

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 This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States.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.

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@gsbgroupp.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 ACQUIRERS, 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.

1. 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.
3. 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 Date")
5. 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
7. 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/DW/2025/13560/1 dated May 19, 2022 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 a 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 Identified Date*	-	Friday, September 12, 2025
	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 LOF.

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 E-mail Address: takeover@gyrcapitaladvisors.com Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Contact Person: Mr. Mohit Bald

For and on behalf of all the Acquirers

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

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 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")

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the DRHP)



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, 3rd Floor, Kolkata - 700 001, West Bengal, India. Corporate Office: Adventz Infinity@5, 19th Floor, BN Block, Sector V, Bidhannagar, Kolkata - 700 091, 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 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 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 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 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 ("NII") ("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 page 492 of the DRHP.

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 21st 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.

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.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) 24 th floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: laserpower ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Contact person: Gaurav Mittal / Pawan Kumar Jain Website: www.iiflcapital.com SEBI registration number: INM000010940	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 / Ashish Jaisar Website: www.icicisecurities.com SEBI registration number: INM0000011179	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.mpmis.mufg.com Investor grievance e-mail: laserpower.ipo@in.mpmis.mufg.com Contact person: Shanti Gopalakrishnan Website: www.in.mpmis.mufg.com SEBI registration number: INR000004058

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

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.

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I arrive at a conclusion not an assumption.

Inform your opinion with detailed analysis.

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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@beharialgroup.com; Website: www.beharialengineering.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 Contracts (Regulation) Rules, 1957 (SCRR), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 8(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) (Net QIB Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis 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.beharialengineering.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
 Your Success is our Success	 Investments Re-defined	 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: blsl 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 E-mail: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi/ Mohit Laddani 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, Vikhrol (West), Mumbai 400 083, Maharashtra, India. Tel: +91 8108114949 E-mail: beharialengineering.ipo@in.mpmns.mufg.com Website: www.in.mpmns.mufg.com Investor grievance e-mail: beharialengineering.ipo@in.mpmns.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

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@beharialgroup.com; Website: www.beharialengineering.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
Sd/-
Sanjeev Kumar Sehgal
Company Secretary and Compliance Officer

Place: Punjab
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.beharialengineering.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

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 ACQUIRERS, 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, 2024 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 a Non-Banking Financial 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 Identified Date*	- Thursday, January 02, 2024	Friday, September 12, 2025 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 LOF.
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
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)

Place: Mumbai
Date: September 29, 2025



THE BIGGEST CAPITAL ONE CAN POSSESS

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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, Amlah 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@beharialgroup.com; Website: www.beharialengineering.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 Contracts (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) (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 ₹20.20 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.beharialengineering.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 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: bllel 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: INM00004224	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: beharialengineering.ipo@in.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor grievance e-mail: beharialengineering.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR00004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharialgroup.com; Website: www.beharialengineering.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
Sd/-
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.beharialengineering.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

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 NAMEDLY 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 LDF 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.O/W/2025/13560/1" dated May 19, 2025 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 a 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)	Thursday, 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 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 LOF.

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
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)

Place: Mumbai
Date: September 29, 2025



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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, Amlah 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@behariलगroup.com; Website: www.behariलगengineering.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 Contracts (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) (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 ₹20.20 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.behariलगengineering.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 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: bllel 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: behariलगengineering.ipo@in.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor grievance e-mail: behariलगengineering.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.com; Website: www.behariलगengineering.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 Sd/- Sanjeev Kumar Sehgal Company Secretary and Compliance Officer	
Place : Punjab 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.behariलगengineering.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

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 NAMEDLY 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 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 Lakshadep (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:
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, 2024 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.FD.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

* 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 LOf.

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 Gola Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad - 380054

Contact Number: +91-8777564648

E-mail Address: takeover@gyrcapitaladvisors.com

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

Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Bald

For and on behalf of all the Acquirers
Sd/-
Mr. Vivek Kumar Singhal
(Acquirer-1)

Place: Mumbai
Date: September 29, 2025



THE BIGGEST CAPITAL
ONE CAN POSSESS
KNOWLEDGE

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, Amlloh 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@behariलगroup.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 Contracts (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) (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 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 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 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: bllel 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: INM00004224	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.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR00004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlloh Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.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
Sd/-
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

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 NAMEDLY 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 LDF 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, 2025 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 a 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)	Thursday, 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 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 LOF.

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

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)

Place: Mumbai
Date: September 29, 2025



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KNOWLEDGE

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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, Amlah 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.bharilalengineering.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 Contracts (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) (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 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.bharilalengineering.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 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: blsl 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: INM00004224	MUFUG 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.mpmis.mufug.com Website: www.in.mpmis.mufug.com Investor grievance e-mail: beharilalengineering ipo@in.mpmis.mufug.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR00004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@beharilalgroup.com; Website: www.bharilalengineering.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
Sd/-
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.bharilalengineering.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

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 NAMEDLY 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 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 Lakshadep (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 LDF 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.O/W/2025/13560/1" dated May 19, 2025 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 a 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)	Thursday, 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 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 LOF.

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, Thalthej, Ahmedabad- 380054

Contact Number: +91-8777564648

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)

Place: Mumbai
Date: September 29, 2025



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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, Amlah 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@behariलगroup.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 Contracts (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) (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 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 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 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: bllel 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: INM00004224	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.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR00004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.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
Sd/-
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

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 NAMEDLY 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 LDF 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-DCE2/P/OW/2025/13560/1" dated May 19, 2025 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 a 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)	Thursday, 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 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 LOF.

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 G4 Empire, Near JB Tower, Drive in Road, Thalthej, Ahmedabad- 380054
Contact Number: +91-8777564648
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)

Place: Mumbai
Date: September 29, 2025



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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, Amlah 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@behariलगroup.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 Contracts (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) (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 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 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 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: bllel 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: INM00004224	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.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR00004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.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
Sd/-
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

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 NAMEDLY 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 LDF 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.O/W/2025/13560/1" dated May 19, 2025 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 a 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)	Thursday, 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 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 LOF.

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
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)

Place: Mumbai
Date: September 29, 2025



THE BIGGEST CAPITAL
ONE CAN POSSESS
KNOWLEDGE

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, Amlah 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@behariलगroup.com; Website: www.behariलगroup.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 Contracts (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) (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 ₹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.behariलगroup.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 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: bllel 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: behariलगroup.ipo@in.mpmu.mufg.com Website: www.in.mpmu.mufg.com Investor grievance e-mail: behariलगroup.ipo@in.mpmu.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.com; Website: www.behariलगroup.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 Sd/- Sanjeev Kumar Sehgal Company Secretary and Compliance Officer	
Place : Punjab 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.behariलगroup.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

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 NAMEDLY 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 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 Lakshadep (Marathi Daily) on Wednesday, December 04, 2024.

1. 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.
3. 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 Date")
5. 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
7. 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/FD-RAC-DCR2/P/OW/2025/13560/1" dated May 19, 2024 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.FD.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

* 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 LOf.
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 Gola Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054
Contact Number: +91-8777564648
E-mail Address: takeover@gyrcapitaladvisors.com
Investor grievance Email Address: investor.relations@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Contact Person: Mr. Mohit Bald

For and on behalf of all the Acquirers
Sd/-
Mr. Vivek Kumar Singhal
(Acquirer-1)

Place: Mumbai
Date: September 29, 2025

THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE

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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, Amlah 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@behariलगroup.com; Website: www.behariलगroup.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 Contracts (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) (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 ₹20.20 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.behariलगroup.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 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: bllel 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: behariलगroup.ipo@in.mpmu.mufg.com Website: www.in.mpmu.mufg.com Investor grievance e-mail: behariलगroup.ipo@in.mpmu.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.com; Website: www.behariलगroup.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

Sd/-

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.behariलगroup.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

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 NAMEDLY 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 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 Lakshadep (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/FD-RAC-DCR2/P/OW/2025/13560/1" dated May 19, 2024 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 a 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.FD.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

* 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 LOf.

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 G4 Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad - 380054

Contact Number: +91-8777564648

E-mail Address: takeover@gyrcapitaladvisors.com

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

Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Bald

For and on behalf of all the Acquirers

Sd/-

Mr. Vivek Kumar Singhal

(Acquirer-1)

Place: Mumbai

Date: September 29, 2025



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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, Amlah 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@behariलगroup.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 Contracts (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) (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 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 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 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: blsl 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: INM00004224	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.mpmu.mufg.com Website: www.in.mpmu.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpmu.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR00004058
COMPANY SECRETARY AND COMPLIANCE OFFICER		
Sanjeev Kumar Sehgal, BEHARI LAL ENGINEERING LIMITED Village Salani, Amlah Road, Mandi Gobindgarh, Punjab-147 301, India. Telephone: +91 17 6552 0694; E-mail: cs@behariलगroup.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

Sd/-

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

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 NAMEDLY 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 Lakshadep (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 LDF 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.O/W/2025/13560/1" dated May 19, 2025 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 a 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

* 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 LOF.

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

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)

Place: Mumbai

Date: September 29, 2025



THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE

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@behari.lalgroup.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 Contracts (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) (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 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 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
 Your trusted partner in business	 Investments Re-defined	 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: btl ipo@emkayglobal.com Website: www.emkayglobal.com Investor grievance e-mail: ibg@emkayglobal.com Contact person: Deepak Yadav/ Vimal Maniyar SEBI Registration Number: INM00011229	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.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor grievance e-mail: beharilalengineering.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
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@behari.lalgroup.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

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

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 NAMEDLY 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 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, 2022 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 a 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

* 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 LOF.

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

E-mail Address: takeover@gyrcapitaladvisors.com

Investor grievance Email Address: investorrelations@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

Sd/-
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"). 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)



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, Gujarat, 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 Tuliwala, 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 ₹[•] 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 ₹20.00 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 28(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.jmfi.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 by them see "Capital Structure" on page 98 of the DRHP.

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	 CLSA India Private Limited 8/F Dalamal House, Nariman Point, Mumbai – 400 021, Maharashtra, India Telephone: +91 22 8650 5050 E-mail: rotomag ipo@clsa.com Investor Grievance E-mail: investor.helpdesk@clsa.com Website: www.india.clsa.com Contact Person: Siddhant Thakur / Vedant Jain SEBI Registration No.: INM000010619	 JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Telephone: + 91 22 6630 3030 E-mail: rotomag ipo@jmfi.com Investor Grievance E-mail: grievance.ibd@jmfi.com Website: www.jmfi.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361

REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 MUGF 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.mpgms.mugf.com Investor Grievance E-mail: rotomag ipo@in.mpgms.mugf.com; Website: www.in.mpgms.mugf.com Contact Person: Shanti Gopalkrishnan; SEBI Registration No: INR000004058	Priyank Dharmeshkumar Tuliwala Rotomag Enertec Limited Plot No. 2102 / 3 & 4, GIDC Estate, Anand, Vithal Udyognagar - 388 121 Gujarat, India Telephone: +91 92271 10024; Email: cs@rotomag.com Website: https://www.rotomag.com/

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

For ROTOMAG ENERTEC LIMITED
On behalf of the Board of Directors

Sd/-

Priyank Dharmeshkumar Tuliwala
Company Secretary and Compliance Officer

Place: Anand, Gujarat
Date : September 27, 2025

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.jmfi.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.

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

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 ACQUIRERS, 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 Lakshadweep (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

* 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 LOF.

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 Gata Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad- 380054

Contact Number: +91-8777564648

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)

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.

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

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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 Identified Date*	-	Friday, September 12, 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 LOF.

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

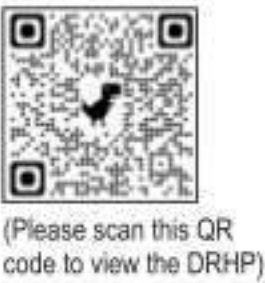
ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

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
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)

Place: Mumbai
Date: September 29, 2025

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 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)



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, 3rd Floor, Kolkata - 700 001, West Bengal, India. Corporate Office: Adventz Infinity@5, 19th Floor, BN Block, Sector V, Bidhannagar, Kolkata - 700 091, 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 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 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 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 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 ("NII") ("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 page 492 of the DRHP.

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 21st 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.

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.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) 24 th floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: laserpower ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Contact person: Gaurav Mittal / Pawan Kumar Jain Website: www.iiflcapital.com SEBI registration number: INM000010940	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: customer.care@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.mpmis.mufg.com Investor grievance e-mail: laserpower ipo@in.mpmis.mufg.com Contact person: Shanti Gopalkrishnan Website: www.in.mpmis.mufg.com SEBI registration number: INR000004058

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

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.

I arrive at a conclusion not an assumption.

Inform your opinion with detailed analysis.



