DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3), 15(2) AND OTHER APPLICABLE REGULATIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

PREMIER EXPLOSIVES LIMITED

Registered Office: Premier House, 11, Ishaq Colony, near AOC Centre, Trimulgherry, Secunderabad, Telangana – 500 015.

Corporate Identity Number (CIN): L24110TG1980PLC002633

Tel. No.: +91 40 66146801- 05 / 27814748 / 27811616 • **Email:** cs@pelgel.com • **Website:** www.pelgel.com

OPEN OFFER FOR ACQUISITION OF UPTO 1,39,77,911 (ONE CRORE THIRTY-NINE LAKH SEVENTY-SEVEN THOUSAND NINE HUNDRED AND ELEVEN ONLY) FULLY PAID-UP EQUITY SHARES OF THE FACE VALUE OF INR 2/- (INDIAN RUPEES TWO ONLY) EACH ("OFFER SHARES") REPRESENTING 26.00% OF THE ISSUED, SUBSCRIBED, PAID-UP AND VOTING CAPITAL OF PREMIER EXPLOSIVES LIMITED ("TARGET COMPANY") AT A PRICE OF INR 698/- (INDIAN RUPEES SIX HUNDRED AND NINETY-EIGHT ONLY) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY APOLLO MICRO SYSTEMS LIMITED ("ACQUIRER"/"AMSL") PURSUANT TO AND IN COMPLIANCE WITH THE SEBI (SAST) REGULATIONS (AS DEFINED BELOW) ("OFFER"/"OPEN OFFER")

This detailed public statement ("**DPS**") is being issued by Cumulative Capital Private Limited, the manager to the Open Offer ("**Manager to the Open Offer**" / "**Manager**"), for and on behalf of the Acquirer, to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**") and pursuant to the public announcement dated July 9, 2026 ("**PA**"/"**Public Announcement**") in relation to the Open Offer, which was filed with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (collectively referred to as the "**Stock Exchanges**") and the Securities and Exchange Board of India ("**SEBI**") and sent to the Target Company on July 9, 2026, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

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

(a) **"Equity Shares"** shall mean the fully paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees Two only) each;

(b) "**Equity Share Capital**" shall mean the total equity share capital and voting capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer;

(c) "**Fiscal**" means period of twelve months ending on March 31 of that particular year, unless stated otherwise;

(d) **"Identified Date"** shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer **("Letter of Offer")** shall be sent;

(e) **"Offer Period"** has the same meaning as ascribed to it in the SEBI (SAST) Regulations.

(f) **"Public Shareholders"** shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than: (i) the Acquirer, (ii) the parties to the underlying SPA (as defined below), and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations;

(g) **"Required Statutory Approval"** shall mean the approval of the Competition Commission of India under the Competition Act, 2002 (as amended), if required for the consummation of the underlying transaction contemplated in the SPA and the Open Offer;

(h) **"Sale Shares"** means 2,22,21,735 (Two Crore Twenty-Two Lakh Twenty-One Thousand Seven Hundred and Thirty-Five only) Equity Shares, held by the Seller;

(i) **"SCRR"** means the Securities Contracts (Regulation) Rules, 1957, as amended;

(j) **"SEBI"** means the Securities and Exchange Board of India;

(k) **"SEBI Act"** means the Securities and Exchange Board of India Act, 1992, as amended;

(l) **"SEBI (LODR) Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

(m) **"Seller"** shall mean AKS Family Trust;

(n) "**Share Purchase Agreement**" or "**SPA**" shall have the same meaning as ascribed to it in paragraph 2 of Part II (Background to the Offer) of this Detailed Public Statement;

(o) **"Stock Exchanges"** means collectively the BSE Limited and the National Stock Exchange of India Limited;

(p) **"Tendering Period"** means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;

(q) **"Working Day"** shall mean a working day of SEBI.

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

A. INFORMATION ABOUT THE ACQUIRER: APOLLO MICRO SYSTEMS LIMITED ("ACQUIRER"/"AMSL")

1. The Acquirer was incorporated as "Apollo Micro Systems Private Limited" on March 3, 1997 as a private limited company, under the Companies Act, 1956 and was granted a certificate of incorporation issued by the Registrar of Companies, Andhra Pradesh at Hyderabad. AMSL became a public limited company with effect from April 1, 2017 and a fresh certificate of incorporation consequent upon conversion to public limited company was issued by Registrar of Companies, Hyderabad.

2. The registered office of the Acquirer is situated at Plot No 128/A, Road No 12, BEL Road IDA Mallapur, Uppal Mandal Hyderabad, Telangana State, 500 076 - India. The CIN of the Acquirer is L72200TG1997PLC026556.

3. The Acquirer is engaged in electronic, electro-mechanical, engineering designs, manufacturing and supplies. AMSL designs, develops and sells high-performance, mission and time critical solutions to Defence, Space and Home Land Security for Ministry of Defence, government controlled public sector undertakings and private sectors.

4. Name of the Group to which the Acquirer belongs to: Apollo Micro Systems.

5. The names of the persons forming part of promoter and promoter group are set out below:

Promoter:

Mr. Baddam Karunakar Reddy

Members of the promoter group:

Mrs. Srilakshmi Reddy Vangeti

Mr. Baddam Chanakya Reddy

Mr. Baddam Kanishka Reddy

6. As on the date of this DPS, the issued equity share capital of the Acquirer is INR 37,15,99,512/- (Indian Rupees Thirty-Seven Crore Fifteen Lakh Ninety-Nine Thousand Five Hundred and Twelve only) comprising of 37,15,99,512 (Thirty-Seven Crore Fifteen Lakh Ninety-Nine Thousand Five Hundred and Twelve only) equity shares of INR 1/- (Indian Rupee One only) each, out of which 1,42,94,072 (One Crore Forty-Two Lakh Ninety-Four Thousand and Seventy-Two only) equity shares were issued and allotted for which listing and trading approval is awaited. The equity shares of the Acquirer are listed on BSE (scrip code: **540879**) and NSE (Scrip code: **APOLLO**) and are currently not suspended from trading on BSE and NSE. The ISIN of the Acquirer is **INE713T01028**. Further, as on the date of this DPS, the promoter and promoter group of the Acquirer holds 49.98% of equity share capital of the Acquirer and remaining 50.02% held by public shareholders.

7. No other person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("**Deemed PACs**"), although such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

8. As on the date of this DPS, the Acquirer does not hold any Equity Shares or voting rights of the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares after the date of the PA. The directors and the key managerial persons of the Acquirer do not hold any Equity Shares or voting rights in the Target Company. None of the directors of the Acquirer are on the board of directors of the Target Company.

9. The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended **("SEBI Act")** or under any other regulations made under the SEBI Act.

10. Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) or senior management have been categorised or declared: (i) a 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI and in terms of the Regulation 2(1)(ze) of the SEBI (SAST) Regulations; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) and in terms of the Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

11. The key financial information of the Acquirer as extracted from its consolidated audited financial statements for Fiscal 2026, 2025 and 2024, is as follows:

(In INR Lakh, except per share data)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total Income (Including Other Income)	91,059.73	56,495.46	37,345.99
Profit after tax	10,738.01	5,635.76	3,110.66
EPS (Basic)	3.18	1.86	1.24
EPS (Diluted)	3.15	1.86	1.16
Net worth/ shareholders' funds	131,309.51	60,690.36	51,851.99
Non - Controlling Interest	(487.46)	66.53	69.91
Total Net worth	1,30,822.05	60,756.89	51,921.90

B. INFORMATION ABOUT THE SELLER: AKS FAMILY TRUST ("SELLER")

1. The details of the Seller are set out below:

Name and Nature of the Seller	Part of Promoter Group	Details of Equity Shares/ voting rights held by the Seller			
		Pre-transaction		Post-transaction*	
		Number of Equity Shares	%	Number of Equity Shares	%
AKS Family Trust – Trust, registered under Indian Trusts Act, 1882	Yes	2,22,21,735	41.33	Nil	NA

Pursuant to the consummation of the transaction as contemplated in the SPA, the Seller forming part of promoter and promoter group of Target Company, intend to be reclassified as public shareholders in accordance with the procedures contained in Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations**").*

2. Address of the Seller: 81 Jyoti Colony, Kakaguda, Secunderabad, Telangana, India – 500015.

3. There has been no change in the name of the Seller since inception.

4. The Seller does not belong to any group.

5. As per the shareholding pattern as on March 31, 2026 filed as per Regulation 31 of SEBI (LODR) Regulations by the Target Company with Stock Exchanges, the Seller is the Promoter of the Target Company.

6. Seller is not prohibited by the SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments or under any other regulations made under the SEBI Act, 1992.

C. INFORMATION ABOUT THE TARGET COMPANY: PREMIER EXPLOSIVES LIMITED ("TARGET COMPANY")

1. The Target Company is a public listed company limited by shares. It was incorporated on February 14, 1980, as a private limited company under the Companies Act, 1956 and was granted a certificate of incorporation issued by the Registrar of Companies, Andhra Pradesh. On October 29, 1987, it was converted into public limited company under the provisions of the Companies Act, 1956 and a fresh certificate of incorporation consequent on change of name, on the name of "Premier Explosives Limited" was issued by Registrar of Companies, Andhra Pradesh. There has been no change in the name of the Target Company in the last three years.

2. The registered office of the Target Company is located at Premier House, 11, Ishaq Colony, near AOC Centre, Trimulgherry, Secunderabad, Telangana - 500015.

3. The CIN of the Target Company is L24110TG1980PLC002633.

4. The Target Company is primarily engaged in the business of manufacturing of high energy materials for defence, aerospace and mining sectors. It also undertakes operation and maintenance services of solid propellant plants and solid fuel complex.

5. The Equity Shares of the Target Company are listed on BSE (scrip code: **526247**) and NSE (scrip code: **PREMEXPLN**). The ISIN of Equity Shares is INE863B01029. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges and has not been suspended from trading by any of the Stock Exchanges. The Equity Shares of the Target Company have not been delisted from any other stock exchanges in India in last 5 (five) years. The Equity Shares are frequently traded on BSE and NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

6. The total authorised share capital of the Target Company is INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) comprising of 7,50,00,000 (Seven Crore Fifty Lakh only) Equity Shares having a face value of INR 2/- (Indian Rupees Two only) each. The issued, subscribed and paid-up equity share capital of the Target Company is INR 10,75,22,390 (Indian Rupees Ten Crore Seventy-Five Lakh Twenty-Two Thousand Three Hundred and Ninety only) divided into 5,37,61,195 (Five Crore Thirty-Seven Lakh Sixty-One Thousand One Hundred and Ninety-Five only) Equity Shares of INR 2/- (Indian Rupees Two only) each.

7. As per the shareholding pattern filed by the Target Company with the Stock Exchanges for the quarter ended March 31, 2026, the Target Company has disclosed that: (i) there are no partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants or options or similar instruments; and (iv) there are no locked in Equity Shares of the Target Company.

8. The key financial information of the Target Company based on the consolidated audited financial statements for the Fiscal 2026, 2025 and 2024 are as follows:

(In INR Lakh, except per share data)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total Revenue (including other income)	43,048.38	41,956.55	27,586.53
Profit/(Loss) for the period	4,581.55	2,873.33	2,841.76
EPS (Basic & Diluted)	8.52	5.34	26.37*
Net Worth / Shareholders' Funds	28,907.26	24,580.37	22,017.28
Non - Controlling Interest	135.52	135.31	131.51
Total Net worth	29,042.78	24,715.68	22,148.79

** Face value of Equity Shares of INR 10/- (Indian Rupees Ten only) each prior to share split from INR 10/- (Indian Rupees Ten only) to INR 2/- (Indian Rupees Two only) from ex-date June 21, 2024.*

D. DETAILS OF THE OFFER:

1. The Offer is a mandatory open offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, as described in Part II (Background to the Offer) of this DPS.

2. This Offer is being made by the Acquirer to the Public Shareholders of the Target Company to acquire up to 1,39,77,911 (One Crore Thirty-Nine Lakh Seventy-Seven Thousand Nine Hundred and Eleven only) Equity Shares ("**Offer Shares**") representing 26.00% (Twenty-Six percent) of the Equity Share Capital **("Offer Size")**, at an offer price of **INR 698/-** (Indian Rupees Six Hundred and Ninety-Eight only) per Equity Share **("Offer Price")** aggregating to a total consideration of up to INR 975,65,81,878/- (Indian Rupees Nine Hundred Seventy-Five Crore Sixty-Five Lakh Eighty-One Thousand Eight Hundred and Seventy-Eight) (assuming full acceptance) **("Maximum Consideration")**, subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned herein. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

3. The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

5. If the aggregate number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than the Offer Size, the Acquirer shall accept the Equity Shares received from the Public Shareholders on a proportionate basis, subject to acquisition of a maximum of 1,39,77,911 (One Crore Thirty-Nine Lakh Seventy-Seven Thousand Nine Hundred and Eleven only) Equity Shares representing 26.00% (Twenty-Six percent) of the Equity Share Capital, in consultation with the Manager to the Open Offer. The payment of consideration shall be made within 10 Working Days of the expiry of the Tendering Period.

6. As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the transaction as contemplated in the SPA, except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

7. All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

8. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPA as specified in paragraph 6 of Part II (Background to the Offer) are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in accordance with the provisions of Regulation 23(2) of the SEBI (SAST) Regulations.

9. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are clear and free from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Offer, together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares on the foregoing basis. All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer.

10. The Acquirer does not have any plans to dispose off or otherwise encumber any significant assets of the Target Company or any of its subsidiary/(ies) for the next 2 (two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company or any of its subsidiary/(ies), and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company or any of its subsidiary/(ies). In the event any substantial asset of the Target Company or any of its subsidiary/(ies) is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer in consultation with board of directors of the Target Company and based on the requirements of the business of the Target Company or any of its subsidiary/(ies) undertakes that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

11. Pursuant to completion of this Open Offer, assuming full acceptance of the Offer Shares, the public shareholding of the Target Company shall not fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), as amended, read with Regulation 38 of SEBI (LODR) Regulations.

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

II. BACKGROUND TO THE OFFER

1. This Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations and is being made as a result of a direct substantial acquisition of Equity Shares and voting rights and control over the Target Company by the Acquirer, pursuant to the Share Purchase Agreement.

2. The Acquirer has entered into a Share Purchase Agreement on July 9, 2026 with the Seller and the Target Company ("**SPA**"), wherein it is proposed that the Acquirer shall purchase 2,22,21,735 (Two Crore Twenty-Two Lakh Twenty-One Thousand Seven Hundred and Thirty-Five only) Equity Shares ("**Sale Shares**"), which constitutes 41.33% of the issued, subscribed, paid-up and voting share capital of the Target Company, for a consideration aggregating to INR 1,550,00,00,000/- (Indian Rupees One Thousand Five Hundred and Fifty Crore only) ("**Purchase Consideration**"), calculated at approximately INR 697.52 (Indian Rupees Six Hundred Ninety-Seven and Fifty-Two Paise only) per Equity Share ("**Negotiated Price**") payable in cash.

3. Subject to compliance with the SEBI (SAST) Regulations and pursuant to the consummation of the transaction as contemplated in the SPA (which is conditional upon the Required Statutory Approval), the shareholding of the Acquirer shall increase to more than 25% (Twenty-Five percent) of the Equity Share Capital of the Target Company and the Acquirer will have sole control over the Target Company and will become the promoter of the Target Company in accordance with the Regulation 31A(5) of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the transaction as contemplated in the SPA, the Seller being Promoter of the Target Company intends to be reclassified as public shareholders in accordance with the procedures contained in the Regulation 31A of the SEBI (LODR) Regulations.

4. As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

5. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

6. **Salient features of the SPA are set out below:**

The salient features of the Share Purchase Agreement dated July 9, 2026 ("**SPA**") entered into amongst the Acquirer, the Seller and the Target Company are set out below:

i. Acquisition of Sale Shares: Pursuant to the SPA, the Acquirer has agreed to acquire 2,22,21,735 (Two Crore Twenty-Two Lakh Twenty-One Thousand Seven Hundred Thirty-Five only) equity shares of the Target Company ("**Sale Shares**"), representing 41.33% of the voting share capital of the Target Company, from the Seller by way of an off-market transaction, together with all rights attached thereto, free and clear of all encumbrances.

ii. Purchase Consideration: The aggregate consideration payable by the Acquirer for the acquisition of the Sale Shares is INR 1,550,00,00,000 (Indian Rupees One Thousand Five Hundred Fifty Crore only), calculated at approximately INR 697.52/- (Indian Rupees Six Hundred Ninety-Seven and Fifty-Two Paise only) per Sale Share, subject to adjustments in accordance with the terms of the SPA.

iii. Conditions Precedent: Completion of the acquisition contemplated under the SPA is subject to the satisfaction (or waiver, where permissible) of the conditions precedent set out therein, including receipt of applicable regulatory approvals (including the approval of the Competition Commission of India, if applicable), fulfilment of the conditions precedent by the respective parties and compliance with the other obligations specified in the SPA.

iv. Conduct of Business Prior to Closing: From the execution of the SPA until closing, the Seller and the Target Company have agreed to conduct the business of the Target Company in the ordinary course consistent with past practice and comply with the covenants and restrictions set out in the SPA, including preserving the business, assets and operations of the Target Company pending consummation of the transaction.

v. Closing and Completion Actions: Upon fulfilment (or waiver, where applicable) of the conditions precedent, the Seller shall transfer the Sale Shares to the Acquirer and the Acquirer shall pay the purchase consideration in accordance with the terms of the SPA. The parties shall thereafter implement the corporate and board actions contemplated under the SPA, upon Closing, including transfer of the Sale Shares and completion of the corporate actions contemplated thereunder subject to and in accordance with the applicable provisions of the SEBI (SAST) Regulations, and other applicable laws.

vi. Change in Control and Management: Upon consummation of the transaction, the Acquirer will acquire control over the Target Company. In accordance with the terms of the SPA, the Seller-nominated directors shall tender their resignations with effect from Closing. The Acquirer shall be entitled to nominate directors to the Board of the Target Company subject to and in accordance with the applicable provisions of the SEBI (SAST) Regulations, and other applicable laws.

vii. Representations, Warranties and Indemnities: The SPA contains customary representations, warranties, covenants and indemnities provided by the Seller and the Target Company in relation to, inter alia, title to the Sale Shares, the business and operations of the Target Company, financial and tax matters and compliance with applicable laws. The SPA also contains customary provisions relating to indemnification, limitations on liability, claim procedures and survival periods.

viii. Mandatory Open Offer: The execution of the SPA and the proposed acquisition of the Sale Shares and control over the Target Company have triggered the obligation on the Acquirer to make the Open Offer in accordance with Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

7. **Objects of the Acquisition:** The object of acquisition is to acquire substantial equity shares and voting rights accompanied with change in management and control of the Target Company. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws and rules as applicable.

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Particulars	No. of Equity Shares	% of Equity Share Capital
Shareholding as on the date of PA	Nil	NA
Shares proposed to be acquired pursuant to SPA	2,22,21,735	41.33
Shares acquired between the date of PA and date of this DPS	Nil	NA
Shares acquired in the Open Offer (assuming full acceptance)	1,39,77,911	26.00
Post Offer Shareholding (upon all shares being purchased by the Acquirer as per the SPA and assuming full acceptance, as on 10th working day after closure of the Tendering Period)	3,61,99,646	67.33

2. Neither the Acquirer nor any of its directors hold any Equity Shares of the Target Company as on the date of this DPS.

IV. OFFER PRICE

1. The Equity Shares of the Target Company are listed on BSE Limited (Scrip Code: 526247) and National Stock Exchange of India Limited (Scrip Code: PREMEXPLN). The ISIN of Equity Shares is INE863B01029.
2. The trading turnover in the equity shares of the Target Company on BSE and NSE, during the twelve calendar months preceding the month in which the PA was issued (i.e. July 1, 2025 to June 30, 2026) is given below:

Name of the Exchange	Traded turnover of Equity Shares of the Target Company during the Twelve Months period (“A”)	Total Number of Equity Shares listed (“B”)	Total Turnover % (A/B)
BSE	1,27,74,787	5,37,61,195	23.76
NSE	18,23,73,553	5,37,61,195	339.23

(Source: www.bseindia.com** and **www.nseindia.com)

3. Based on the above, the equity shares are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
4. The Offer Price of INR 698/- (Indian Rupees Six Hundred and Ninety-Eight only) per equity share is justified in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations being the highest of the following:

Sr. No	Particulars	Price (in INR per Equity Share)
(a)	The Negotiated Price under the SPA	697.52
(b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer during the 52 weeks immediately preceding the date of the PA.	Not applicable
(c)	The highest price paid or payable for any acquisition, by the Acquirer, during the 26 weeks immediately preceding the date of the PA.	Not applicable
(d)	The volume-weighted average market price of the Equity Shares of the Target Company for a period of 60 trading days immediately preceding the date of the PA on NSE	696.31
(e)	Where the shares are not frequently traded, the price determined by an independent registered valuer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not applicable (1)
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not applicable(2)

Source: *Certificate dated July 9, 2026, issued by M/s VASG & Associates (FRN: 06070S) (Mr. A. Viswanatha Rao, Partner, Membership no.: 029597).*

Notes:

(1) Not applicable as the Equity Shares are frequently traded.

(2) Not applicable since the acquisition is not an indirect acquisition.

5. In view of the parameters considered and presented in the table in paragraph 4 above, the minimum Offer Price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 698/- (Indian Rupees Six Hundred and Ninety-Eight only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations. There is no partly paid-up Equity Shares of the Target Company.
6. As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3 (three) Working Days before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
7. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period of this Offer, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.
8. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.
9. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. The total consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 975,65,81,878/- (Indian Rupees Nine Hundred Seventy-Five Crore Sixty-Five Lakh Eighty-One Thousand Eight Hundred and Seventy-Eight only) (“**Maximum Consideration**”).
2. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an escrow account under the name and title of **“PREMIER EXPLOSIVES LIMITED - OPEN OFFER ESCROW ACCOUNT” (“Escrow Account”)** with State Bank of India, a body corporate constituted under the State Bank of India Act, 1955, and having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai and one of its Branch offices is at Commercial Branch, Local Head Office Campus, Bank Street, Koti, Hyderabad - 500095, in the State of Telangana (“**Escrow Agent**”) pursuant to an escrow agreement dated July 10, 2026 executed between the Manager to the Open Offer, the Acquirer and the Escrow Agent (“**Escrow Agreement**”) and has made a cash deposit in the Escrow Account of a sum of INR 9,76,00,000/- (Indian Rupees Nine Crore Seventy-Six Lakh only) on July 13, 2026, (“**Cash Escrow Amount**”) and has been confirmed vide a confirmation letter dated July 13, 2026, issued by the Escrow Agent, which is in excess of 1% of the Maximum Consideration in accordance with the SEBI (SAST) Regulations.
3. By way of security for performance by the Acquirer of its obligations under the SEBI (SAST) Regulations, the Acquirer has furnished an unconditional and irrevocable bank guarantee dated July 10, 2026 from State Bank of India **(“Bank Guarantee”)**, for an amount of INR 173,00,00,000/- (Indian Rupees One Hundred and Seventy-Three Crore only), in favour of the Manager to the Open Offer, which is in excess of the requirements specified under Regulation 17 of the SEBI (SAST) Regulations (i.e. 25.00% of the first INR 500,00,00,000 (Indian Rupees Five Hundred Crore) of the Maximum Consideration and 10.00% of the remainder of the Maximum Consideration). The Bank Guarantee is valid up to December 31, 2026. The Acquirer undertakes that, in the event the Open Offer process is not completed within the validity period of the Bank Guarantee, the same shall be extended at least up to 30 days from the date of completion of payment of the Open Offer consideration. The bank issuing the Bank Guarantee is neither an associate company nor a group company of the Acquirer, or the Target Company. The Manager to the Open Offer has been duly authorized to realize the value of the Cash Escrow Amount and Bank Guarantee in terms of the SEBI (SAST) Regulations. The Bank Guarantee together with the Cash Escrow Amount, is in excess of the amount required for compliance with Regulation 17 of the SEBI (SAST) Regulations.
4. The Manager to the Open Offer is duly authorized to operate the Escrow Account and the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
5. The Acquirer has confirmed that it has, and it will continue to have and maintain sufficient means and firm arrangements to enable compliance with its payment obligations under this Open Offer.
6. The Acquirer has confirmed that it has made firm financial arrangements to fulfil the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and the Acquirer is able to implement this Open Offer.
7. M/s. VASG & Associates (FRN: 06070S) having its office at 503/A, 5th Floor, Kubera Towers, Narayanguda, Hyderabad - 500029, Tel. No.: +91 40 66849660; Mr. A Viswanatha Rao, Partner, membership no.: 029597), has vide its certificate dated July 9, 2026, certified that the Acquirer has adequate and firm financial resources through verifiable means to fulfil its obligations under this Offer.
8. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Open Offer is satisfied (a) about the adequacy of resources of the Acquirer to meet the financial requirements of the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations, and (b) that firm arrangements for payments through verifiable means are in place to fulfil the Open Offer obligations.
9. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the transaction as contemplated in the SPA, except for the Required Statutory Approval. However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
2. All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies (“**OCB**”), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
3. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the tendering period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
4. In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.
5. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPA as specified in paragraph 6 of Part II (Background to the Offer) are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Nature of the Activity	Date	Day
Date of Public Announcement	July 9, 2026	Thursday
Publication of Detailed Public Statement in newspapers	July 16, 2026	Thursday
Filing of draft letter of offer with SEBI	July 23, 2026	Thursday
Last date for public announcement for competing offer	August 6, 2026	Thursday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	August 13, 2026	Thursday
Identified Date*	August 17, 2026	Monday
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company as on the Identified Date	August 24, 2026	Monday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	August 28, 2026	Friday
Last date for upward revision of the Offer Price and / or the Offer Size	August 28, 2026	Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	August 31, 2026	Monday
Date of Commencement of Tendering Period	September 1, 2026	Tuesday
Date of Closing of Tendering Period	September 15, 2026	Tuesday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	September 29, 2026	Tuesday
Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	October 7, 2026	Wednesday

**Date falling on the 10th (tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the letter of offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.*

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

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

1. All the Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, of the Target Company, owning equity shares any time during the Tendering Period, are eligible to participate in the Offer.
2. Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.
3. The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part X (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares of the Target Company and their folio number, DP identity-client identity, current address and contact details.
4. The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by the Stock Exchanges i.e., BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), in the form of separate window (“**Acquisition Window**”) as provided under the SEBI (SAST) Regulations and SEBI's Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 (“**Master Circular**”). BSE shall be the designated stock exchange (“**Designated Stock Exchange**”) for the purpose of tendering Equity Shares in the Open Offer.
5. The Acquirer has appointed R.L.P. Securities Private Limited (“**Buying Broker**”) for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

   R.L.P. Securities Private Limited
   402, Nirmal Towers, Dwarakapuri Colony, Punjagutta,
   Hyderabad, Telangana – 500 082
   Tel. No.: +91 40 23352485, +91 93931 36201
   Email: rlpsecurities@yahoo.com
   Contact person: Mr. CH V A Varaprasad, Compliance Officer
   SEBI Registration No.: INZ000166638

6. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers (“**Selling Brokers**”) within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
7. A separate Acquisition Window will be provided by the BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to BSE Clearing Limited (“**Clearing Corporation**”).
8. In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
9. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the letter of offer (“**LOF**”) to the Registrar to the Offer so as to reach them within 2 (two) days from closure of the Tendering Period. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
10. The cumulative quantity tendered shall be displayed on the websites of the Designated Stock Exchange throughout the trading session at specific intervals during the Tendering Period.
11. In the event Selling Broker of a Public Shareholder is not registered with BSE, then that shareholder can approach the Buying Broker and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
12. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
13. The Public Shareholders will have to ensure that they keep their demat account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
14. Equity Shares once tendered in the Offer cannot be withdrawn by the Public Shareholders
15. The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).
16. The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer or to the Target Company or to the Manager to the Open Offer.
17. No indemnity is needed from the unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION

1. The Acquirer and its directors accept full responsibility for the information contained in the Public Announcement and this Detailed Public Statement (other than information regarding the Target Company and the Seller as specified in paragraph 2 below) and also for the fulfillment of the obligations as laid down in SEBI (SAST) Regulations.
2. All the information pertaining to the Target Company contained in the PA or this DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or provided by the Target Company. The information pertaining to the Seller contained in the PA or this DPS or any other advertisement/publications made in connection with the Open Offer has been obtained from the Seller. The Acquirer does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company or the Seller.
3. In this DPS, all references to “INR” are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
4. This Detailed Public Statement will also be available on the SEBI website at www.sebi.gov.in.

MANAGER TO THE OPEN OFFER

CUMULATIVE CAPITAL PRIVATE LIMITED
B 309-311, 215 Atrium, Nr. Courtyard Marriott Hotel,
Andheri Kurla Road, Andheri East, Chakala MIDC,
Mumbai, Maharashtra, India, 400093
Tel. No.: +91 981 966 2664 / +91 987 092 4935
Email: contact@cumulativecapital.group
Website: www.cumulativecapital.group
Investor grievance Email: investor@cumulativecapital.group
SEBI Registration No: INM000013129
Contact Person: Swapnilsagar Vithalani / Hetal Gajra
CIN: U64910MH2023PTC414974

REGISTRAR TO THE OFFER

KFin Technologies Limited
Selenium, Tower B, Plot No- 31 and 32 Gachibowli,
Financial District, Nanakramguda, Serilingampally,
Hyderabad - 500 032 Telangana, India
Tel. No.: +91 40 6716 2222/ 18003094001
Fax: + 91 40 2343 1563
Email: premier.openoffer@kfintech.com
Website: www.kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Contact Person: M. Murali Krishna
SEBI Registration No.: INR000000221
CIN: L72400MH2017PLC444072

Issued by Manager to the Open Offer
For and on behalf of the Acquirer

Apollo Micro Systems Limited

Sd/-

Baddam Karunakar Reddy
Managing Director

Plot No 128/A, Road No 12,
BEL Road IDA Mallapur,
Uppal Mandal Hyderabad,
Telangana State, 500 076 - India

Place : Hyderabad
Date : July 15, 2026