' on page 37 of the DRHP filed with SEBI and the Stock Exchanges and the details as will be set out in the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment decision.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. There will be no public offering in the United States.

Adfactors 471/25



I arrive at a conclusion not an assumption.

Inform your opinion with detailed analysis.

*♦ The Indian* **EXPRESS** 

-JOURNALISM OF COURAGE

The Indian Express.
For the Indian Intelligent.

PRE OFFER PUBLIC ANNOUNCEMENT, CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011 FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

## GSB FINANCE LIMITED

Corporate Identification Number: L99999MH2001PLC134193: Registered Office: 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai - 400025 Maharashtra, India: Contact Number: +91-22-22657084/ +91-22-22651814/ +91-22-22651815; Fax Number: +91-22-22651814 Email Address: info@gsbgroup.co.in; Website: www.gsbgroup.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 15,60,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF GSB FINANCE LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹21.44/ (INCLUDING AN INTEREST @ 10% CALCULATED FROM THE DAY OF THE SCHEDULED DATE OF PAYMENT AND THE ACTUAL DATE OF PAYMENT) PAYABLE IN CASH, BY PER OFFER SHARE, BY THE INDIVIDUAL ACQUIRERS NAMELY BEING, MR. VIVEK KUMAR SINGHAL (ACQUIRER 1), MR. KSHITIJ AGRAWAL (ACQUIRER 2), ALONG WITH THE CORPORATE ACQUIRERS M/S NIVESH MANDI PRIVATE LIMITED (ACQUIRER 3), AND M/S STOCK MANDI (ACQUIRER 4), COLLECTIVELY REFERRED TO AS THE ACQUIRER'S, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS. 2011, AS AMENDED.

This Pre Offer Advertisement, Corrigendum to the Detailed Public Statement is being issued by GYR capital Advisors Private Limited, on behalf of Individual acquirers namely being, Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4), collectively referred to as (the Acquirers) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantia Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 15,60,000 equity shares of ₹ 10/- each representing 26% of the equity and voting share capital of GSB Finance Limited the ("Target Company"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on Wednesday, December 04, 2024.

 The Revised Offer Price is ₹ 21.44/- (Rupees Twenty One and Forty Four Paise) (including an interest @ 10% calculated from the day of the scheduled date of payment and the actual date of payment) per equity share and subject to terms and conditions mentioned in PA, the DPS and the Letter of Offer.

The Independent Director member ("IDM") of the Target Company Recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of ₹ 21.44 (Rupees Twenty One and Forty Four Paise Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDM was published in the aforementioned newspapers on September 25, 2025.

There has been no competitive bid to this Offer,

The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated September 22, 2025 was mailed on September 23, 2025 through electronic means to all the public shareholders of the Target Company whose email ids are registered with the depositories and/or the Target Company and the physical copies were dispatched on September 23, 2025 to all the public shareholders of the Target Company who are holding physical equity shares and non-email registered shareholders as appeared in its register of Members on September 16, 2025 ("Identified Date")

Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.gyrcapitaladvisors.com and shareholders can also apply by downloading such forms from the website.

Public shareholders are requested to refer section titled "Procedure for Acceptance and Settlement" at page 45 of the Letter of Offer in relation to inter alia, the procedure for tendering their equity shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. A summary of procedure for tendering equity shares in the open offer is set out below:

In case of physical Shares: Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the collection centres mentioned in Para 7.3 of the Letter of Offer. Please refer to the detailed procedure as mentioned in 7.7 on page 46 of the Letter of Offer.

In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details. Please refer to the detailed procedure as mentioned in 7.8 on page 47 of the Letter of Offer

In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. 'SEBI/HO/CFD-RAC-DCR2/P/OW/2025/13560/1' dated May 19, 202 which have been incorporated in the LOF. Any other material change from the date of PA:

Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited (incoming Merchant Banker) in place of Swaraj Shares and Securities Private Limited (erstwhile Merchant Banker). The Securities and Exchange Board of India (SEBI), vide its order dated August 19, 2025 suspended the certificate of registration of Swaraj Shares and Securities Private Limited for a period of three months commencing from August 19, 2025. However, SEBI issued an Addendum which permitted the completion of existing open offer assignments only where the Public Announcement has already been made, subject to certain mandatory safeguards. However, after careful consideration the Acquirers decided not to continue with the erstwhile Merchant Banker.

Further The Target Company, being a Non-Deposit taking Company registered with the Reserve Bank of India, is required, in the event of any acquisition or transfer of control of an Non-Banking Finance Company, to seek and obtain prior approval from the Reserve Bank of India pursuant to Paragraph 61 of Chapter IX, Section III of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, bearing notification number DNBR.PD.007/03.10.119/2016-17, dated September 01, 2016. The statutory approval from Reserve Bank of India was obtained on Friday, September 12, 2025.

There have been no other material changes in relation to the Offer, since the date of Public Announcement on November 29, 2024 save as otherwise disclosed in the DPS and the Letter of Offer.

Tentative Schedule of Activities	Original Schedule as per DLOF Day and Date*	Revised Schedule
Issue date of the Public Announcement	Friday, November 29, 2024	Friday, November 29, 2024
Publication date of the Detailed Public Statement in the Newspapers	Wednesday, December 04, 2024	Wednesday, December 04, 2024
Date of filing of the Draft Letter of Offer with SEBI	Tuesday, December 10, 2024	Tuesday, December 10, 2024
Last date for public announcement for a competing offer(s) #	Thursday, December 26, 2024	Thursday, December 26, 2024
Last date for receipt of comments from SEBI on the Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, December 31, 2024	Monday, May 19, 2025
Receipt of Statutory Approval		Friday, September 12, 2025
Identified Date*	Thursday, January 02, 2024	Tuesday September 16, 2025
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Thursday, January 09, 2024	Tuesday, September 23, 2025
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Tuesday, January 14, 2025	Thursday, September 25, 2025
Last date for upward revision of the Offer Price and / or the Offer Size	Wednesday, January 15, 2025	Monday, September 29, 2025
Last date of publication of opening of Offer public announcement in the Newspapers	Wednesday, January 15, 2025	Monday, September 29, 2025
Date of commencement of Tendering Period	Thursday, January 16, 2024	Tuesday, September 30, 2025
Date of closing of Tendering Period	Wednesday, January 29, 2024	Tuesday, October 14, 2025
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, February 12, 2025	Thursday, October 30, 2025
the off of Boards and Angles and	fail to the second of the	

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer has been sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

#The Original timelines were indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations and were subject to receipt of relevant approvals from various regulatory authorities. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and

The Acquirers accepts the responsibility for the information contained in this advertisement and for the obligation of the Acquirers as laid down in SEBI SAST Regulations, 2011 and subsequent amendments made thereof. All other terms and conditions of the Offer shall remain unchanged. This Advertisement will also be available on the website of SEBLi.e., www.sebi.gov.in

### ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Manager to the Offer:

**GYR Capital Advisors Private Limited** Principal Place of Business: 428 Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054

Contact Number: +91-8777564648 Capital Advisors E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com

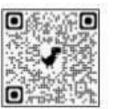
Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

For and on behalf of all the Acquirers

Place: Mumbai Date: September 29, 2025 Mr. Vivek Kumar Singhal (Acquirer-1)

PROSPECTUS ANNOUNCEMENT, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA, INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



(Please scan this QR code to view the DRHP) PUBLIC ANNOUNCEMENT



## LASER POWER & INFRA LIMITED

Our Company was originally incorporated as 'Laser Cables Private Limited' at Kolkata, West Bengal, as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated January 7, 1988, issued by the Registrar of Companies, West Bengal. Subsequently, pursuant to a resolution dated December 7, 2015 and January 28, 2016 passed by our Board and our Shareholders, respectively, the name of our Company was changed from 'Laser Cables Private Limited' to 'Laser Power & Infra Private Limited' and a fresh certificate of incorporation pursuant to change of name dated February 3, 2016 was issued by the RoC. Thereafter, pursuant to a board resolution dated August 28, 2025 and a special resolution passed by the shareholders dated September 1, 2025, our Company was converted from a private company to a public limited company and the name of our Company was changed to 'Laser Power & Infra Limited' and a fresh certificate of incorporation pursuant to change of name dated September 8, 2025 was issued. by the Registrar of Companies, Central Processing Centre. For further details relating to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 270 of the Draft Red Herring Prospectus dated September 27, 2025 ("DRHP").

Corporate Identity Number: U14220WB1988PLC043591

Registered Office: 4A, Pollock Street, 3th Floor, Kolkata - 700 001, West Bengal, India. Corporate Office: Adventz Infinity@5, 19th Floor, BN Block, Sector V, Bidhannagar, Kolkata - 700 001, West Bengal, India Contact Person: Payal Agarwal, Company Secretary and Compliance Officer | Tel: +91 33 4822 9195 | E-mail: investor.grievance@laserpowerinfra.com | Website: www.laserpowerinfra.com

#### OUR PROMOTERS: DEEPAK GOEL, DEVESH GOEL, AKSHAT GOEL AND RAKHI GOEL

INITIAL PUBLIC OFFERING OF UP TO [ • ] EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF LASER POWER & INFRA LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASHAT A PRICE OF ₹[•] PER EQUITY SHARE OF FACE VALUE OF ₹5 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹12,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [ • ] EQUITY SHARES OF FACE VALUE OF ₹5 EACH BY OUR COMPANY AGGREGATING UP TO ₹8,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [ • ] EQUITY SHARES OF FACE VALUE OF ₹5 AGGREGATING UP TO ₹4,000 MILLION COMPRISING UP TO [ •] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹2,250 MILLION BY DEEPAK GOEL, UP TO [ •] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹500 MILLION BY RAKHI GOEL AND UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING UP TO ₹1,250 MILLION BY DEVESH GOEL (THE "PROMOTER SELLING SHAREHOLDERS") AND SUCH OFFER BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE").

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, TO ANY PERSON(S) AGGREGATING UP TO ₹1,600.00 MILLION AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER, OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS. OUR COMPANY SHALL REPORT ANY PRE-IPO PLACEMENT TO THE STOCK EXCHANGES, WITHIN 24 HOURS OF SUCH PRE-IPO PLACEMENT (IN PART OR IN ENTIRETY).

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS, AND WILL BE ADVERTISED IN ALL EDITIONS OF [ • ] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [.] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER), AND [.] EDITIONS OF [.] (A WIDELY CIRCULATED BENGALI NATIONAL DAILY NEWSPAPER), BENGALI BEING THE REGIONAL LANGUAGE OF WEST BENGAL, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, may extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the change on the websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and Sponsor

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), of which one- third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Category (excluding the Anchor Investor Portion) (the "Net QIB Category"). Further, 5% of the Net QIB Category shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Category, the balance Equity Shares available for allocation in the Mutual Fund Portion (defined hereinafter) will be added to the remaining QIB Category for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors ("NIIs") ("Non-Institutional Category"), of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors ("Rils") ("Retail Category"), in accordance with the SEBI ICDR. Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID in case of UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated September 27, 2025, with the Securities and Exchange Board of India ("SEBI") and with the Stock Exchanges on September 28, 2025. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges has been made available to the public for comments, if any, for a period of at least 21 days from the date of such publication of public announcement by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges at, www.bseindia.com and www.nseindia.com, on the website of the Company at www.laserpowerinfra.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Capital Services Limited, (formerly known as IIFL Securities Limited) and ICICI Securities Limited at www.iiflcapital.com and www.icicisecurities.com, respectively. Our Company invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of the comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below in relation to the Offer. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21" day from the date of publication of this public

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 37 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after the Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in RHP from DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the mainboard of BSE and NSE

For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, please see the section titled "Capital Structure" on page 107 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on pages 270 of the DRHP.



(Formerly known as IIFL Securities Limited)

(West), Mumbai - 400 013, Maharashtra, India

Investor grievance e-mail: ig.ib@iiflcap.com

SEBI registration number: INM000010940

Contact person: Gaurav Mittal / Pawan Kumar Jain

24" floor, One Lodha Place, Senapati Bapat Marg, Lower Parel

**IIFL Capital Services Limited** 

Telephone: +91 22 4646 4728

Website: www.iiflcapital.com

E-mail: laserpower.ipo@iiflcap.com

IIFL CAPITAL

VICICI Securities

ICICI Securities Limited

ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 6807 7100 E-mail: laserpower.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Contact person: Kishan Rastogi / Ashik Joisar Website: www.icicisecurities.com

SEBI registration number: INM000011179

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Telephone: +91 810 811 4949 E-mail: laserpower.ipo@in.mpms.mufg.com Investor grievance e-mail: laserpower.ipo@in.mpms.mufq.com Contact person: Shanti Gopalkrishnan Website: www.in.mpms.mufg.com

SEBI registration number: INR000004058

REGISTRAR TO THE OFFER

MUFG MUFG Intime

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

**BOOK RUNNING LEAD MANAGERS** 

For LASER POWER & INFRA LIMITED On behalf of the Board of Directors. Payal Agarwal Company Secretary and Compliance Officer

indianexpress.com

Place: Kolkata, West Bengal Date: September 28, 2025

LASER POWER & INFRA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP dated September 27, 2025, with SEBI and the Stock Exchanges on September 28, 2025. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.laserpowerinfra.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. IIFL Capital Services Limited, (Formerly known as IIFL Securities Limited) and ICICI Securities Limited at www.iiflcapital.com and www.icicisecurities.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see 'Risk Factors' on page 37 of the DRHP filed with SEBI and the Stock Exchanges and the details as will be set out in the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. There will be no public offering in the United States.

Adfactors 471/25



I arrive at a conclusion not an assumption.

Inform your opinion with detailed analysis.

> **♦** The Indian **EXPRESS** -JOURNALISM OF COURAGE

The Indian Express. For the Indian Intelligent.

> Chandigarh epaper.jansatta.com