

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

ONYX BIOTEC LIMITED

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Registered Office: Village Bir Plassi, Near Sainimajrapar, Nalagarh Road, Solan- 174101;  
Corporate & Marketing Office: S.C.O-70, 2nd Floor, Sector 30-C, Chandigarh- 160030;  
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OPEN OFFER FOR ACQUISITION OF UPTO 47,14,372 (FORTY-SEVEN LAKHS FOURTEEN THOUSAND THREE HUNDRED AND SEVENTY-TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE TOTAL PAID-UP EQUITY AND VOTING SHARE CAPITAL OF ONYX BIOTEC LIMITED ("OBL"/"TARGET COMPANY"), ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF OBL BY MR. KUNAL BHARDWAJ ("ACQUIRER 1"), RESIDENT OF HOUSE NO. 135, SECTOR- 9 PARK, PANCHKULA- 134112, MR. GAUTAM BHARDWAJ ("ACQUIRER 2"), RESIDENT OF 19A, BHARDWAJ BHAWAN, NEW AREA KADAM KUAN, NEAR CONGRESS MAIDAN ROAD, PHULWARI, PATNA- 800003; MR. KANHAIYA BHARDWAJ ("ACQUIRER 3"), RESIDENT OF MAA BHAWANI SHARDIYA, EXHIBITION ROAD, NEAR PUSHP VIHAR APARTMENT, PHULWARI, PATNA- 800001 AND MR. KAPIL BHARDWAJ ("ACQUIRER 4"), RESIDENT OF HOUSE NO. 425, SECTOR-15, PANCHKULA- 134113 (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ("OPEN OFFER" / "OFFER")

This Detailed Public Statement ("DPS") is being issued by VC Corporate Advisors Private Limited, Manager to the Offer ("Manager"/"Manager to the Offer"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 13(4), 14(3) and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations"], pursuant to the Public Announcement ("PA") filed on July 24, 2026 and Corrigendum to the PA ("Corrigendum") filed on July 30, 2026 with the Securities and Exchange Board of India ("SEBI"), the Stock Exchange i.e., the SME Platform of the National Stock Exchange of India Limited, also known as "NSE Emerge" ("NSE") (hereinafter referred to as the "Stock Exchange") and the Target Company in terms of Regulations 3(1) & 4 of the SEBI (SAST) Regulations. For the purpose of this Detailed Public Statement, the following terms shall have the meanings assigned to them below:

"Acquirers" shall mean Mr. Kunal Bhardwaj, resident of House No. 135, Sector- 9 Park, Panchkula - 134112, Mr. Gautam Bhardwaj, resident of 19A, Bhardwaj Bhawan, New Area Kadam Kuan, Near Congress Maidan Road, Phulwari, Patna- 800003, Mr. Kanhaiya Bhardwaj, resident of Maa Bhawani Shardiya, Exhibition Road, Near Pushp Vihar Apartment, Phulwari, Patna- 800001 and Mr. Kapil Bhardwaj, resident of House No. 425, Sector-15, Panchkula- 134113.

"Continuing Promoters and Promoter Group" shall mean Mr. Naresh Kumar, holding 43,47,000 equity shares of the Target Company and Mr. Harsh Mahajan holding nil equity share of the Target Company, along with other persons and entities related to them as per the shareholding pattern filed for the Promoter and Promoter Group of the Target Company with the Stock Exchange in compliance with SEBI LODR Regulations.

"Control" shall have the meaning ascribed to it under the SEBI (SAST) Regulations.

"Equity Shares" shall mean fully paid-up Equity Shares of the Target Company of face value of Rs. 10/- (Rupees Ten Only) each.

"Identified Date" shall mean the date falling on the 10th (Tenth) Working Day prior to the commencement of the tendering process for the purpose of determining the public shareholders to whom the Letter of Offer in relation to this Offer shall be sent.

"MPSR" shall mean minimum public shareholding requirement of 25.00% in the Target Company.

"NSE" or "Stock Exchange" shall mean the National Stock Exchange of India Limited.

"NSE Emerge" shall mean the Small and Medium-sized Enterprises Platform ["SME Platform"] of National Stock Exchange of India Limited, wherein the securities of Target Company are listed.

"Offer" or "Open Offer" shall mean the Open Offer for acquisition of upto 47,14,372 (Forty-Seven Lakhs Fourteen Thousand Three Hundred and Seventy-Two) fully paid-up Equity Shares of face value of Rs. 10/- each, representing 26.00% of the total paid-up equity and voting share capital of the Target Company.

"Outgoing Promoters and Promoter Group" shall collectively mean all the persons named under Promoters and Promoter Group filed in the shareholding pattern with the Stock Exchange in compliance with SEBI LODR Regulations except for the Continuing Promoters.

"PAC" shall mean person(s) acting in concert as defined under Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations.

"Promoters and Promoter Group" collectively mean the persons named under "Promoters" and "Promoter Group" filed in the shareholding pattern with the Stock Exchange in compliance with SEBI LODR Regulations (as defined in the aforesaid).

• Non-Seller Promoter means Mr. Naresh Kumar holding 43,47,000 equity shares representing 23.97% of the total paid-up equity and voting share capital of the Target Company and Harsh Mahajan, Lakshya Jain and Parmjeet Kaur not holding any equity shares of the Target Company.

• Non-Seller Promoter means Meenu Jain, Darshan Kumar Jain, Devinder Jain, Neelam Jain, Anita Mahajan, Ramesh Kumar, Raj Kumar, Ashok Bala, Rishi Chadha, Ram Piani, Rekha Gulati, Muskan Sood Walla, Marshal Ahluwalia, Rajdybir Singh Walia, Sunil Sood, Anu Sood, Megha Karol, Mehak Handa Mahajan, Dev Rudra Mahajan, Shivaay Mahajan, Arun Kumar, Latika Jain, Sanjeev Jain, Renu Jain, Sadajit Kaur, Malawa Ram Handa & Sons, Sanya Jain, S K Enterprises, M/s. Engineers Associates, M/s. Latika Jain, M/s. Rekha Gulati, M/s. Renu Jain, Krishna Business Associates, M/s. MRH Associates, M/s. M.L.R Enterprises, Imperial India and Navkar Engineer Co.

• Seller Promoters mean Mr. Fateh Pal Singh and Mr. Sanjay Jain, both forming part of the Promoters and Promoter Group of the Target Company holding 20,97,600 equity shares and 11,20,600 equity shares representing 11.57% and 6.18% of the total paid-up equity and voting share capital equity shares of the Target Company respectively.

[Non-Seller Promoter and Non-Seller Promoter Group do not form part of the Share Purchase Agreement].

"Public Shareholders" shall mean all the equity shareholders of the Target Company except the existing members of the Promoters/ Promoter Group of the Target Company and the Acquirers.

"Sale Shares" shall collectively mean 32,18,200 Equity Shares representing 17.75% of the total paid-up equity and voting share capital of the Target Company, to be acquired from the Selling Shareholders.

"SCRR" shall mean Securities Contract (Regulation) Rules, 1957, as amended.

"SEBI" shall mean Securities and Exchange Board of India.

"SEBI (LODR) Regulations" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

"Sellers/ Selling Shareholders" shall collectively mean Mr. Fateh Pal Singh, resident of # 283, Sector 15A, Chandigarh - 160015 and Mr. Sanjay Jain, resident of #199, Sector 18C, Chandigarh - 160018, holding 20,97,600 equity shares and 11,20,600 equity shares of the Target Company respectively.

"Share Purchase Agreement"/"SPA"/"Agreement" shall mean the Share Purchase Agreement dated July 24, 2026 executed between the Acquirers and the Sellers to acquire from them in aggregate of 32,18,200 (Thirty-Two Lakhs Eighteen Thousand and Two Hundred) Equity Shares of face value of Rs. 10/- each, constituting 17.75% of the total paid-up equity and voting share capital of the Target Company at a negotiated price of Rs. 32/- (Rupees Thirty-Two Only) per Equity Share, payable in cash for an aggregate consideration of Rs. 10,29,82,400/- (Rupees Ten Crores Twenty-Nine Lakhs Eighty-Two Thousand and Four Hundred Only).

"Tendering Period" shall have the meaning ascribed to it under the SEBI (SAST) Regulations.

"Total paid-up equity and voting share capital" shall mean Rs. 18,13,22,000/- divided into 1,81,32,200 fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Target Company.

"Underlying Transaction" shall mean the transaction pursuant to which the Acquirers have agreed to acquire shares/voting rights in the Target Company, i.e., the execution of the Share Purchase Agreement ("SPA") dated July 24, 2026 entered into between the Acquirers and the Sellers.

"Working Day" shall mean a day which shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

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

A.1. Mr. Kunal Bhardwaj ("Acquirer 1")

i. Mr. Kunal Bhardwaj, S/o. Mr. Shalendra Kumar Singh, aged about 39 years, bearing Permanent Account Number: ARNPB5116C, is a resident of India, residing at House No. 135, Sector-9 Park, Panchkula - 134112, having contact number +91 9418068871 and email id: kunalbhardwaj@shivabiogenetic.com.

ii. Acquirer 1 holds a certificate in Post Graduate Diploma in Planning and Management from the Indian Institute of Planning and Management. He is an experienced business professional with over twenty years of experience in the pharmaceutical manufacturing industry. Throughout his career, he has been involved in establishing and manufacturing operations, with experience spanning procurement of plant and machinery, manufacturing facility development, production planning, and operational oversight. He has played an important role in planning and executing manufacturing projects, strengthening operational capabilities, and supporting business expansion initiatives. His experience in strategic planning, project execution and organizational development has contributed to the growth and operational effectiveness of his business ventures.

iii. Currently, the Acquirer 1 holds 27,22,000 equity shares representing 15.01% of the total paid-up equity & voting share capital of the Target Company. Apart from the aforementioned, he has not acquired any equity share of OBL during the 52 weeks preceding the date of Public Announcement to be made for the above Open Offer as per SEBI (SAST) Regulations. The details of the acquisition of the aforementioned 27,22,000 equity shares are produced herein given below:

| Date       | No. of shares acquired | % w.r.t. total Capital* | Cumulative Holding | Total Consideration Paid (Rs. In Crores)** | Price of Acquisition (Rs. Per Share) | Mode of Acquisition |
|------------|------------------------|-------------------------|--------------------|--------------------------------------------|--------------------------------------|---------------------|
| 27.05.2026 | 17,22,000              | 9.50                    | 17,22,000          | 5.28                                       | 30.67                                | On Market           |
| 19.06.2026 | 10,00,000              | 5.52                    | 27,22,000          | 3.42                                       | 34.18                                |                     |
| Total      | 27,22,000              | 15.01                   |                    |                                            |                                      |                     |

\*Difference, if any, is due to rounding off.

\*\*The total consideration paid includes brokerage, applicable taxes such as securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses thereto.

iv. The net worth of Acquirer 1 is Rs. 67,31,59,782/- (Rupees Sixty-Seven Crores Thirty-One Lakhs Fifty-Nine Thousand Seven Hundred and Eighty-Two Only) as on July 13, 2026 as certified by CA Aakash Sharma (Membership No.: 029326N), Proprietor of M/s. Aakash Sharma & Associates, Chartered Accountants (FRN No.: 029326N), having their Office at SCO No.- 89, Block B, Ground Floor, Motia Plaza Complex, Tehsil Baddi, Solan- 173205, Phone No.: 9041896726, 9816016152, Email: caakashsharma1@gmail.com, officenebaddi@gmail.com, vide their certificate dated July 24, 2026 bearing Unique Document Identification Number ("UDIN") 26537970BNFMQX2517.

v. As on the date of this DPS, Acquirer 1 holds DIN - 02545588 and is a Director in Shiva Biogenetic Laboratories Private Limited, Shiva Lifescience Private Limited (under process of strike-off) and Industrial Solutions Private Limited.

vi. Except the business relationship of Industrial Solutions Private Limited with the Target Company on arms-length basis, Acquirer 1 does not have any direct/ indirect linkage with either the Target Company nor any of its Promoters or Promoter Group or Directors or Key Managerial Personnel.

A.2. Mr. Gautam Bhardwaj ("Acquirer 2")

i. Mr. Gautam Bhardwaj, S/o. Mr. Parnan Kumar Singh aged about 46 years, bearing Permanent Account Number: AEPBP1363Q, is a resident of India, residing at 19A, Bhardwaj Bhawan, New Area Kadam Kuan, Near Congress Maidan Road, Phulwari, Patna- 800003, having contact number +91 9431015445 and email id: gautam.bhardwaj2@gmail.com.

ii. Acquirer 2 has passed his Secondary School Examination under the Bihar School Examination Board from M.R.N.P. High School, Saksobra. He has more than two decades of experience in trading and retail business of pharmaceuticals.

iii. Currently, Acquirer 2 holds 4,40,000 equity shares representing 2.43% of the total paid-up equity & voting share capital of the Target Company. Apart from the aforementioned, he has not acquired any equity share of OBL during the 52 weeks preceding the date of Public Announcement except for execution of the Share Purchase Agreement dated July 24, 2026 pursuant to which he has agreed to acquire 6,45,000 equity shares representing 3.56% of the total paid-up equity and voting share capital of the Target Company at a Negotiated Price of Rs. 32/- per Equity Share to be made for the above Open Offer as per SEBI (SAST) Regulations. The details of the acquisition of the aforementioned 4,40,000 equity shares are produced herein given below:

| Date       | No. of shares acquired | % w.r.t. total Capital* | Total Consideration Paid (Rs. In Crores)* | Price of Acquisition (Rs. Per Share) | Mode of Acquisition |
|------------|------------------------|-------------------------|-------------------------------------------|--------------------------------------|---------------------|
| 19.06.2026 | 4,40,000               | 2.43                    | 1.54                                      | 35.09                                | On Market           |
| Total      | 4,40,000               | 2.43                    |                                           |                                      |                     |

\*The total consideration paid includes brokerage, applicable taxes such as securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses thereto.

iv. The net worth of Acquirer 2 is Rs. 996,68 Lakhs (Rupees Nine Hundred Ninety-Six Lakhs and Sixty-Eight Thousand Only) as on July 11, 2026 as certified by CA Dinshaw Prasad (Membership No.:

075843). Partner of D. Prasad & Associates, Chartered Accountants, (FRN No.: 006871C), having their Office at 1/47, Vivekanand Marg (Last Plot), In front of Giriraj Apartment, North S.K. Puri, Patna- 800013, Ph. No.: 9431020910, 7004617186, 9431020909. Email: dprasadca@gmail.com, carajanpatna@gmail.com vide their certificate dated July 24, 2026, bearing UDIN 26075843IAUZGU7342.

v. As on the date of this DPS, Mr. Gautam Bhardwaj holds DIN- 02634229 and is a Director in GK Remedies Private Limited and Global Lifescience Private Limited (under process of strike-off).

vi. Acquirer 2 does not have any direct / indirect linkage with either the Target Company nor any of its Promoters or Promoter Group or Directors or Key Managerial Personnel & key employees or other public or major shareholders.

A.3. Mr. Kanhaiya Bhardwaj ("Acquirer 3")

i. Mr. Kanhaiya Bhardwaj, S/o. Mr. Vijayaraj Kumar Sinha aged about 31 years, bearing Permanent Account Number: CHGPB4336M, is a resident of India, residing at Maa Bhawani Shardiya, Exhibition Road, Near Pushp Vihar Apartment, Phulwari, Patna- 800001, having contact number +91 9810411089 and email id: kanhaiya007.bhardwaj@gmail.com.

ii. Acquirer 3 holds the degree of Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology, Delhi and also a Degree of Master of Business Administration in Business Leadership from the Indian Institute of Management, Kozhikode. He has over ten years of diversified professional experience across the pharmaceutical and fast-moving consumer goods (FMCG) manufacturing sectors. He commenced his professional career with Schlumberger and subsequently worked as a consultant in Enterprise Solutions at IBM. Thereafter, he joined Procter & Gamble at its manufacturing facility in Baddi, where he gained extensive experience in manufacturing operations, production management, and process optimization.

iii. Acquirer 3 holds 6,98,000 equity shares representing 3.85% of the total paid-up equity & voting share capital of the Target Company. Apart from the aforementioned, he has not acquired any equity share of OBL during the 52 weeks preceding the date of Public Announcement except for execution of the Share Purchase Agreement dated July 24, 2026 pursuant to which he has agreed to acquire 14,88,100 equity shares representing 8.21% of the total paid-up equity and voting share capital of the Target Company at a Negotiated Price of Rs. 32/- per Equity Share to be made for the above Open Offer as per SEBI (SAST) Regulations. The details of the acquisition of the aforementioned 6,98,000 equity shares are produced herein given below:

| Date       | No. of shares acquired | % w.r.t. total Capital* | Cumulative Holding | Total Consideration Paid (Rs. In Crores)** | Price of Acquisition (Rs. Per Share) | Mode of Acquisition |
|------------|------------------------|-------------------------|--------------------|--------------------------------------------|--------------------------------------|---------------------|
| 27.01.2026 | 2,000                  | 0.01%                   | 2,000              | 0.01                                       | 32.45                                | On Market           |
| 26.02.2026 | 2,000                  | 0.01%                   | 4,000              | 0.01                                       | 33.80                                |                     |
| 04.03.2026 | 2,000                  | 0.01%                   | 6,000              | 0.01                                       | 32.60                                |                     |
| 18.03.2026 | 2,000                  | 0.01%                   | 8,000              | 0.01                                       | 33.00                                |                     |
| 18.06.2026 | 6,000                  | 0.03%                   | 14,000             | 0.02                                       | 36.05                                |                     |
| 18.06.2026 | 2,000                  | 0.01%                   | 16,000             | 0.01                                       | 36.09                                |                     |
| 19.06.2026 | 6,98,000               | 3.76%                   | 6,98,000           | 2.39                                       | 35.09                                |                     |
| Total      | 6,98,000               | 3.85%                   |                    |                                            |                                      |                     |

\*Difference if any is due to rounding off.

\*\*The total consideration paid includes brokerage, applicable taxes such as securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses thereto.

iv. The net worth of Acquirer 3 is Rs. 20,29,11,702/- (Rupees Twenty Crores Twenty-Nine Lakhs Eleven Thousand Seven Hundred and Twenty-Two Only) as on July 13, 2026 as certified by CA Aakash Sharma (Membership No.: 537970), Proprietor of M/s. Aakash Sharma & Associates, Chartered Accountants (FRN No.: 029326N), having their Office at SCO No.- 69, Block B, Ground Floor, Motia Plaza Complex, Tehsil Baddi, Solan- 173205, Phone No.: 9041896726, 9816016152, Email: caakashsharma1@gmail.com, officenebaddi@gmail.com, vide their certificate dated July 24, 2026 bearing UDIN 26537970VJSCPK4962.

v. As on the date of this DPS, Acquirer 3 holds DIN- 08973233 and is a Director in Jivaya Pharmaceuticals Private Limited, Jivaya Foods and Beverages Private Limited, Shiva Biogenetic Laboratories Private Limited, Shiva Biogenetic Laboratories Private Limited and Industrial Solutions Private Limited. He also serves as a Designated Partner in Jivaya Solutions LLP.

vi. Except the business relationship of Industrial Solutions Private Limited with the Target Company on arms-length basis, Acquirer 3 does not have any direct / indirect linkage with either the Target Company nor any of its Promoters or Promoter Group or Directors or Key Managerial Personnel.

A.4. Mr. Kapil Bhardwaj ("Acquirer 4")

i. Mr. Kapil Bhardwaj, S/o. Mr. Parnan Kumar Singh aged about 42 years, bearing Permanent Account Number: ARNPB5114A, is a resident of India, residing at House No. 425, Sector 15, Panchkula - 134113, having contact number +91 9805066554 and email id: pur.sbppl@gmail.com.

ii. Acquirer 4 holds a degree in Post Graduate Diploma in Management Marketing from Indian Centre for International Business. He has more than two decades of expertise in pharmaceutical manufacturing and business management. Over the course of his career, he has developed extensive experience in overseeing end-to-end manufacturing operations, including capital procurement, production planning, capacity utilization and commercial-scale manufacturing.

iii. Except the equity shares acquired by Acquirer 1, Acquirer 2 and Acquirer 3 as stated above, Acquirer 4 has not, either directly or indirectly, or through any other persons, acquired any equity shares of OBL during the 52 weeks preceding the date of Public Announcement except for the execution of the Share Purchase Agreement dated July 24, 2026 pursuant to which he has agreed to acquire 10,85,100 equity shares representing 5.98% of the total paid-up equity and voting share capital of the Target Company at a Negotiated Price of Rs. 32/- per Equity Share, payable in cash, to be made for the above Open Offer as per SEBI (SAST) Regulations.

iv. The net worth of Mr. Kapil Bhardwaj is Rs. 33,71,86,592/- (Rupees Thirty-Three Crores Seventy-One Lakhs Eighty-Six Thousand Five Hundred and Ninety-Two Only) as on July 15, 2026 as certified by CA Aakash Sharma (Membership No.: 537970), Proprietor of M/s. Aakash Sharma & Associates, Chartered Accountants (FRN No.: 029326N), having their Office at SCO No.- 69, Block B, Ground Floor, Motia Plaza Complex, Tehsil Baddi, Solan- 173205, Phone No.: 9041896726, 9816016152, Email: caakashsharma1@gmail.com, officenebaddi@gmail.com, vide their certificate dated July 24, 2026 bearing UDIN 26537970KQZJNF7249.

v. As on the date of this DPS, Mr. Kapil Bhardwaj holds DIN- 02533517 and is a Director in Shiva Biogenetic Pharmaceuticals Private Limited, GK Remedies Private Limited, Shiva Biogenetic Laboratories Private Limited, Shiva Lifescience Private Limited (under process of strike-off), Industrial Solutions Private Limited, Jivaya Pharmaceuticals Private Limited and Jivaya Foods and Beverages Private Limited.

vi. Except the business relationship of Industrial Solutions Private Limited with the Target Company on arms-length basis, Acquirer 4 does not have any direct / indirect linkage with either the Target Company nor any of its Promoters or Promoter Group or Directors or Key Managerial Personnel.

Other Confirmations:

A.5. Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are hereinafter collectively referred to as the Acquirers.

A.6. The Acquirers will neither directly or indirectly or through any other person, sell the equity shares of the Target Company held by them during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

A.7. The Acquirers do not hold directorship in any listed or unlisted Public Company nor do they serve as a Whole-time Director in any Company.

A.8. There are no Person Acting in Concert ("PAC") with the Acquirers for the purpose of this Open Offer in accordance with the provisions of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations.

A.9. As stated above, Acquirer 1, Acquirer 3 and Acquirer 4 have a business relationship with the Target Company through Industrial Solutions Private Limited, which has been carried out on an arm's-length basis and in the ordinary course of business. Save and except the aforesaid business relationship, the Acquirers do not have any other relationship, interest, or direct or indirect linkage with the Target Company, including with its Directors, Promoters or Promoter Group, Key Managerial Personnel, or other major shareholders or any other public shareholder.

A.10. Acquirer 2 and Acquirer 4 are brothers. Further, all the Acquirers are cousins and are related to each other by virtue of their family relationship.

A.11. The Acquirers are neither a member of the Board of Directors of the Target Company nor hold any managerial, financial or operational position in the Target Company, whether directly or indirectly.

A.12. There are no persons on the Board of the Target Company representing the Acquirers.

A.13. The Acquirers do not belong to any Group.

A.14. The Acquirers undertake that they are collectively holding 38,60,000 equity shares representing 21.29% of the total paid-up equity & voting share capital of the Target Company, and will not sell the Equity Shares of the Target Company, held and acquired by them, during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

A.15. As on the date of this DPS, the Acquirers have not been prohibited by the SEBI from dealing in the securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 as amended or under any other Regulations made under the SEBI Act.

A.16. There are no directions subsisting or proceedings pending against the Acquirers nor any action has been taken against the Acquirers under the SEBI Act or under any act, rules and regulations made thereunder. There have been no penalties levied against the Acquirers by SEBI / RBI / Stock Exchange(s) or by any other Regulator.

A.17. The Acquirers have not been categorised as fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 read with Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

A.18. The Acquirers have not been categorized or are appearing in the "Willful Defaulter" or a Fraudulent Borrower" list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by Reserve Bank of India read with Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

B. INFORMATION ABOUT THE SELLERS:

B.1. The details of the Sellers are outlined herein as below:

| Sl. No. | Details of the Sellers | Nature of Entity | Part of Promoter / Promoter Group of the Target Company | No. & % of Shares/ Voting Rights held before entering into the SPA dated July 24, 2026 | No. & % of Shares/ Voting Rights proposed to be sold through the SPA dated July 24, 2026 |
|---------|------------------------|------------------|---------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
|---------|------------------------|------------------|---------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|

1. Name: Mr. Fateh Pal Singh  
PAN: BKOPP9257P  
Address: #283, Sector 15A, Chandigarh- 160015

2. Name: Mr. Sanjay Jain  
PAN: AATPJ1504D  
Address: #1195, Sector- 18C, Chandigarh- 160018

TOTAL 32,18,200 17.75% 32,18,200 17.75%

Pursuant to the consummation of the Underlying Transaction (as contemplated under the SPA), subject to compliance with the SEBI (SAST) Regulations, the Acquirers will acquire control over the Target Company and will become the new promoters of the Target Company jointly with the Continuing Promoters and Promoter Group in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Seller Promoters along with other persons and entities related to them shall cease to be the part of Promoters/ Promoter Group of the Target Company in accordance with the procedure specified in the SEBI (LODR) Regulations.

B.2. The Sellers, namely Mr. Fateh Pal Singh and Mr. Sanjay Jain, forming part of the Promoters/ Promoter Group (hereinafter both referred to as the "Sellers") of the Target Company and are declared as the Promoters/Promoter Group in the declarations filed with the Stock Exchange under the SEBI (SAST) Regulations read with the SEBI (LODR) Regulations, as amended from time to time wherever applicable.

B.3. The Sellers do not belong to any group.

B.4. None of the Sellers are fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018 read with Regulation 2(1)(ja) of the SEBI (SAST) Regulations and neither of them have been prohibited by the SEBI from dealing in securities, in terms of directions issued under

Section 11B of the SEBI Act as amended or under any other Regulations made under the SEBI Act.

B.5. The Sellers have not been categorized or are appearing in the "Willful Defaulter" or a Fraudulent Borrower" list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by Reserve Bank of India read with Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

B.6. As on the date of this DPS, there is no lien, encumbrance on the Sale Shares held by the Sellers of the Target Company. However, 8,50,000 equity shares and 11,00,000 equity shares held by Mr. Fateh Pal Singh and Mr. Sanjay Jain respectively are under lock-in and the tenure of lock-in shall continue for the remaining period in the hands of the Acquirers.

C. INFORMATION ABOUT THE TARGET COMPANY:

C.1. Onyx Biotech Limited ("OBL" / the "Target Company") was originally incorporated as a Private Limited Company on May 13, 2005 under the Companies Act, 1956 in the name and style of "Onyx Biotech Private Limited" with the Registrar of Companies ("ROC"), Punjab, H.P. & Chandigarh. Further, the Target Company was converted into a public limited company pursuant to a resolution passed by the Board of Directors in their meeting held on May 01, 2024, and by the Shareholders in an Extraordinary General Meeting held on May 27, 2024 and consequently the name of the Target Company was changed to their present name "Onyx Biotech Limited" and a fresh certificate of incorporation dated July 23, 2024 was issued by the Registrar of Companies, Central Processing Centre, The Registered Office of OBL is presently situated at Village Bir Plassi, Near Sainimajrapar, Nalagarh Road, Solan - 174101. The CIN of OBL is L24230HP2005PLC028403. Tel No.: 01795-265363, Fax No.: 01795-265465 and E-mail: generalinfo@onyxbiotech.com and the Corporate & Marketing Office of OBL is situated at S.C.O-70, 2nd Floor, Sector 30-C, Chandigarh- 160030, Tel No.: 0172-2656384. There has been no change in the name and registered office of the Target Company at any time from the date of issuance of the Prospectus dated November 19, 2024 to till the date.

C.2. OBL is primarily engaged in the business of manufacturing Sterile Water for Injections and acts as a pharmaceutical contract manufacturer offering a comprehensive range of Dry Powder Injections and Dry Syrup for India and overseas.

C.3. The Authorised Share Capital of OBL is Rs. 20,00,00,000/- divided into 2,00,00,000 Equity Shares of face value Rs. 10/- each. The Issued, Subscribed & Paid-up Equity Share Capital of the OBL is Rs. 18,13,22,000/- comprising of 1,81,32

up equity and voting share capital of the Target Company at a price of Rs. 32/- (Rupees Thirty-Two Only) per Equity Share, payable in cash, ("Negotiated Price") for an aggregate consideration of Rs. 10,29,82,400/- (Rupees Ten Crores Twenty-Nine Lakhs Eighty-Two Thousand and Four Hundred Only). Pursuant to acquisition of the aforesaid Equity Shares in terms of the SPA, the aggregate shareholding of the Acquirers in the Target Company would exceed the threshold limit as prescribed under Regulation 3(1) of the SEBI (SAST) Regulations. Accordingly, this mandatory Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations. Further, in terms of the SPA and post successful completion of the Open Offer, the Acquirers will also acquire control over the Target Company and hence this mandatory Offer is also being made under Regulation 4 of the SEBI (SAST) Regulations.

c) The Continuing Promoters and Promoter Group will continue to be the Promoter and Promoter Group of the Target Company. The prime object of the Acquirers for the Offer is to acquire substantial acquisition of shares/ voting rights accompanied with the change in control/ management of the Target Company in compliance with the SEBI (SAST) Regulations. Thus, the Acquirers along with the Continuing Promoters and Promoter Group exercise control over the management of the Target Company listed on a nation-wide trading Stock Exchange.

d) This Open Offer is for acquisition of 26.00% of total paid-up equity and voting share capital of the Target Company. Assuming that the Open Offer is tendered in full, after the completion of this Open Offer, the Acquirers will hold the majority of the Equity Shares of the Target Company by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

e) Subject to satisfaction of the provisions under the Companies Act, 2013 and/or any other applicable Rules/ Regulation(s), the Acquirers intend to make changes in the management of the Target Company.

f) The Acquirers propose to continue the existing business of the Target Company and may diversify its business activities in future with prior approval(s) of the shareholders of the Target Company and such statutory and/ or regulatory authority, as may be applicable, in due compliance with applicable laws. The main purpose of takeover is to expand the Company's business activities in same/diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far.

### III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirers in the Target Company and the details of their acquisitions are as follows:

| Sl. No. | Particulars                                                                                                  | No. of Equity Shares | % of Shares / Voting Rights |
|---------|--------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------|
| 1.      | Shareholding as on the date of PA                                                                            | 38,60,000            | 21.29%                      |
| 2.      | Shares to be acquired pursuant to the Share Purchase Agreement dated July 24, 2026                           | 32,18,200            | 17.75%                      |
| 3.      | Shares to be acquired in the Open Offer (assuming full acceptance) *                                         | 47,14,372            | 26.00%                      |
| 4.      | Shares acquired between the PA date and the DPS date                                                         | Nil                  | 0.00%                       |
| 5.      | Post Offer shareholding (*) (On diluted basis, as on the 10th working day after closing of Tendering Period) | 1,17,92,572          | 65.04%                      |

\*Assuming all the Equity Shares which are tendered in the Open Offer are accepted

### IV. OFFER PRICE:

a) The entire Equity Shares of the Target Company is presently listed on the NSE Emerge only. The Equity Shares are placed on the NSE Emerge under the Symbol "ONXX". The marketable lot for equity share is 2000 (Two Thousand) Equity Shares. This Open Offer for the acquisition of Equity Shares is as per the Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

b) The total trading turnover in the Equity Shares of the Target Company on the NSE Emerge, i.e., a recognised Stock Exchange having the nation-wide trading terminal, based on trading volume during the twelve calendar months prior to the month of Public Announcement (01.07.2025 to 30.06.2026) is as given below:

| Stock Exchange | Total No. of Equity Shares traded during the twelve calendar months prior to the month of PA | Total No. of Equity Shares of the Target Company | Trading Turnover (as % of total Equity Shares) |
|----------------|----------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------|
| NSE Emerge     | 94,16,000                                                                                    | 1,81,32,200                                      | 51.93%                                         |

c) Based on the information available on the website of NSE Emerge, the Equity Shares of OBL are frequently traded within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations.

d) The Offer Price of Rs. 36.50 (Rupees Thirty-Six and Fifty Paise Only) per fully paid-up Equity Share of the Target Company is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations.

| Sl. No. | Particulars                                                                                                                                                                                                                                                                          | Price (In Rs.)               |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1.      | Highest negotiated price per share for acquisition under the agreement attracting the obligation to make a public announcement for the Offer                                                                                                                                         | Rs. 32/- per Equity Share    |
| 2.      | The Volume-Weighted Average Price paid or payable for acquisitions by the Acquirers during 52 weeks immediately preceding the date of PA                                                                                                                                             | Rs. 32.88 per Equity Share   |
| 3.      | Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA                                                                                                                                                                 | Rs. 36.09 per Equity Share   |
| 4.      | The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company is recorded during such period                | Rs. 34.51 per Equity Share** |
| 5.      | Where the Equity Shares are not frequently traded, the price determined by an independent registered valuer taking into account valuation parameters per share including book value, comparable trading multiples and such other parameters as are customary for valuation of shares | Not Applicable               |
| 6.      | The per share value computed under Regulation 8(5), if applicable                                                                                                                                                                                                                    | Not Applicable               |

\*\*Share Purchase Agreement dated July 24, 2026.

\*Ms. Priyanka Singh, in the capacity of an Independent Registered Valuer, IBBI Regn.: IBBI/RV/05/2021/14362, having office at C-180, First Floor, Preet Vihar, Delhi - 110092, Mobile No. +91 97482 31768, Email Id: capriyankar@gmail.com, vide certificate dated July 24, 2026 through her Valuation Report bearing UDIN 26543478GJBBY2615, has certified that the fair value of equity shares of the Target Company is Rs. 34.51 per Equity Share.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and the Manager to the Offer, the Offer Price of Rs. 36.50 (Rupees Thirty-Six and Fifty Paise Only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations.

e) Since the date of listing of the equity shares of the Target Company on NSE Emerge i.e., November 22, 2024, the Target Company has not undertaken any buyback of equity shares or any corporate action, including but not limited to a bonus issue, rights issue, stock split, consolidation of shares, reduction of share capital, or any other corporate action that would require an adjustment to the Offer

Price under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Offer Price will be adjusted in the event of any corporate actions like bonus issue, rights issue, stock split, consideration, etc., where the record date affecting such corporate actions falls between the date of this Detailed Public Statement upto 3 (Three) working days prior to the commencement of the Tendering Period and the same would be notified to the shareholders also.

- f) As on the date, there is no revision in Open Offer price or Open Offer size. In case of any revision in the Open Offer price or Open Offer size, the Acquirers will comply with Regulation 18 of the SEBI (SAST) Regulations and all other applicable provisions of the SEBI (SAST) Regulations.
- g) If there is any revision in the Offer Price on account of future purchases/ competing offers, it will be done at any time prior to commencement of the last 1 (One) working day before the date of commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations and would be notified to the shareholders.
- h) If the Acquirers acquire any Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Open Offer Price, then the Acquirers will pay the difference between the highest acquisition price and the Offer Price, to all the public shareholders whose Equity Shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an Open Offer under the SEBI (SAST) Regulations or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2021 or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of shares of the Target Company in any form.

### V. FINANCIAL ARRANGEMENTS:

- a) The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ net worth and no borrowings from any Bank and or Financial Institutions are envisaged. CA Rajeev Sharma, Membership No.: 075689, Partner of Kapil Kumar Agarwal & Associates (CA Rajeev Sharma, Membership No.: 075689, Partner of Kapil Kumar Agarwal & Associates, FAIR No: 008174C), having their Branch Office at A-57 (1), Amani Shah Road, Shastri Nagar, Jaipur, Rajasthan - 302016, Phone No.: +91 98753 93702, Email: rajivpr69@gmail.com, vide their certificate dated July 24, 2026 bearing UDIN 26075689FUTZJQ3325, have certified that sufficient resources are available with the Acquirers for fulfilling the obligations under this Offer in full.
- b) The maximum consideration payable by the Acquirers assuming full acceptance of the Offer would be Rs. 17,20,74,578/- (Rupees Seventeen Crores Twenty Lakhs Seventy-Four Thousand Five Hundred and Seventy-Eight Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account, namely "KUNAL BHARDWAJ OBL OPEN OFFER ESCROW ACCOUNT" (Account No.: 0150771782) and a Special Escrow Account, namely "KUNAL BHARDWAJ OBL OPEN OFFER SPECIAL ACCOUNT" (Account No.: 0150771799) and have deposited Rs. 4,31,00,000/- (Rupees Four Crores and Thirty-One Lakhs Only) in the escrow account, being more than 25.00% of the amount required for the Open Offer in the Escrow Account opened with Kotak Mahindra Bank Limited ("Escrow Banker").
- c) The Manager to the Offer is authorized to operate the above-mentioned 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.
- d) Based on the aforesaid financial arrangements and the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.
- e) In case of upward revision of the Offer Price and/or Offer Size, the Acquirers would deposit additional amount into the Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

### VI. STATUTORY AND OTHER APPROVALS:

- a) As on the date of this DPS, there are no statutory or other approvals required to implement the Offer. If any statutory approval is required or become applicable prior to the completion of the Offer, the Acquirers would be subject to the receipt of such statutory approvals.
- b) The Acquirers, in terms of Regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals being required are refused. In the event of withdrawal, a PA will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has appeared.
- c) In case of delay in receipt of the statutory approval of SEBI or any other statutory approval that becomes applicable prior to the completion of the Offer, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest at the rate of ten per cent per annum (10% p.a.) in terms of Regulations 18 (11) and 11(A) of SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
- d) No approval is required from any bank or financial institutions for this Offer.

### VII. TENTATIVE SCHEDULE OF ACTIVITY:

| Activities                                                                                                                                                                        | Date               | Day       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------|
| Date of the PA                                                                                                                                                                    | July 24, 2026      | Friday    |
| Corrigendum to the PA                                                                                                                                                             | July 30, 2026      | Thursday  |
| Publication of Detailed Public Statement in newspapers                                                                                                                            | July 31, 2026      | Friday    |
| Last date of Filing of the Draft Letter of Offer with the SEBI                                                                                                                    | August 07, 2026    | Friday    |
| Last date of a Competing Offer                                                                                                                                                    | August 21, 2026    | Friday    |
| Identified Date*                                                                                                                                                                  | September 02, 2026 | Wednesday |
| Date by which the Letter of Offer will be dispatched to the shareholders                                                                                                          | September 09, 2026 | Wednesday |
| Last date by which Board of the Target Company shall give its recommendation                                                                                                      | September 11, 2026 | Friday    |
| Last date for upward revision of Offer Price and/ or Offer Size                                                                                                                   | September 15, 2026 | Tuesday   |
| Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to the SEBI, Stock Exchange and Target Company | September 16, 2026 | Wednesday |
| Date of commencement of Tendering Period                                                                                                                                          | September 17, 2026 | Thursday  |
| Date of closing of Tendering Period                                                                                                                                               | September 30, 2026 | Wednesday |
| Date by which communicating rejection/ acceptance and payment of consideration for applications accepted                                                                          | October 15, 2026   | Thursday  |

\*Identified Date is only for the purpose of determining the names of the public shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the parties to the Share Purchase Agreement) are eligible to participate in the Offer any time before the Closure of the Tendering Period.

The above timelines are indicative / prepared based on timelines provided under the SEBI (SAST) Regulations and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

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

- a) All the shareholders (registered or unregistered) of Equity Shares whether holding Equity Shares in dematerialised form or physical form, (except parties to the Share Purchase Agreement) are eligible to participate in the Offer any time before closure of the Tendering Period.
- b) There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The residual lock-in period shall continue in the hands of the Acquirers. The shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with the rights attached thereto.
- c) Persons who have acquired the Equity Shares of the Target Company 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 the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.
- d) The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by NSE in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and the SEBI Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, as issued by the SEBI.
- e) NSE shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.
- f) The Acquirers have appointed Nikunj Stock Brokers Limited as the Buying Broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:
- Name : Nikunj Stock Brokers Limited  
Address : A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi - 110007;  
SEBI Registration No. : INZ000169335;  
Tel. No. : 011-47030017-18 / 9811322534;  
Email-id : ig.nikunj@nikunjonline.com;  
Website : www.nikunjonline.com;  
Contact Person : Mr. Pramod Kumar Sultania
- g) As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018 bearing reference number PR 49/ 2018, requests for transfer of securities shall not be processed unless the securities in dematerialised form with a depository w.e.f. April 01, 2019. However, in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.
- h) All the public shareholders who desire to tender their Equity Shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering Period.
- i) A separate Acquisition Window will be provided by NSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
- j) The Letter of Offer and the Tender Form will be sent to the Eligible Shareholders through Speed Post / Registered Post. Further, the eligible shareholders whose email-ids are registered with the Registrar and Share Transfer Agent, the Letter of Offer and the Tender Form shall be sent through electronic means. In case of non-receipt of Letter of Offer, eligible shareholders can access the Letter of Offer at the websites of the SEBI, Registrar to the Offer, Stock Exchanges and Manager to the Offer at www.sebi.gov.in, www.masserv.com, www.nseindia.com and www.vccorporate.com respectively. Further an eligible shareholder who wishes to obtain a copy of the Letter of Offer may send a request to the Registrar to the Offer at their email id mentioned herein in this DPS stating the name, address, no. of Equity Shares, client ID no., DP name / DP ID, beneficiary account no. folio no. and upon receipt of such request, a copy of the Letter of Offer will be provided to such eligible shareholder. The Letter of Offer along with a form of acceptance cum acknowledgement would also be available at the websites of the SEBI, NSE, Registrar to the Offer and the Manager to the Offer and shareholders can also apply by downloading such forms from the said website.
- k) No indemnity is needed from the unregistered shareholders.
- l) It must be noted that the detailed procedure for tendering the Equity Shares in the Offer will be available in the Letter of Offer ("LOF"). Kindly read it carefully before tendering Equity Shares in the Offer. Equity Shares once tendered in the Offer cannot be withdrawn by the public shareholders.

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

### X. OTHER INFORMATION:

- a) The Acquirers, Sellers and the Target Company (including their Directors) have not been prohibited by the SEBI from dealing in the securities under directions issued pursuant to Section 11B of the SEBI Act, 1992 or under any other regulations made under the SEBI Act.
- b) The Acquirers accept full responsibility for the information contained in the PA, Corrigendum and DPS and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations.
- c) The Acquirers have appointed MAS Services Limited, having its registered office at T-334, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi- 110020, Phone: +91 11 2638 7281 - 83 / 4132 0335, Fax no.: +91 11 2638 7384, E-mail id: investor@masserv.com, Website: www.masserv.com as the Registrar to the Offer. The Contact Person is Mr. N.C. Pal.
- d) The Acquirers have appointed VC Corporate Advisors Private Limited having its registered office at 31, Ganesh Chandra Avenue, 2nd Floor, Suite No. 2C, Kolkata- 700013, Tel. No.: +91 93 2225 3940, E-mail: mail@vccorporate.com, Website: www.vccorporate.com as the Manager to the Offer pursuant to Regulation 12 of the SEBI (SAST) Regulations. The Contact Persons are Ms. Urvi Belani/ Mr. Premjeet Singh.
- e) This Detailed Public Statement will also be available on website of the SEBI at www.sebi.gov.in, and the website of NSE at www.nseindia.com.

| Issued by Manager to the Offer :                                                      |                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <b>VC Corporate Advisors Private Limited</b><br>CIN: U67120WB2005PTC106051<br>SEBI REGN. No.: INM000011096<br>Validity of Registration: Permanent<br>(Contact Person: Ms. Urvi Belani / Mr. Premjeet Singh)<br>31, Ganesh Chandra Avenue, 2nd Floor, Suite No.- 2C, Kolkata - 700 013<br>Phone No.: +91 33 2225-3940<br>Email: mail@vccorporate.com<br>Website: www.vccorporate.com | <b>MAS Services Limited</b><br>CIN: U74899DL1973PLC006950<br>SEBI REGN. No.: INR000000049<br>Validity of Registration: Permanent<br>(Contact Person: Mr. N. C. Pal)<br>T-334, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi- 110 020<br>Phone No.: +91 11 2638 7281 - 83 / 4132 0335<br>Fax No.: +91 11 2638 7384<br>Email: investor@masserv.com<br>Website: www.masserv.com |
|                                                                                       |                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                      |

### On behalf of the Acquirers:

|                                      |                                       |                                         |                                      |
|--------------------------------------|---------------------------------------|-----------------------------------------|--------------------------------------|
| Sd/-<br>Kunal Bhardwaj<br>Acquirer 1 | Sd/-<br>Gautam Bhardwaj<br>Acquirer 2 | Sd/-<br>Kanhaiya Bhardwaj<br>Acquirer 3 | Sd/-<br>Kapil Bhardwaj<br>Acquirer 4 |
| Date: 31.07.2026                     |                                       |                                         | Place: Kolkata                       |

( expleo )

### Expleo Solutions Limited

Registered Office: 60A, Ninth Floor, Prince Infocity II, No. 283/3 & 283/4, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai - 600 096, India, Phone: + 91 44 4392 3200 Website: <https://investors.expleo.com/>  
CIN: L64202TN1998PLC066604

### NOTICE OF THE 28<sup>TH</sup> ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that:

1. The 28<sup>th</sup> Annual General Meeting (28<sup>th</sup> AGM) of the members of the Company will be held on Wednesday, August 26, 2026 at 3.30 P.M. IST, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business contained in the notice dated July 28, 2026, in compliance with Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs (MCA) (referred to as "MCA Circular") and the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. As permitted under Rule 11 of the Companies (Accounts) Rules, 2014, the electronic copies of the Notice convening 28<sup>th</sup> AGM together with the Annual Report for the financial year 2025-26 has been sent to all the members of the Company on July 30, 2026, whose email IDs are registered with the Company / Depository Participant(s). The Notice of the 28<sup>th</sup> AGM and the Annual Report are also available on the Company's website <https://investors.expleo.com/financial/> on the website of the Stock Exchanges, viz., BSE India ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of Central Depository Services (India) Limited ("CDSL") (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com). Please note that no hard copies of the AGM documents would be sent or provided. Detailed instructions to Members for registration of their email addresses, manner of participating in the 28<sup>th</sup> AGM through VC / OAVM including manner of e-voting is set out in the Notice of the AGM. The documents referred to in the Notice of the AGM are available electronically for inspection without any fee by the members from the date of circulation of this Notice and up to the date of AGM. Members seeking to inspect such documents can send an email to [investor.expleosol@expleogroup.com](mailto:investor.expleosol@expleogroup.com).
3. Members holding shares in dematerialized form as on the cut-off date (August 19, 2026) may cast their votes on all resolutions set forth in the Notice of the AGM using an electronic voting system / remote e-voting'. The Company has engaged the services of CDSL as the Agency to provide e-voting facility. The details of instructions for e-voting are given in 28<sup>th</sup> AGM notice sent through prescribed mode.

The Members are informed that:-

- (a) the business as set out in the Notice of AGM, may be transacted through remote e-voting or e-voting system at the AGM;
- (b) the remote e-voting shall commence on Saturday, August 22, 2026 (9.00 a.m. IST) and ends on Tuesday, August 25, 2026 (5.00 p.m. IST);
- (c) the remote e-voting shall not be allowed beyond 5.00 p.m. on August 25, 2026;
- (d) A person whose name appears in the register of Members/Beneficial Owners as on the cut-off date i.e. August 19, 2026, only shall be entitled to avail the facility of remote e-voting as well as e-voting system at the 28<sup>th</sup> AGM;
- (e) Any person who becomes member of the Company after dispatch of the Notice of meeting and holding shares as on the cut-off date i.e. August 19, 2026, may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com);
- (f) The remote e-voting module will be disabled after the date and time aforementioned. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently; and
- (g) In case of any queries, you may refer Help & FAQ section of <https://www.evotingindia.com/> (CDSL Website) or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). In case of any grievances connected with facility for electronic means, please contact Mr. Rakesh Dalvi, Senior Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futrex, Mafatlal Mill Compound, N M Joshi Marg, Lower Panel (E), Mumbai 400 012, Toll Free No. 1800 225533, E-mail: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
4. Members holding shares in demat form can update their email address with respective depository participant(s).
5. Mr. V. Suresh, Practicing Company Secretary, Chennai, has been appointed as Scrutiniser for Remote e-Voting process and e-voting at the meeting.
6. The facility for e-voting shall also be made available during the 28<sup>th</sup> AGM and Members who have not already cast their vote by remote e-voting shall be able to vote through e-voting system at the 28<sup>th</sup> AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also e-vote in the 28<sup>th</sup> AGM but shall not be entitled to cast their vote again.
7. Pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Section 91 of the Companies Act, 2013, and the applicable Rules thereunder, as amended, the Register of Members and Share Transfer Books for equity shares of the Company will remain closed from Wednesday, August 19, 2026, to Wednesday, August 26, 2026, (both days inclusive), for taking record of the Members of the Company for the purpose of 28<sup>th</sup> AGM for the financial year ended March 31, 2026.
8. Corporate members intending to attend the meeting through their Authorized Representatives are requested to send a duly certified copy of the Board Resolution / Power of Attorney to the Company through e-mail to [investor.expleosol@expleogroup.com](mailto:investor.expleosol@expleogroup.com) authorizing their representatives to attend and vote at the meeting.

For and behalf of Board of Directors  
Expleo Solutions Limited

Phani Tangirala  
Managing Director and CEO

Place: Bengaluru  
Date: July 31, 2026

Kolkata

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