

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") AND REGULATION 31(A)(5) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Corporate Identification Number : L99999RJ1985PLC046460
Registered Office : House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, Rajasthan, India
Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in

Open Offer for acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) ("Offer Shares") of Chambal Breweries And Distilleries Limited ("Target Company" or "TC") representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by M/s. Invade Agro Limited ("Acquirer") pursuant to and in compliance with Regulation 4 read 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 Regulation 31(A)(5) Of Sebi (Listing Obligation And Disclosure Requirement) Regulations, 2015 as amended from time to time ("Open Offer" or "Offer").

This detailed public statement ("DPS") is being issued by Gretex Corporate Services Limited, ("the Manager to the Offer"), for and on behalf of the Acquirer to the public shareholders (as defined below) of the target company pursuant to and in compliance with Regulations 4 read with 13(4), 14(3), 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") along with Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, pursuant to the public announcement dated May 30, 2025 ("PA" or "Public Announcement") filed with BSE Limited ("BSE") herein after referred to as the "Stock Exchange", Securities and Exchange Board of India ("SEBI") & sent to the registered office of the TC in compliance with Regulations 14(1) & 14(2) of the SEBI SAST Regulations 2011.

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

"Acquirer" means M/s. Invade Agro Limited (represented by its Managing Director – Mrs. Meenal Shrirang Patwardhan)

"Equity Shares" or "Shares" means the fully paid-up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.

"Identified Date" means 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 Letter of Offer shall be sent.

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

"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;

"Public Shareholders" means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer in compliance with the SEBI SAST Regulations, other than: (i) the Acquirer, (ii) Sellers, (iii) persons acting in concert with the Acquirer, (iv) the parties to any underlying agreement including the current Promoter of the Target Company and persons deemed to be acting in concert with such parties.

"Sellers" means Mr. Bharat Jhamnani, Mr. Parasram Jhamnani, Mr. Vinod Jhamnani,

"Share Purchase Agreement" or "SPA" means the share purchase agreement dated Friday, May 30, 2025, executed between the acquirer and sellers, pursuant to which the Acquirer have agreed to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115 (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) from the Sellers.

"Working Day" means any working day of the SEBI.

Terms used but not defined herein shall have the same meaning as ascribed to them in the PA.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRER

i. M/s. Invade Agro Limited ("Acquirer")

- Name (Current name along with name changes in the past)** : The Company was originally incorporated on May 27, 2022, as a LLP in the name of "Invade Agro LLP" under the provisions of Limited Liability Partnership Act, 2008. Later on Company was converted from LLP to Unlisted Public Limited Company and consequently, the name of Company was changed to "M/s. Invade Agro Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on March 16, 2024, by the Registrar of Companies, Central Registration Centre.
- Nature of Company** : M/s. Invade Agro Limited having CIN: U47214MH2024PLC421550 is a unlisted public limited company incorporated under the provisions of the Companies Act, 2013 situated at A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India, having permanent account number AAHC15873P, and represented by its Manging Director – Mrs. Meenal Shrirang Patwardhan, residing at Azad Nagar, D-2, 503/504, Brahmand CHS, Ghodbunder Road, Thane-400 610, Maharashtra, India.
- Nature of business** : The Company engages in the business of trading, import, export, marketing, supplying, retailers, whole-sellers and dealing, online, offline marketing, suppliers, distributors of agro products, chillies, pepper, cloves, turmeric, vegetables, herbs and other food items, cereal products, beverages, tea, coffee, cocoa, seeds, fruits, vegetable, milk products, poultry, animal husbandry and products thereof, dairy, and dairy products, vegetable and edible oils, provisions of all kinds, pickles, chutney, masalas, mixtures, vinegars, ketchups, juices, squashes, jams, jellies, custard powder, powder (edible) drinks, beverages, gelatines, essences, ice creams, milk, preparations, table delicacies and other eatables, table delicacies, fast food, frozen foods and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, roti, pizza, papal, cakes, pastries, cookies, wafers, candoles, lemon drops, chocolate, chewing gum, to fees, lozenges, tinned, caned bottled products, milk cream, butter, butter scotch, sauce, ghee, cheese, condensed milk, milk powder, skimmed milk food, baby food, infant foods, milk products and milk preparation, soya milk products and preparation, soyabean based foods, protein foods, dietetic products, health foods, cereal products, wheat flakes, poultry products, farm products, milk shakes, water ice products, yoghurt, mouth freshner, carbondioxide for beverages.
- Address** : A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India.
- Name of Group to which the Acquirer belongs** : The Acquire does not belong to any group.
- The Acquirer will form part of the Promoter Group of the Target Company, post the Open Offer.
- Name of shareholders of the Company:**
The Shareholders of the Company as on May 30, 2025 are as follows:

Sl. No.	Particulars	Shareholding as on 30-05-2025	
		Number of Equity Shares	Percentage Shareholding
(A) Promoters			
1.	Invade Grow Limited	80,14,034	19.44
2.	Meenal Shrirang Patwardhan	6,14,555	1.49
Total Promoters		86,28,589	20.93
(B) Public Shareholders		3,25,80,955	79.07
Total Shareholders (A+B)		4,12,09,544	100

- The Board of Directors of Acquirer comprises the following members:

Sl. No.	Name and Designation	DIN	Date of Appointment
1.	Meenal Shrirang Patwardhan (Managing Director)	09000788	16/03/2024
2.	Amey Sanjay Nimkar (Director)	10597462	20/04/2024
3.	Kumar Mahadeorao Masram(Director)	10671243	18/06/2024
4.	Trevor Valentine Dsouza(Director)	07047196	18/02/2025

- The key financial information of the Acquirer based on the audited financial statements a for the financial year ended March 31, 2024 and March 31, 2023 are as follows: (in ₹ except EPS)

Particulars	Audited Financial Statements for the Financial Year Ended March 31	
	2024	2023*
Total Revenue from operations	-	1,50,000
Profit After Tax (PAT) & exceptional items	19,37,413	(24,73,998)
Earnings Per Share (₹)	0.39	-
Net worth / Shareholders Fund	24,37,410	-

- The financial figures for 2023 reflect the performance of the LLP.**
- If the Acquirer is a listed entity, Stock Exchanges where its shares are listed** : Not applicable.
- Disclosures of relationship / interest, if any, of the Acquirer in the Target Company** : As on the date of this DPS, the Acquirer does not have any relationship / interest in the Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA. Further, the Acquirer does not hold any Equity Shares of the Target Company and does not belong to any group of the Target Company, however, it has agreed to buy 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company by way of the SPA. Consequent to the acquisition, the Acquirer will form part of the Promoter Group of the Target Company.
- The Net Worth as of March 31, 2025, stands at ₹ 30.96 Crores as certified by Mr. Manish R Bohra (Membership No. 058431), Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102, 1st Floor, Shraddha Heights Telly Gully Cross Road Andheri (E), Mumbai-400069, Maharashtra, India, Phone: (M) 9987030175, Mail : manish.b@mrbassociates.com. This certificate dated May 30, 2025, also confirms that the Acquirer has sufficient resources to meet the full obligations of the Offer.
- The "Acquirer" confirm that :
 - It has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
 - It has not been categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.
 - It has not been declared as a "fugitive economic offender" under Section 12 of the Fugitive Economic Offenders Act, 2018.
 - The Acquirer undertake that it will not sell the equity shares of the Target Company, if any acquired during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
 - There are no pending litigations pertaining to the securities market where they are made party to, as on the date of this DPS
 - The representative of Acquirer is not in the Board of Director of the Target Company.

(B) DETAILS OF SELLERS:

The details of the Sellers as per the SPA are set out below:

Sl. No.	Name of Sellers	Changes in the name in the past	Nature of Entity / Individual	Part of Promoter Group (Yes / No)	Name of the stock Exchange in India or abroad where listed (if applicable)	Details of shares held by the Sellers			
						Pre-Transaction		Post Transaction	
						Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
01.	Mr. Bharat Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan, India	Yes (Bharat)	Individual	Yes	Not Applicable	3,29,500 Equity Shares	4.40%	Nil	Nil
02.	Mr. Parasram Jhamnani residing at 627, Main road, Shashtri nagar, Dadabari Kota- 324009, Rajasthan.	No change in name	Individual	Yes	Not Applicable	5,63,639 Equity Shares	7.53%	Nil	Nil
03.	Mr. Vinod Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan	No change in name	Individual	Yes	Not Applicable	3,10,700* Equity Shares	4.15%	Nil	Nil

*Mr. Vinod Jhamnani is the beneficial owner of 10,700 equity shares currently held in the name of Ms. Jyoti Jhamnani. These shares are in the process of transmission to Mr. Vinod Jhamnani. Upon completion of the transmission process, Mr. Vinod Jhamnani will become the registered owner of the said shares.

Following the transmission, Mr. Vinod Jhamnani intends to sell these 10,700 equities shares along with the shares already held in his own name.

- Name of the group to which sellers belongs to** : The Sellers form part of the promoter group of the Target Company.
- In terms of the SPA, the Sellers has agreed to sell 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) representing 16.08% of Share Capital of the Target Company to the Acquirer. Post completion of the Open Offer, the Sellers ceases to be a shareholder and Promoters of the Target Company.
- The Sellers has not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

(C) DETAILS OF TARGET COMPANY-CHAMBAL BREWERIES AND DISTILLERIES LIMITED ("CBDL")

- The Target Company was originally incorporated on March 28, 1985, as a Public Limited Company in the name and style of "Pallicid Trades & Finance Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed from "Pallicid Trades & Finance Limited" to "Chambal Breweries and Distilleries Limited" and a fresh Certificate of Incorporation was issued on March 11, 1994, by the Registrar of Companies, Mumbai. The Corporate Identification Number of the Target Company is L99999RJ1985PLC046460.
- The registered office of the Target Company is presently situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, Rajasthan-324 005, India, Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in
- The Target Company is engaged in the business of -
 - Exporters, Importers, retailers, merchants, buyers, sellers, brokers, buying agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockists, agents, traders and suppliers of and dealers of all classes and kinds of all or any chemicals (organic and / or inorganic, fire or heavy, their mixtures and formulation) its intermediates, pesticides and insecticides of all kinds including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, yarn wool, silk, handicraft, flax, hemp; rayon nylon and other fibrous materials and manmade fibres, textile fabrics, ready-made garments, food grains, foot products vegetable products, iron, steel, cement, paper, paper board, news print, stray board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery, vehicles and other automobile pare parts, tractor and other agricultural implements, tyres, tubes, tyre cord sheets, rubber and rubber products plastic and plastic products, leather products, foot wear, hides, skins, metals and minerals and all other goods made thereof therefrom electricals, chemicals photographic, surgical and scientific equipments, instruments good and materials, cardials, drugs tanings, essence and pharmaceuticals, mineral and other water paints, pigments and varnishes. Compounds dye stuff, organic mineral intermediates, paint and colour grinders, oxygen, hydrogen, nitrogen, carbonic acid, acetylene dissolved or otherwise / and any other gases or any compounds or by products thereof engines, electropes, transformers, gas cylinders containers, compressors, welding machine and other apparatuses and machinery to be used for or in connection with the consumption gases directly or indirectly propertory articles of all kinds and for which generally to carry on business of merchants, traders, dealers, export house of any goods commodities and merchandise of any other description whatsoever as are incidental or conducive to the carrying on of all such business in India or abroad.
 - To carry on the business of financing in all its branches and in any moveable and immovable goods and property of any description and to carry on business as Mortgage Brokers, Financial Agents and to do all sorts of financing and guarantee business.
- As on date of this DPS, the authorized share capital of the Company is ₹ 10,00,00,000 (Indian Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) Equity Shares having face value of ₹ 10/- (Indian Rupees Ten only), and the total issued and paid-up share capital of the Company is ₹ 7,48,87,580 (Indian Rupees Seven Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred and Eighty only) divided into of 74,88,758 (Seventy Four Lakhs Eighty Eight Thousand Seven Hundred Fifty Eight only) Equity Shares of ₹ 10/- (Indian Rupees Ten only).
- Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE417N01011.
- The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE under Scrip Code of 512301 on BSE with effect from January 31, 1986.
- The Equity Shares of the Target Company are frequently traded on BSE (within the meaning of definition of "frequently traded shares" under Regulation 2(1)(j) of the SEBI SAST Regulations).
- As of the date of this DPS, (i) there are no partly paid up Equity Shares; or (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked-in Equity Shares of the Target Company; and (v) there are no shares against which depository receipts have been issued.
- The present Board of Directors and KMP of Target Company are as follows:

Sr.	Name of Director	DIN/PAN	Designation	Sr.	Name of Director	DIN/PAN	Designation
01.	Mr. Parasram Jhamnani	01266196	Managing Director	04	Ms. Rinku Goyal	10454843	Non-Executive Independent Director
02.	Ms. Amrita Modi	07761166	Non-executive Director	05.	Mr. Vinod Jhamnani	AFHPJ6345G	Chief Financial Officer
03.	Mr. Anmol Jindal	07618593	Non-Executive Independent Director	06	Mr. Lalit Modi	CBPPM2302D	Company Secretary

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The key financial information of the Target Company based on the audited financial statements which has been audited by the Target Company's erstwhile Statutory Auditors, M/s. VAG & Company, Chartered Accountants, Kota for the financial year ended March 31, 2022, March 31, 2023 and 2024, and by the Statutory Auditor Lokesh Maheshwari & Associates, Chartered Accountants the latest audited financial results for the financial year ended March 31, 2025 are as follows:

(in ₹ except EPS)

Particulars	Audited Financial Results for the Financial year ended March 31, 2025*	Audited Financial Statements for the Financial Year Ended March 31		
		2024	2023	2022
Total Revenue from operations	-	-	-	-
Profit After Tax (PAT) & exceptional items	(8,32,000)	(2,46,74,726)	(3,73,4,058)	(5,51,903)
Earnings Per Share (₹)	(0.11)	(3.29)	(0.50)	(0.07)
Net worth / Shareholder's Fund	1,12,03,000	1,20,35,035	3,67,097,61	4,04,43,819.74

1) Key Financial information for the financial year ended March 31, 2025, has been extracted from the Company's audited financial results as submitted to the Stock Exchanges.

2) Extracted from the annual report for the financial year ended March 31, 2024.

3) Extracted from the annual report for the financial year ended March 31, 2023.

4) Extracted from the annual report for the financial year ended March 31, 2022.

DETAILS OF THE OFFER

This Open Offer is a mandatory offer in compliance with Regulations 4 of SEBI SAST Regulations and Regulation 31(A)(5) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and of other applicable provisions pursuant to the execution of the Share Purchase Agreement for substantial acquisition of shares / voting rights of the Target Company.

The Acquirer has made this Open Offer to the Public Shareholders to acquire up to 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) constituting 26.00% of the Equity and Voting Share Capital of the Target Company ("Offer Size") at a price of ₹ 6.00 (Indian Rupees Six Only) per Equity Share ("Offer Price") aggregating to ₹ 1,16,82,462/- (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (assuming full acceptance) ("Maximum Consideration"), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI SAST Regulations, subject to terms and conditions set out in the Public Announcement ("PA"), and to be set out in this Detailed Public Statement ("DPS") and the Letter of Offer ("LoF / Letter of Offer") that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

To the best of knowledge and belief of the Acquirer, as on the date of this DPS, there are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this Open Offer, this Open Offer would be subject to the receipt of such other statutory approvals that may become applicable later.

This Offer is not a conditional Offer and not subject to any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI SAST Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

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

The Manager to the Offer, Gretex Corporate Services Limited does not hold any Equity Shares in the Target Company as on the date of the PA and this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the closure of the Tendering Period.

In terms of Regulation 23 of the SEBI SAST Regulations, in the event, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirer 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 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.

The Acquirer have neither acquired nor been allotted any Equity Shares during the 52 weeks period prior to the date of PA. The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.

The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto and as mentioned in the articles of association of the Company, including all rights to dividend, bonus and rights offer declared thereof, and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

As on the date of the DPS, the Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company's future policy for disposal of its assets, if any, for two years from the completion of Open Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI SAST Regulations.

As per Regulation 38 of SEBI LODR Regulations, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR"), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), the public shareholding in the Target Company will fall below 25% of Equity and Voting Share Capital, the Acquirer will ensure compliance with the minimum public shareholding requirements under Regulation 7(4) of SEBI SAST Regulations read with Rule 19A of SCRR in such manner and timelines prescribed under applicable law.

BACKGROUND TO THE OFFER

This Offer being made by the Acquirer, in compliance with Regulations 4 read with SEBI (SAST) Regulations, 2011 and Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, to the Public Shareholders of the Target Company, to acquire upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) ("Offer shares"), representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital from the Public Shareholders of the Target Company ("Offer size") at an offer price of Rs. 6.00 (Rupees Six only) per Equity Shares ("Offer Price") subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

Further, pursuant to the Share Purchase Agreement dated May 30, 2025 ("SPA") entered between Acquirer and Sellers, to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115/- (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) ("Sale Consideration"), from the Sellers, subject to and in accordance with the terms and conditions contained in the SPA.

The acquisition of Sale Shares will be undertaken through an off-market transfer.

The SPA may be terminated by : (a) mutual agreement between the Acquirer and the Sellers, recorded in writing; (b) the Sellers, if any of the Conditions Precedent (as defined under the SPA) for which the Acquirer is responsible, is not fulfilled within the timelines set out under the SPA; (c) by the Acquirer, upon issue of any order or direction or ruling or circular or notification or similar document by any Governmental Authority (as defined under the SPA) restricting in any manner the completion of the Transaction (as defined under the SPA) or the Offer; (d) by the Acquirer, if any of the Conditions Precedent (as defined under the SPA) for which the Sellers is responsible, is not fulfilled on or prior to the expiry of the Offer Period; or (e) by the Acquirer, in the case of non-compliance by the Sellers, or the Sellers, in the case of non-compliance by the Acquirer, of their respective closing obligations as set out in Schedule 4 of the SPA.

The offer price is payable in cash by the Acquirer in accordance with the provision of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that it will be dispatched to the public shareholder in accordance with the provision of SEBI (SAST) Regulation, 2011.

As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer is published. A copy of the above shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing Offer.

The primary objective of the Acquirer for the above-mentioned acquisition is to take control of the Target Company and be classified as Promoter in accordance with the provisions of Regulation 31A of the SEBI LODR Regulations.

As on the date of the DPS, the Acquirer intends to continue the existing line of business of the Target Company by doing reverse merger with the target company in future and does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business or may also diversify into other businesses with prior consent of the shareholders and in accordance with the provisions of Companies Act, 2013, memorandum and articles of association of the Target Company and other applicable laws.

SHAREHOLDING AND ACQUISITION DETAILS

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

Particulars	Acquirer		Total	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
Shareholding before PA i.e. May 30, 2025	Nil	Nil	Nil	Nil
Shareholding proposed to be acquired through SPA dated May 30, 2025	12,03,839	16.08	12,03,839	16.08
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Shares to be acquired in the open offer (assuming full acceptance)*	19,47,077	26.00	19,47,077	26.00
Post Offer Shareholding (assuming full acceptance, as on 10th working day after closing of tendering period)	31,50,916	42.08	31,50,916	42.08

Assuming all the Offer Shares are accepted in the Open Offer. The Acquirer reserves the right to alter the quantity or ratio of acquisition of equity shares amongst themselves based on actual shares tendered in the Open Offer.

OFFER PRICE

The Equity Shares of the Target Company are listed on BSE, under scrip code "512301". The ISIN of Equity Shares of Target Company is INE417N01011.

The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (May 2024 to April 2025) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	13,19,507	74,88,758	17.62

Source: www.bseindia.com)

Based on the information available on the website of BSE, the Equity Shares of the Target Company are frequently traded on BSE (within the meaning of Regulation 2(1)(j) of the SEBI SAST Regulations).

The Offer Price has been determined considering the parameters in terms of Regulation 8(2) of the SEBI SAST Regulations, being the highest of:

(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPA.	₹ 5.50
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the 52 (fifty-two) weeks immediately preceding the date of the PA.	Not applicable*
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the 26 (twenty-six) weeks immediately preceding the date of the PA.	Not applicable*
(d)	The volume-weighted average market price of such shares for a period of 60 (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 are recorded during such period, provided such shares are frequently traded.	₹ 5.20
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer 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*
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI SAST Regulations, if applicable.	Not applicable*

Notes: (1) Not applicable as no acquisitions were made by the Acquirer, during the 52 (fifty-two) weeks or 26 (twenty-six) weeks immediately preceding the date of the PA. (2) Not applicable as the Equity Shares are frequently traded. (3) Not applicable since the acquisition is not an indirect acquisition. In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹6.00/- (Rupees Six only) per fully paid-up Equity Share is justified in terms of Regulation 8(2) of the SEBI SAST Regulations.

There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations.

As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall, in accordance with Regulation 18(5) of SEBI SAST Regulations, (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.

If there is any revision in the offer price on account of future purchases / competing offers, it will be done up to the period prior to 3 (three) Working Days before the date of commencement of the Tendering Period would be notified to the shareholders.

If the Acquirer acquires Equity Shares during the period of twenty-six weeks after the closure of 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 Equity Shares have been accepted in this Open Offer within sixty days from the date of such acquisition, pursuant to Regulation 8(10) of SEBI SAST Regulations. 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 or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares in any form.

FINANCIAL ARRANGEMENTS

The total funding requirement for the Open Offer (assuming full acceptances) i.e. for the acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten Only) from the Public Shareholders at Offer Price of ₹ 6.00 (Rupees Six only) per Equity Share aggregates to ₹ 1,16,82,462/- (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (the "Offer Consideration").

The Acquirer has adequate financial resources to meet its obligations under the SEBI SAST Regulations for the purposes of the Open Offer.

In terms of Regulation 17(1) of the SEBI SAST Regulations, the Acquirer and Manager to the Offer have entered into as escrow agreement dated May 30, 2025 with Axis Bank Limited ("Escrow Agreement") and had opened an escrow account under the name of "M/s. Invade Agro Limited Open Offer Escrow Account" ("Escrow Account").

The Manager to the Offer has been duly authorized by the Acquirer to operate and realize the value of Escrow Account in terms of the SEBI SAST Regulations.

Mr. Manish R. Bohra (Membership No. 058431, Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102,1st Floor Shradha Heights Telly Gully Cross Road Andheri (E), Mumbai-400 069, Maharashtra, India, (M) 9987030175, Mail : manish.b@mrbassociates.com vide Certificate dated May 30, 2025 certified that the Acquirer has sufficient resources to meet the fund requirements as required under the Open Offer in accordance with the SEBI SAST Regulations.

Based on the above and in the light of the Escrow Agreement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer's obligations through verifiable means in relation to the Open Offer in accordance with the SEBI SAST Regulations.

In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI SAST Regulations, prior to effecting such revision.

STATUTORY AND OTHER APPROVALS

As on the date of this DPS, no approval will be required from any bank / financial institution for the purpose of this Open Offer, to the best of the knowledge of the Acquirer, other than as may be required by the Sellers under the SPA.

As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no other statutory or governmental approvals required for the consummation of the SPA and the Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused, in terms of Regulation 23(1) of the SEBI SAST Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company, in accordance with Regulation 23(2) of SEBI SAST Regulations.

Public Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals of the Reserve Bank of India ("RBI") which have been obtained at the time of acquisition of Equity Shares of the Target Company, if any. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such Public Shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.

In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI SAST Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

There are no conditions stipulated in the SPA between the Acquirer and the Sellers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23(1)(c) of the SEBI SAST Regulations.

The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer, pursuant to Regulation 18(10) of SEBI SAST Regulations.

TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Public Announcement	Friday, 30 May, 2025
Publication of Detailed Public Statement in newspapers	Friday, 06 June, 2025
Last Date of Filing of Draft Letter of Offer with SEBI	Friday, 13 June, 2025
Last Date for public announcement of a competing offer	Friday, 27 June, 2025

Continue on Next Page....

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VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities 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.

(A) All the Public Shareholders of the Target Company holding the Equity Shares in dematerialized form or physical form, registered or unregistered are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholders holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.

(B) Public 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 LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. 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.

(C) 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.

(D) Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

(E) The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the registrar to the offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.

(F) The Open Offer will be implemented by the Acquirer through stock exchange mechanism as provided by BSE in the form of separate window ("**Acquisition Window**") as provided under the SEBI SAST Regulations and relevant SEBI circulars issued from time to time in this regard. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the ("**SEBI Master Circulars**").

(G) BSE Limited is the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirer has appointed Gretex Share Broking Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

(J) All Public Shareholders who desire to tender their shares under the Open Offer would have to intimate their respective stockbroker ("Selling Broker") during the normal trading hours of the secondary market during Tendering Period.

(K) A separate acquisition window will be provided by BSE Limited to facilitate placing of sell orders. The Selling Brokers can enter orders for dematerialized Equity Shares as well as physical Equity Shares.

(L) The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.

(M) In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above 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 (SAST) Regulations, 2011.

(N) The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).

(O) Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

(P) The Equity Shareholders will have to ensure that they keep a Demat Account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

(Q) It must be noted that detailed procedure for tendering the Equity Shares in the Offer will be mentioned in the Letter of Offer.

(A) The Acquirer accepts responsibility for the information contained in the P and in this DPS and also for the obligations of the Acquirer laid down in the SEBI SAST Regulations and subsequent amendments made thereof.

(B) Pursuant to Regulation 12 of the SEBI SAST Regulations, the Acquirer has appointed GreteX Corporate Services Limited, Mumbai as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirer.

(C) In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).

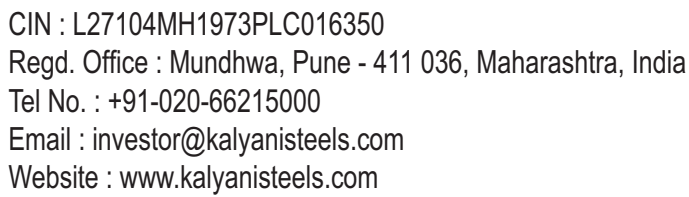
(D) The information pertaining to the Target Company in this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from public sources or provided by or relating to and confirmed by the Target Company which has not been independently verified by the Acquirer or the Manager to the Open Offer. The Acquirer and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.

(E) The Acquirer has appointed Adroit Corporate Services Private Limited as the Registrar to the Offer.

(G) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

GRETEX CORPORATE SERVICES LIMITED
(CIN No.: L74999MH2008PLC288128)
Office No. 13, 1st Floor, Bansilal Mansion, A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India
Tel. No.: 022 69308500; **Email :** info@gretexgroup.com; **Website :** www.gretexcorporate.com;
Contact Person : Mr. Arvind Harlaika

Date : June 06,2025

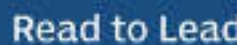


Transfer of Equity Shares of the Company to the Investor Education and Protection Fund (IEPF)

MUFU INTIME INDIA PRIVATE LTD. (Earlier known as Link Intime India Private Ltd.) Unit : Kalyani Steels Limited Block No.202, Akshay Complex, Near Ganesh Temple, off Dhule Patil Road, Pune – 411 001, Maharashtra Tel : +91-020-26160084 / 26161629 Email : iepf.shares@linkintime.co.in	The Secretarial Department KALYANI STEELS LIMITED Mundhwa, Pune – 411 036 Tel No.: +91-020-66215000 Email : investor@kalyanisteels.com Website : www.kalyanisteels.com
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Place : Pune
Date : June 5, 2025

IBBI/IPA-001/IP-P00031/2017-18/10115
Date: June 06, 2025 Authorisation of Assignment valid till June 30, 2026
Place: Mumbai huzefa.sitabkhan@gmail.com, cirp.eurotas@gmail.com



DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") AND REGULATION 31(A)(5) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Corporate Identification Number : L99999RJ1985PLC046460

Registered Office : House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota-324005, Kota, Rajasthan, India

Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in

Open Offer for acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) ("Offer Shares") of Chambal Breweries And Distilleries Limited ("Target Company" or "TC") representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by M/s. Invade Agro Limited ("Acquirer") pursuant to and in compliance with Regulation 4 read 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 Regulation 31(A)(5) Of Sebi (Listing Obligation And Disclosure Requirement) Regulations, 2015 as amended from time to time ("Open Offer" or "Offer").

This detailed public statement ("DPS") is being issued by Gretex Corporate Services Limited, ("the Manager to the Offer"), for and on behalf of the Acquirer to the public shareholders (as defined below) of the target company pursuant to and in compliance with Regulations 4 read with 13(4), 14(3), 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") along with Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, pursuant to the public announcement dated May 30, 2025 ("PA" or "Public Announcement") filed with BSE Limited ("BSE") herein after referred to as the "Stock Exchange", Securities and Exchange Board of India ("SEBI") & sent to the registered office of the TC in compliance with Regulations 14(1) & 14(2) of the SEBI SAST Regulations 2011.

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

"Acquirer" means M/s. Invade Agro Limited (represented by its Managing Director – Mrs. Meenal Shrirang Patwardhan)

"Equity Shares" or "Shares" means the fully paid-up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.

"Identified Date" means 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 Letter of Offer shall be sent.

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

"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;

"Public Shareholders" means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer in compliance with the SEBI SAST Regulations, other than: (i) the Acquirer, (ii) Sellers, (iii) persons acting in concert with the Acquirer, (iv) the parties to any underlying agreement including the current Promoter of the Target Company and persons deemed to be acting in concert with such parties.

"Sellers" means Mr. Bharat Jhamnani, Mr. Parasram Jhamnani, Mr. Vinod Jhamnani,

"Share Purchase Agreement" or "SPA" means the share purchase agreement dated Friday, May 30, 2025, executed between the acquirer and sellers, pursuant to which the Acquirer have agreed to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115 (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) from the Sellers.

"Working Day" means any working day of the SEBI.

Terms used but not defined herein shall have the same meaning as ascribed to them in the PA.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRER

I. M/s. Invade Agro Limited ("Acquirer")

- Name (Current name along with name changes in the past)** : The Company was originally incorporated on May 27, 2022, as a LLP in the name of "Invade Agro LLP" under the provisions of Limited Liability Partnership Act, 2008. Later on Company was converted from LLP to Unlisted Public Limited Company and consequently, the name of Company was changed to "M/s. Invade Agro Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on March 16, 2024, by the Registrar of Companies, Central Registration Centre.
- Nature of Company** : M/s. Invade Agro Limited having CIN: U47214MH2024PLC421550 is a unlisted public limited company incorporated under the provisions of the Companies Act, 2013 situated at A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India, having permanent account number AAHC15873P, and represented by its Manging Director – Mrs. Meenal Shrirang Patwardhan, residing at Azad Nagar, D-2, 503/504, Brahmand CHS, Ghodbunder Road, Thane-400 610, Maharashtra, India.
- Nature of business** : The Company engages in the business of trading, import, export, marketing, supplying, retailers, whole-sellers and dealing, online, offline marketing, suppliers, distributors of agro products, chillies, pepper, cloves, turmeric, vegetables, herbs and other food items, cereal products, beverages, tea, coffee, cocoa, seeds, fruits, vegetable, milk products, poultry, animal husbandry and products thereof, dairy, and dairy products, vegetable and edible oils, provisions of all kinds, pickles, chutney, masalas, mixtures, vinegars, ketchups, juices, squashes, jams, jellies, custard powder, powder (edible) drinks, beverages, gelatines, essences, ice creams, milk, preparations, table delicacies and other eatables, table delicacies, fast food, frozen foods and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, roti, pizza, papal, cakes, pastries, cookies, wafers, candoles, lemon drops, chocolate, chewing gum, to fees, lozenges, tinned, caned bottled products, milk cream, butter, butter scotch, sauce, ghee, cheese, condensed milk, milk powder, skimmed milk food, baby food, infant foods, milk products and milk preparation, soya milk products and preparation, soyabean based foods, protein foods, dietic products, health foods, cereal products, wheat lakes, poultry products, farm products, milk shakes, water ice products, yoghurt, mouth freshner, carbondioxide for beverages.
- Address** : A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India.
- Name of Group to which the Acquirer belongs** : The Acquire does not belong to any group.
- The Acquirer will form part of the Promoter Group of the Target Company, post the Open Offer.
- Name of shareholders of the Company:**
The Shareholders of the Company as on May 30, 2025 are as follows:

Sl. No.	Particulars	Shareholding as on 30-05-2025	
		Number of Equity Shares	Percentage Shareholding
(A) Promoters			
1.	Invade Grow Limited	80,14,034	19.44
2.	Meenal Shrirang Patwardhan	6,14,555	1.49
Total Promoters		86,28,589	20.93
(B) Public Shareholders		3,25,80,955	79.07
Total Shareholders (A + B)		4,12,09,544	100

- The Board of Directors of Acquirer comprises the following members:

Sl. No.	Name and Designation	DIN	Date of Appointment
1.	Meenal Shrirang Patwardhan (Managing Director)	09000788	16/03/2024
2.	Arney Sanjay Nimkar (Director)	10597462	20/04/2024
3.	Kumar Mahadeorao Masram(Director)	10671243	18/06/2024
4.	Trevor Valentine Dsouza(Director)	07047196	18/02/2025

- The key financial information of the Acquirer based on the audited financial statements a for the financial year ended March 31, 2024 and March 31, 2023 are as follows: (in ₹ except EPS)

Particulars	Audited Financial Statements for the Financial Year Ended March 31	
	2024	2023*
Total Revenue from operations	-	1,50,000
Profit After Tax (PAT) & exceptional items	19,37,413	(24,73,998)
Earnings Per Share (₹)	0.39	-
Net worth / Shareholder's Fund	24,37,410	-

- The financial figures for 2023 reflect the performance of the LLP.**
- If the Acquirer is a listed entlty, Stock Exchanges where its shares are listed** : Not applicable.
- Disclosures of relationship / interest, if any, of the Acquirer in the Target Company** : As on the date of this DPS, the Acquirer does not have any relationship / interest in the Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA. Further, the Acquirer does not hold any Equity Shares of the Target Company and does not belong to any group of the Target Company, however, it has agreed to buy 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company by way of the SPA. Consequent to the acquisition, the Acquirer will form part of the Promoter Group of the Target Company.
- The Net Worth as of March 31, 2025, stands at ₹ 30.96 Crores as certified by Mr. Manish R Bohra (Membership No. 058431), Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102, 1st Floor, Shraddha Heights Telly Gully Cross Road Andheri (E), Mumbai-400069, Maharashtra, India, Phone: (M) 9987030175, Mail : manish.b@mrbassociates.com. This certificate dated May 30, 2025, also confirms that the Acquirer has sufficient resources to meet the full obligations of the Offer.
- The "Acquirer" confirm that :
 - It has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
 - It has not been categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.
 - It has not been declared as a "fugitive economic offender" under Section 12 of the Fugitive Economic Offenders Act, 2018.
 - The Acquirer undertake that it will not sell the equity shares of the Target Company, if any acquired during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
 - There are no pending litigations pertaining to the securities market where they are made party to, as on the date of this DPS
 - The representative of Acquirer is not in the Board of Director of the Target Company.

(B) DETAILS OF SELLERS:

The details of the Sellers as per the SPA are set out below:

Sl. No.	Name of Sellers	Changes in the name in the past	Nature of Entity / Individual	Part of Promoter Group (Yes / No)	Name of the stock Exchange in India or abroad where listed (if applicable)	Details of shares held by the Sellers			
						Pre-Transaction		Post Transaction	
						Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
01.	Mr. Bharat Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan, India	Yes (Bharat)	Individual	Yes	Not Applicable	3,29,500 Equity Shares	4.40%	Nil	Nil
02.	Mr. Parasram Jhamnani residing at 627, Main road, Shashtri nagar, Dadabari Kota- 324009, Rajasthan.	No change in name	Individual	Yes	Not Applicable	5,63,639 Equity Shares	7.53%	Nil	Nil
03.	Mr. Vinod Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan	No change in name	Individual	Yes	Not Applicable	3,10,700* Equity Shares	4.15%	Nil	Nil

*Mr. Vinod Jhamnani is the beneficial owner of 10,700 equity shares currently held in the name of Ms. Jyoti Jhamnani. These shares are in the process of transmission to Mr. Vinod Jhamnani. Upon completion of the transmission process, Mr. Vinod Jhamnani will become the registered owner of the said shares.

Following the transmission, Mr. Vinod Jhamnani intends to sell these 10,700 equities shares along with the shares already held in his own name.

- Name of the group to which sellers belongs to** : The Sellers form part of the promoter group of the Target Company.
- In terms of the SPA, the Sellers has agreed to sell 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) representing 16.08% of Share Capital of the Target Company to the Acquirer. Post completion of the Open Offer, the Sellers ceases to be a shareholder and Promoters of the Target Company.
- The Sellers has not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

(C) DETAILS OF TARGET COMPANY-CHAMBAL BREWERIES AND DISTILLERIES LIMITED ("CBDL")

- The Target Company was originally incorporated on March 28, 1985, as a Public Limited Company in the name and style of "Pallicid Trades & Finance Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed from "Pallicid Trades & Finance Limited" to "Chambal Breweries and Distilleries Limited" and a fresh Certificate of Incorporation was issued on March 11, 1994, by the Registrar of Companies, Mumbai. The Corporate Identification Number of the Target Company is L99999RJ1985PLC046460.
- The registered office of the Target Company is presently situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, Rajasthan-324 005, India, Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in
- The Target Company is engaged in the business of -
 - Exporters, Importers, retailers, merchants, buyers, sellers, brokers, buying agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockists, agents, traders and suppliers of and dealers of all classes and kinds of all or any chemicals (organic and / or inorganic, fire or heavy, their mixtures and formulation) its intermediates, pesticides and insecticides of all kinds including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, yarn wool, silk, handicraft, flax, hemp; rayon nylon and other fibrous materials and manmade fibres, textile fabrics, ready-made garments, food grains, foot products vegetable products, iron, steel, cement, paper, paper board, news print, stray board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, malasses, plant and machinery, vehicles and other automobile pare parts, tractor and other agricultural implements, tyres, tubes, tyre cord sheets, rubber and rubber products plastic and plastic products, leather products, foot wear, hides, skins, metals and minerals and all other goods made thereof therefrom electricals, chemicals photographic, surgical and scientific equipments, instruments good and materials, cardials, drugs tanings, essence and pharmaceuticals, mineral and other water paints, pigments and varnishes. Compounds dye stuff, organic mineral intermediates, paint and colour grinders, oxygen, hydrogen, nitrogen, carbonic acid, acetylene dissolved or otherwise / and any other gases or any compounds or by products thereof engines, electropes, transformers, gas cylinders containers, compressors, welding machine and other apparatuses and machinery to be used for or in connection with the consumption gases directly or indirectly propertory articles of all kinds and for which generally to carry on business of merchants, traders, dealers, export house of any goods commodities and merchandise of any other description whatsoever as are incidental or conducive to the carrying on of all such business in India or abroad.
 - To carry on the business of financing in all its branches and in any moveable and immovable goods and property of any description and to carry on business as Mortgage Brokers, Financial Agents and to do all sorts of financing and guaranteeing business.
- As on date of this DPS, the authorized share capital of the Company is ₹ 10,00,00,000 (India Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) Equity Shares having face value of ₹ 10/- (Indian Rupees Ten only), and the total issued and paid-up share capital of the Company is ₹ 7,48,87,580 (Indian Rupees Seven Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred and Eighty only) divided into of 74,88,758 (Seventy Four Lakhs Eighty Eight Thousand Seven Hundred Fifty Eight only) Equity Shares of ₹ 10/- (Indian Rupees Ten only).
- Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE417N01011.
- The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE under Scrip Code of 512301 on BSE with effect from January 31, 1986.
- The Equity Shares of the Target Company are frequently traded on BSE (within the meaning of definition of "frequently traded shares" under Regulation 2(1)(j) of the SEBI SAST Regulations).
- As of the date of this DPS, (i) there are no partly paid up Equity Shares; or (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked-in Equity Shares of the Target Company; and (v) there are no shares against which depository receipts have been issued.
- The present Board of Directors and KMP of Target Company are as follows:

Sr.	Name of Director	DIN/PAN	Designation	Sr.	Name of Director	DIN/PAN	Designation
01.	Mr. Parasram Jhamnani	01266196	Managing Director	04	Ms. Rinku Goyal	10454843	Non-Executive Independent Director
02.	Ms. Amrita Modi	07761166	Non-executive Director	05.	Mr. Vinod Jhamnani	AFHPJ6345G	Chief Financial Officer
03.	Mr. Anmol Jindal	07618593	Non-Executive Independent Director	06	Mr. Lalit Modi	CBPPM2302D	Company Secretary

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- The key financial information of the Target Company based on the audited financial statements which has been audited by the Target Company’s erstwhile Statutory Auditors, M/s. VAG & Company, Chartered Accountants, Kota for the financial year ended March 31, 2022, March 31, 2023 and 2024, and by the Statutory Auditor Lokesh Maheshwari & Associates, Chartered Accountants the latest audited financial results for the financial year ended March 31, 2025 are as follows: (in ₹ except EPS)

Particulars	Audited Financial Results for the Financial year ended March 31, 2025*	Audited Financial Statements for the Financial Year Ended March 31		
		2024	2023	2022
Total Revenue from operations	-	-	-	-
Profit After Tax (PAT) & exceptional items	(8,32,000)	(2,46,74,726)	(3,73,4,058)	(5,51,903)
Earnings Per Share (₹)	(0.11)	(3.29)	(0.50)	(0.07)
Net worth / Shareholder's Fund	1,12,03,000	1,20,35,035	3,67,097.61	4,04,43,819.74

- 1) Key Financial information for the financial year ended March 31, 2025, has been extracted from the Company’s audited financial results as submitted to the Stock Exchanges.
2) Extracted from the annual report for the financial year ended March 31, 2024.
3) Extracted from the annual report for the financial year ended March 31, 2023.
4) Extracted from the annual report for the financial year ended March 31, 2022.

(D) DETAILS OF THE OFFER

- This Open Offer is a mandatory offer in compliance with Regulations 4 of SEBI SAST Regulations and Regulation 31(A)(5) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and of other applicable provisions pursuant to the execution of the Share Purchase Agreement for substantial acquisition of shares / voting rights of the Target Company.
 - The Acquirer has made this Open Offer to the Public Shareholders to acquire up to 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) constituting 26.00% of the Equity and Voting Share Capital of the Target Company (“Offer Size”) at a price of ₹ 6.00 (Indian Rupees Six Only) per Equity Share (“Offer Price”) aggregating to ₹ 1,16,82,462/- (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (assuming full acceptance) (“Maximum Consideration”), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI SAST Regulations, subject to terms and conditions set out in the Public Announcement (“PA”), and to be set out in this Detailed Public Statement (“DPS”) and the Letter of Offer (“LoF / Letter of Offer”) that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
 - To the best of knowledge and belief of the Acquirer, as on the date of this DPS, there are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this Open Offer, this Open Offer would be subject to the receipt of such other statutory approvals that may become applicable later.
 - This Offer is not a conditional Offer and not subject to any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI SAST Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
 - This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
 - The Manager to the Offer, Gretex Corporate Services Limited does not hold any Equity Shares in the Target Company as on the date of the PA and this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the closure of the Tendering Period.
 - In terms of Regulation 23 of the SEBI SAST Regulations, in the event, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirer 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 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.
 - The Acquirer have neither acquired nor been allotted any Equity Shares during the 52 weeks period prior to the date of PA. The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.
 - The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto and as mentioned in the articles of association of the Company, including all rights to dividend, bonus and rights offer declared thereof, and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
- (E) As on the date of the DPS, the Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company’s future policy for disposal of its assets, if any, for two years from the completion of Open Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI SAST Regulations.
- (F) As per Regulation 38 of SEBI LODR Regulations, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 (“SCRR”), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), the public shareholding in the Target Company will fall below 25% of Equity and Voting Share Capital, the Acquirer will ensure compliance with the minimum public shareholding requirements under Regulation 7(4) of SEBI SAST Regulations read with Rule 19A of SCRR in such manner and timelines prescribed under applicable law.

II. BACKGROUND TO THE OFFER

- (A) This Offer being made by the Acquirer, in compliance with Regulations 4 read with SEBI (SAST) Regulations, 2011 and Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, to the Public Shareholders of the Target Company, to acquire upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) (“Offer shares”) , representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital from the Public Shareholders of the Target Company (“Offer size”) at an offer price of Rs. 6.00 (Rupees Six only) per Equity shares (“Offer Price”) subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer (“LoF”) to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- (B) Further, pursuant to the Share Purchase Agreement dated May 30, 2025 (“SPA”) entered between Acquirer and Sellers, to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115/- (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) (“Sale Consideration”), from the Sellers, subject to and in accordance with the terms and conditions contained in the SPA.
- (C) The acquisition of Sale Shares will be undertaken through an off-market transfer.
- (D) The SPA may be terminated by : (a) mutual agreement between the Acquirer and the Sellers, recorded in writing; (b) the Sellers, if any of the Conditions Precedent (as defined under the SPA) for which the Acquirer is responsible, is not fulfilled within the timelines set out under the SPA; (c) by the Acquirer, upon issue of any order or direction or ruling or circular or notification or similar document by any Governmental Authority (as defined under the SPA) restricting in any manner the completion of the Transaction (as defined under the SPA) or the Offer; (d) by the Acquirer, if any of the Conditions Precedent (as defined under the SPA) for which the Sellers is responsible, is not fulfilled on or prior to the expiry of the Offer Period; or (e) by the Acquirer, in the case of non-compliance by the Sellers, or the Sellers, in the case of non-compliance by the Acquirer, of their respective closing obligations as set out in Schedule 4 of the SPA.
- (E) The offer price is payable in cash by the Acquirer in accordance with the provision of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that it will be dispatched to the public shareholder in accordance with the provision of SEBI (SAST) Regulation, 2011.
- (F) As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer is published. A copy of the above shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing Offer.
- (G) The primary objective of the Acquirer for the above-mentioned acquisition is to take control of the Target Company and be classified as Promoter in accordance with the provisions of Regulation 31A of the SEBI LODR Regulations.
- (H) As on the date of the DPS, the Acquirer intends to continue the existing line of business of the Target Company by doing reverse merger with the target company in future and does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business or may also diversify into other businesses with prior consent of the shareholders and in accordance with the provisions of Companies Act, 2013, memorandum and articles of association of the Target Company and other applicable laws.

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Particulars	Acquirer		Total	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
Shareholding before PA i.e. May 30, 2025	Nil	Nil	Nil	Nil
Shareholding proposed to be acquired through SPA dated May 30, 2025	12,03,839	16.08	12,03,839	16.08
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Shares to be acquired in the open offer (assuming full acceptance)*	19,47,077	26.00	19,47,077	26.00
Post Offer Shareholding (assuming full acceptance, as on 10th working day after closing of tendering period)	31,50,916	42.08	31,50,916	42.08

*Assuming all the Offer Shares are accepted in the Open Offer. The Acquirer reserves the right to alter the quantity or ratio of acquisition of equity shares amongst themselves based on actual shares tendered in the Open Offer.

IV. OFFER PRICE

- (A) The Equity Shares of the Target Company are listed on BSE, under scrip code “512301”. The ISIN of Equity Shares of Target Company is INE417N01011.
- (B) The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (May 2024 to April 2025) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	13,19,507	74,88,758	17.62

(Source: www.bseindia.com)

- (C) Based on the information available on the website of BSE, the Equity Shares of the Target Company are frequently traded on BSE (within the meaning of Regulation 2(1)(i) of the SEBI SAST Regulations).

- (D) The Offer Price has been determined considering the parameters in terms of Regulation 8(2) of the SEBI SAST Regulations, being the highest of:

(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPA.	₹ 5.50
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the 52 (fifty-two) weeks immediately preceding the date of the PA.	Not applicable*
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the 26 (twenty-six) weeks immediately preceding the date of the PA.	Not applicable*
(d)	The volume-weighted average market price of such shares for a period of 60 (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 are recorded during such period, provided such shares are frequently traded.	₹ 5.20
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer 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*
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI SAST Regulations, if applicable.	Not applicable*

* Notes: (1) Not applicable as no acquisitions were made by the Acquirer, during the 52 (fifty-two) weeks or 26 (twenty-six) weeks immediately preceding the date of the PA. (2) Not applicable as the Equity Shares are frequently traded. (3) Not applicable since the acquisition is not an indirect acquisition. In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹6.00/- (Rupees Six only) per fully paid-up Equity Share is justified in terms of Regulation 8(2) of the SEBI SAST Regulations.

- (E) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations.
- (F) As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall, in accordance with Regulation 18(5) of SEBI SAST Regulations, (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.
- (G) If there is any revision in the offer price on account of future purchases / competing offers, it will be done up to the period prior to 3 (three) Working Days before the date of commencement of the Tendering Period would be notified to the shareholders.
- (H) If the Acquirer acquires Equity Shares during the period of twenty-six weeks after the closure of 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 Equity Shares have been accepted in this Open Offer within sixty days from the date of such acquisition, pursuant to Regulation 8(10) of SEBI SAST Regulations. 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 or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares in any form.

V. FINANCIAL ARRANGEMENTS

- (A) The total funding requirement for the Open Offer (assuming full acceptances) i. e. for the acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten Only) from the Public Shareholders at Offer Price of ₹ 6.00 (Rupees Six only) per Equity Share aggregates to ₹ 1,16,82,462/- (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (the “Offer Consideration”).
- (B) The Acquirer has adequate financial resources to meet its obligations under the SEBI SAST Regulations for the purposes of the Open Offer.
- (C) In terms of Regulation 17(1) of the SEBI SAST Regulations, the Acquirer and Manager to the Offer have entered into as escrow agreement dated May 30, 2025 with Axis Bank Limited (“Escrow Agreement”) and had opened an escrow account under the name of “M/s. Invade Agro Limited Open Offer Escrow Account” (“Escrow Account”).
- (D) The Manager to the Offer has been duly authorized by the Acquirer to operate and realize the value of Escrow Account in terms of the SEBI SAST Regulations.
- (E) Mr. Manish R. Bohra (Membership No. 058431, Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102,1st Floor Shradhdha Heights Telly Gully Cross Road Andheri (E), Mumbai-400 069, Maharashtra, India, (M) 9987030175, Mail : manish.b@mrassociaates.com vide Certificate dated May 30, 2025 certified that the Acquirer has sufficient resources to meet the fund requirements as required under the Open Offer in accordance with the SEBI SAST Regulations.
- (F) Based on the above and in the light of the Escrow Agreement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer’s obligations through verifiable means in relation to the Open Offer in accordance with the SEBI SAST Regulations.
- (G) In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI SAST Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

- (A) As on the date of this DPS, no approval will be required from any bank / financial institution for the purpose of this Open Offer, to the best of the knowledge of the Acquirer, other than as may be required by the Sellers under the SPA.
- (B) As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no other statutory or governmental approvals required for the consummation of the SPA and the Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused, in terms of Regulation 23(1) of the SEBI SAST Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company, in accordance with Regulation 23(2) of SEBI SAST Regulations.
- (C) Public Shareholders of the Target Company who are either non-resident Indians (“NRIs”) or overseas corporate bodies (“OCBs”) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals of the Reserve Bank of India (“RBI”) which have been obtained at the time of acquisition of Equity Shares of the Target Company, if any. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such Public Shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.
- (D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI SAST Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.
- (E) There are no conditions stipulated in the SPA between the Acquirer and the Sellers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23(1)(c) of the SEBI SAST Regulations.
- (F) The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer, pursuant to Regulation 18(10) of SEBI SAST Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Public Announcement	Friday, 30 May, 2025
Publication of Detailed Public Statement in newspapers	Friday, 06 June, 2025
Last Date of Filing of Draft Letter of Offer with SEBI	Friday, 13 June, 2025
Last Date for public announcement of a competing offer	Friday, 27 June, 2025

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DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED, (“SEBI (SAST) REGULATIONS, 2011”) AND REGULATION 31(A)(5) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Corporate Identification Number : L99999RJ1985PLC046460

Registered Office : House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota-324005, Kota, Rajasthan, India

Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in

Open Offer for acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) (“**Offer Shares**”) of Chambal Breweries And Distilleries Limited (“**Target Company**” or “**TC**”) representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by M/s. Invade Agro Limited (“**Acquirer**”) pursuant to and in compliance with Regulation 4 read 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 Regulation 31(A)(5) Of Sebi (Listing Obligation And Disclosure Requirement) Regulations, 2015 as amended from time to time (“**Open Offer**” or “**Offer**”).

This detailed public statement (“**DPS**”) is being issued by Gretex Corporate Services Limited, (“**the Manager to the Offer**”), for and on behalf of the Acquirer to the public shareholders (as defined below) of the target company pursuant to and in compliance with Regulations 4 read with 13(4), 14(3), 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI SAST Regulations**”) along with Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, pursuant to the public announcement dated May 30, 2025 (“**PA**” or “**Public Announcement**”) filed with BSE Limited (“**BSE**”) herein after referred to as the “**Stock Exchange**”, Securities and Exchange Board of India (“**SEBI**”) & sent to the registered office of the TC in compliance with Regulations 14(1) & 14(2) of the SEBI SAST Regulations 2011.

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

“**Acquirer**” means M/s. Invade Agro Limited (represented by its Managing Director – Mrs. Meenal Shrirang Patwardhan)

“**Equity Shares**” or “**Shares**” means the fully paid-up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.

“**Identified Date**” means 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 Letter of Offer shall be sent.

“**Offer Period**” has the same meaning as ascribed to it in the SEBI SAST Regulations.

“**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;

“**Public Shareholders**” means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer in compliance with the SEBI SAST Regulations, other than: (i) the Acquirer, (ii) Sellers, (iii) persons acting in concert with the Acquirer, (iv) the parties to any underlying agreement including the current Promoter of the Target Company and persons deemed to be acting in concert with such parties.

“**Sellers**” means Mr. Bharat Jhamnani, Mr. Parasram Jhamnani, Mr. Vinod Jhamnani,

“**Share Purchase Agreement**” or “**SPA**” means the share purchase agreement dated Friday, May 30, 2025, executed between the acquirer and sellers, pursuant to which the Acquirer have agreed to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115 (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) from the Sellers.

“**Working Day**” means any working day of the SEBI.

Terms used but not defined herein shall have the same meaning as ascribed to them in the PA.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRER

i. M/s. Invade Agro Limited (“**Acquirer**”)

- Name (Current name along with name changes in the past)** : The Company was originally incorporated on May 27, 2022, as a LLP in the name of "Invade Agro LLP" under the provisions of Limited Liability Partnership Act, 2008. Later on Company was converted from LLP to Unlisted Public Limited Company and consequently, the name of Company was changed to "M/s. Invade Agro Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on March 16, 2024, by the Registrar of Companies, Central Registration Centre.
- Nature of Company** : M/s. Invade Agro Limited having CIN: U47214MH2024PLC421550 is a unlisted public limited company incorporated under the provisions of the Companies Act, 2013 situated at A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India, having permanent account number AAHCIS5873P, and represented by its Manging Director – Mrs. Meenal Shrirang Patwardhan, residing at Azad Nagar, D-2, 503/504, Brahmand CHS, Ghodbunder Road, Thane-400 610, Maharashtra, India.
- Nature of business** : The Company engages in the business of trading, import, export, marketing, supplying, retailers, whole-sellers and dealing, online, offline marketing, suppliers, distributors of agro products, chillies, pepper, cloves, turmeric, vegetables, herbs and other food items, cereal products, beverages: tea, coffee, cocoa, seeds, fruits, vegetable, milk products, poultry, animal husbandry and products thereof, dairy, and dairy products, vegetable and edible oils, provisions of all kinds, pickles, chutney, masalas, mixtures, vinegars, ketchups, juices, squashes, jams, jellies, custard powder, powder (edible) drinks, beverages, gelatines, essences, ice creams, milk, preparations, table delicacies and other eatables, table delicacies, fast food, frozen foods and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, roti, pizza, papal, cakes, pastries, cookies, wafers, candoles, lemon drops, chocolate, chewing gum, to fees, lozenges, tinned, caned bottled products, milk cream, butter, butter scotch, sauce, ghee, cheese, condensed milk, milk powder, skimmed milk food, baby food, infant foods, milk products and milk preparation, soya milk products and preparation, soyabean based foods, protein foods, dietetic products, health foods, cereal products, wheat lakes, poultry products, farm products, milk shakes, water ice products, yoghurt, mouth freshner, carbondioxide for beverages.
- Address** : A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India.
- Name of Group to which the Acquirer belongs** : The Acquire does not belong to any group.
- The Acquirer will form part of the Promoter Group of the Target Company, post the Open Offer.
- Name of shareholders of the Company:**
The Shareholders of the Company as on May 30, 2025 are as follows:

Sl. No.	Particulars	Shareholding as on 30-05-2025	
		Number of Equity Shares	Percentage Shareholding
(A) Promoters			
1.	Invade Grow Limited	80,14,034	19.44
2.	Meenal Shrirang Patwardhan	6,14,555	1.49
Total Promoters		86,28,589	20.93
(B) Public Shareholders		3,25,80,955	79.07
Total Shareholders (A+B)		4,12,09,544	100

- The Board of Directors of Acquirer comprises the following members:

Sl. No.	Name and Designation	DIN	Date of Appointment
1.	Meenal Shrirang Patwardhan (Managing Director)	09000788	16/03/2024
2.	Amey Sanjay Nimkar (Director)	10597462	20/04/2024
3.	Kumar Mahadeorao Masram(Director)	10671243	18/06/2024
4.	Trevor Valentine Dsouza(Director)	07047196	18/02/2025

- The key financial information of the Acquirer based on the audited financial statements a for the financial year ended March 31, 2024 and March 31, 2023 are as follows:

(in ₹ except EPS)

Particulars	Audited Financial Statements for the Financial Year Ended March 31	
	2024	2023*
Total Revenue from operations	-	1,50,000
Profit After Tax (PAT) & exceptional items	19,37,413	(24,73,998)
Earnings Per Share (₹)	0.39	-
Net worth / Shareholder's Fund	24,37,410	-

- * The financial figures for 2023 reflect the performance of the LLP.
- If the Acquirer is a listed entity, Stock Exchanges where its shares are listed : Not applicable.
- Disclosures of relationship / interest, if any, of the Acquirer in the Target Company** : As on the date of this DPS, the Acquirer does not have any relationship / interest in the Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA. Further, the Acquirer does not hold any Equity Shares of the Target Company and does not belong to any group of the Target Company, however, it has agreed to buy 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company by way of the SPA. Consequent to the acquisition, the Acquirer will form part of the Promoter Group of the Target Company.
- The Net Worth as of March 31, 2025, stands at ₹ 30.96 Crores as certified by Mr. Manish R Bohra (Membership No. 058431), Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102, 1st Floor, Shradhdha Heights Telly Gully Cross Road Andheri (E), Mumbai-400069, Maharashtra, India, Phone: (M) 9987030175, Mail : manish.b@mrassocates.com. This certificate dated May 30, 2025, also confirms that the Acquirer has sufficient resources to meet the full obligations of the Offer.
- The “Acquirer” confirm that :
 - It has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended (“SEBI Act”) or under any other regulation made under the SEBI Act.
 - It has not been categorized as a “willful defaulter” in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.
 - It has not been declared as a “fugitive economic offender” under Section 12 of the Fugitive Economic Offenders Act, 2018.
 - The Acquirer undertake that it will not sell the equity shares of the Target Company, if any acquired during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
 - There are no pending litigations pertaining to the securities market where they are made party to, as on the date of this DPS
 - The representative of Acquirer is not in the Board of Director of the Target Company.

(B) DETAILS OF SELLERS:

The details of the Sellers as per the SPA are set out below:

Sl. No.	Name of Sellers	Changes in the name in the past	Nature of Entity / Individual	Part of Promoter Group (Yes / No)	Name of the stock Exchange in India or abroad where listed (if applicable)	Details of shares held by the Sellers			
						Pre-Transaction		Post Transaction	
						Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
01.	Mr. Bharat Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan, India	Yes (Bharat)	Individual	Yes	Not Applicable	3,29,500 Equity Shares	4.40%	Nil	Nil
02.	Mr. Parasram Jhamnani residing at 627, Main road, Shashtri nagar, Dadabari Kota- 324009, Rajasthan.	No change in name	Individual	Yes	Not Applicable	5,63,639 Equity Shares	7.53%	Nil	Nil
03.	Mr. Vinod Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan	No change in name	Individual	Yes	Not Applicable	3,10,700* Equity Shares	4.15%	Nil	Nil

*Mr. Vinod Jhamnani is the beneficial owner of 10,700 equity shares currently held in the name of Ms. Jyoti Jhamnani. These shares are in the process of transmission to Mr. Vinod Jhamnani. Upon completion of the transmission process, Mr. Vinod Jhamnani will become the registered owner of the said shares.

Following the transmission, Mr. Vinod Jhamnani intends to sell these 10,700 equities shares along with the shares already held in his own name.

- Name of the group to which sellers belongs to** : The Sellers form part of the promoter group of the Target Company.
- In terms of the SPA, the Sellers has agreed to sell 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) representing 16.08% of Share Capital of the Target Company to the Acquirer. Post completion of the Open Offer, the Sellers ceases to be a shareholder and Promoters of the Target Company.
- The Sellers has not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

(C) DETAILS OF TARGET COMPANY-CHAMBAL BREWERIES AND DISTILLERIES LIMITED (“**CBOL**”)

- The Target Company was originally incorporated on March 28, 1985, as a Public Limited company in the name and style of “Pallicid Trades & Finance Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed from “Pallicid Trades & Finance Limited” to “Chambal Breweries and Distilleries Limited” and a fresh Certificate of Incorporation was issued on March 11, 1994, by the Registrar of Companies, Mumbai. The Corporate Identification Number of the Target Company is L99999RJ1985PLC046460.
- The registered office of the Target Company is presently situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, Rajasthan-324 005, India, Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in
- The Target Company is engaged in the business of -
 - Exporters, Importers, retailers, merchants, buyers, sellers, brokers, buying agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockists, agents, traders and suppliers of and dealers of all classes and kinds of all or any chemicals (organic and / or inorganic, fire or heavy, their mixtures and formulation) its intermediaties, pesticides and insecticides of all kinds including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, yarn wool, silk, handicraft, flax, hemp; rayon nylon and other fibrous materials and manmade fibres, textile fabrics, ready-made garments, food grains, foot products vegetable products, iron, steel, cement, paper, paper board, news print, stray board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, malasses, plant and machinery, vehicles and other automobile pare parts, tractor and other agricultural implements, tyres, tubes, tyre cord sheets, rubber and rubber products plastic and plastic products, leather products, foot wear, hides, skins, metals and minerals and all other goods made thereof therefrom electricals, chemicals photographic, surgical and scientific equipments, instruments good and materials, cardials, drugs tanings, essence and pharmaceuticals, mineral and other water paints, pigments and varnishes. Compounds dye stuff, organic mineral intermediates, paint and colour grinders, oxygen, hydrogen, nitrogen, carbonic acid, acetylene dissolved or otherwise / and any other gases or any compounds or by products thereof engines, electropes, transformers, gas cylinders containers, compressors, welding machine and other apparatuses and machinery to be used for or in connection with the consumption gases directly or indirectly proprierty articles of all kinds and for which generally to carry on business of merchants, traders, dealers, export house of any goods commodities and merchandise of any other description whatsoever as are incidental or conducive to the carrying on of all such business in India or abroad.
 - To carry on the business of financing in all its branches and in any moveable and immovable goods and property of any description and to carry on business as Mortgage Brokers, Financial Agents and to do all sorts of financing and guaranteeing business.
- As on date of this DPS, the authorized share capital of the Company is ₹ 10,00,00,000 (India Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) Equity Shares having face value of ₹ 10/- (Indian Rupees Ten only), and the total issued and paid-up share capital of the Company is ₹ 7,48,87,580 (Indian Rupees Seven Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred and Eighty only) divided into of 74,88,758 (Seventy Four Lakhs Eighty Eight Thousand Seven Hundred Fifty Eight only) Equity Shares of ₹ 10/- (Indian Rupees Ten only).
- Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE417N01011.
- The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE under Scrip Code of 512301 on BSE with effect from January 31, 1986.
- The Equity Shares of the Target Company are frequently traded on BSE (within the meaning of definition of “frequently traded shares” under Regulation 2(1)(i) of the SEBI SAST Regulations).
- As of the date of this DPS, (i) there are no partly paid up Equity Shares; or (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked-in Equity Shares of the Target Company; and (v) there are no shares against which depository receipts have been issued.
- The present Board of Directors and KMP of Target Company are as follows:

Sr.	Name of Director	DIN/PAN	Designation	Sr.	Name of Director	DIN/PAN	Designation
01.	Mr. Parasram Jhamnani	01266196	Managing Director	04	Ms. Rinku Goyal	10454843	Non-Executive Independent Director
02.	Ms. Amrita Modi	07761166	Non-executive Director	05.	Mr. Vinod Jhamnani	AFHPJ6345G	Chief Financial Officer
03.	Mr. Anmol Jindal	07618593	Non-Executive Independent Director	06	Mr. Lalit Modi	CBPPM2302D	Company Secretary

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• The key financial information of the Target Company based on the audited financial statements which has been audited by the Target Company's erstwhile Statutory Auditors, M/s. VAG & Company, Chartered Accountants, Kota for the financial year ended March 31, 2022, March 31, 2023 and 2024, and by the Statutory Auditor Lokesh Maheshwari & Associates, Chartered Accountants the latest audited financial results for the financial year ended March 31, 2025 are as follows: (in ₹ except EPS)

- 1) Key Financial information for the financial year ended March 31, 2025, has been extracted from the Company's audited financial results as submitted to the Stock Exchanges.
- 2) Extracted from the annual report for the financial year ended March 31, 2024.
- 3) Extracted from the annual report for the financial year ended March 31, 2023.
- 4) Extracted from the annual report for the financial year ended March 31, 2022.

This Open Offer is a mandatory offer in compliance with Regulations 4 of SEBI SAST Regulations and Regulation 31(A)(5) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and of other applicable provisions pursuant to the execution of the Share Purchase Agreement for the substantial acquisition of shares / voting rights of the Target Company.

- The Acquirer has made this Open Offer to the Public Shareholders to acquire up to 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) constituting 26.00% of the Equity and Voting Share Capital of the Target Company ("**Offer Size**") at a price of **₹ 6.00** (Indian Rupees Six only) per Equity Share ("**Offer Price**") aggregating to **₹ 1,16,82,462/-** (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (assuming full acceptance) ("**Maximum Consideration**"), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI SAST Regulations, subject to terms and conditions set out in the Public Announcement ("**PA**"), and to be set out in this Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF / Letter of Offer**") that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- To the best of knowledge and belief of the Acquirer, as on the date of this DPS, there are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this Open Offer, this Open Offer would be subject to the receipt of such other statutory approvals that may become applicable later.
- This Offer is not a conditional Offer and not subject to any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI SAST Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
- The Manager to the Offer, Gretex Corporate Services Limited does not hold any Equity Shares in the Target Company as on the date of the PA and this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the closure of the Tendering Period.
- In terms of Regulation 23 of the SEBI SAST Regulations, in the event, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirer 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 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.
- The Acquirer have neither acquired nor been allotted any Equity Shares during the 52 weeks period prior to the date of PA. The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.
- The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto and as mentioned in the articles of association of the Company, including all rights to dividend, bonus and rights offer declared thereof, and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

(F) As per Regulation 38 of SEBI LODR Regulations, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("**SCRR**"), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), the public shareholding in the Target Company will fall below 25% of Equity and Voting Share Capital, the Acquirer will ensure compliance with the minimum public shareholding requirements under Regulation 7(4) of SEBI SAST Regulations read with Rule 19A of SCRR in such manner and timelines prescribed under applicable law.

(H) As on the date of the DPS, the Acquirer intends to continue the existing line of business of the Target Company by doing reverse merger with the target company in future and does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business or may also diversify into other businesses with prior consent of the shareholders and in accordance with the provisions of Companies Act, 2013, memorandum and articles of association of the Target Company and other applicable laws.

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

**Assuming all the Offer Shares are accepted in the Open Offer. The Acquirer reserves the right to alter the quantity or ratio of acquisition of equity shares amongst themselves based on actual shares tendered in the Open Offer.*

(B) The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (May 2024 to April 2025) is as given below:-

(Source: www.bseindia.com)

(D) The Offer Price has been determined considering the parameters in terms of Regulation 8(2) of the SEBI SAST Regulations, being the highest of

* Notes: (1) Not applicable as no acquisitions were made by the Acquirer, during the 52 (fifty-two) weeks or 26 (twenty-six) weeks immediately preceding the date of the PA. (2) Not applicable as the Equity Shares are frequently traded. (3) Not applicable since the acquisition is not an indirect acquisition. In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹6.00/- (Rupees Six only) per fully paid-up Equity Share is justified in terms of Regulation 8(2) of the SEBI SAST Regulations.

(E) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) 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 up to the period prior to 3 (three) Working Days before the date of commencement of the Tendering Period would be notified to the shareholders

V. FINANCIAL ARRANGEMENTS

(B) The Acquirer has adequate financial resources to meet its obligations under the SEBI SAST Regulations for the purposes of the Open Offer.

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

(F) Based on the above and in the light of the Escrow Agreement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer's obligations through verifiable means in relation to the Open Offer in accordance with the SEBI SAST Regulations

(G) In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI SAST Regulations, prior to effecting such revision.

(A) As on the date of this DPS, no approval will be required from any bank / financial institution for the purpose of this Open Offer, to the best of the knowledge of the Acquirer, other than as may be required by the Sellers under the SPA.

(D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI SAST Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

(E) There are no conditions stipulated in the SPA between the Acquirer and the Sellers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23(1)(c) of the SEBI SAST Regulations.

(F) The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer, pursuant to Regulation 18(10) of SEBI SAST Regulations.

Major Activities	Schedule
Public Announcement	Friday, 30 May, 2025
Publication of Detailed Public Statement in newspapers	Friday, 06 June, 2025
Last Date of Filing of Draft Letter of Offer with SEBI	Friday, 13 June, 2025
Last Date for public announcement of a competing offer	Friday, 27 June, 2025

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DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011, AS AMENDED, (“SEBI (SAST) REGULATIONS, 2011”) AND REGULATION 31(A)(5) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Corporate Identification Number : L99999RJ1985PLC046460

Registered Office : House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota-324005, Kota, Rajasthan, India

Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in

Open Offer for acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00/- each (Indian Rupees Ten) (“Offer Shares”) of Chambal Breweries And Distilleries Limited (“Target Company” or “TC”) representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by M/s. Invade Agro Limited (“Acquirer”) pursuant to and in compliance with Regulation 4 read 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 Regulation 31(A)(5) Of Sebi (Listing Obligation And Disclosure Requirement) Regulations, 2015 as amended from time to time (“Open Offer” or “Offer”).

This detailed public statement (“DPS”) is being issued by Gretex Corporate Services Limited, (“the Manager to the Offer”), for and on behalf of the Acquirer to the public shareholders (as defined below) of the target company pursuant to and in compliance with Regulations 4 read with 13(4), 14(3), 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI SAST Regulations”) along with Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, pursuant to the public announcement dated May 30, 2025 (“PA” or “Public Announcement”) filed with BSE Limited (“BSE”) herein after referred to as the “Stock Exchange”, Securities and Exchange Board of India (“SEBI”) & sent to the registered office of the TC in compliance with Regulations 14(1) & 14(2) of the SEBI SAST Regulations 2011.

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

“Acquirer” means M/s. Invade Agro Limited (represented by its Managing Director – Mrs. Meenal Shrirang Patwardhan)

“Equity Shares” or “Shares” means the fully paid-up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.

“Identified Date” means 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 Letter of Offer shall be sent.

“Offer Period” has the same meaning as ascribed to it in the SEBI SAST Regulations.

“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;

“Public Shareholders” means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer in compliance with the SEBI SAST Regulations, other than: (i) the Acquirer, (ii) Sellers, (iii) persons acting in concert with the Acquirer, (iv) the parties to any underlying agreement including the current Promoter of the Target Company and persons deemed to be acting in concert with such parties.

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“Share Purchase Agreement” or “SPA” means the share purchase agreement dated Friday, May 30, 2025, executed between the acquirer and sellers, pursuant to which the Acquirer have agreed to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115 (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) from the Sellers.

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Terms used but not defined herein shall have the same meaning as ascribed to them in the PA.

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i. M/s. Invade Agro Limited (“Acquirer”)

- Name (Current name along with name changes in the past)** : The Company was originally incorporated on May 27, 2022, as a LLP in the name of “Invade Agro LLP” under the provisions of Limited Liability Partnership Act, 2008. Later on Company was converted from LLP to Unlisted Public Limited Company and consequently, the name of Company was changed to “M/s. Invade Agro Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on March 16, 2024, by the Registrar of Companies, Central Registration Centre.
- Nature of Company** : M/s. Invade Agro Limited having CIN: U47214MH2024PLC421550 is a unlisted public limited company incorporated under the provisions of the Companies Act, 2013 situated at A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India, having permanent account number AAHCI5873P and represented by its Manging Director – Mrs. Meenal Shrirang Patwardhan, residing at Azad Nagar, D-2, 503/504, Brahmand CHS, Ghodbunder Road, Thane-400 610, Maharashtra, India.
- Nature of business** : The Company engages in the business of trading, import, export, marketing, supplying, retailers, whole-sellers and dealing, online, offline marketing, suppliers, distributors of agro products, chillies, pepper, cloves, turmeric, vegetables, herbs and other food items, cereal products, beverages, tea, coffee, cocoa, seeds, fruits, vegetable, milk products, poultry, animal husbandry and products thereof, dairy, and dairy products, vegetable and edible oils, provisions of all kinds, pickles, chutney, masalas, mixtures, vinegars, ketchups, juices, squashes, jams, jellies, custard powder, powder (edible) drinks, beverages, gelatines, essences, ice creams, milk, preparations, table delicacies and other eatables, table delicacies, fast food, frozen foods and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, roti, pizza, papal, cakes, pastries, cookies, wafers, candoles, lemon drops, chocolate, chewing gum, to fees, lozenges, tinned, caned bottled products, milk cream, butter, butter scotch, sauce, ghee, cheese, condensed milk, milk powder, skimmed milk food, baby food, infant foods, milk products and milk preparation, soya milk products and preparation, soyabean based foods, protein foods, dietic products, health foods, cereal products, wheat lakes, poultry products, farm products, milk shakes, water ice products, yoghurt, mouth fresher, carbondioxide for beverages.
- Address** : A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Maharashtra-400 604, India.
- Name of Group to which the Acquirer belongs** : The Acquire does not belong to any group.
- The Acquirer will form part of the Promoter Group of the Target Company, post the Open Offer.
- Name of shareholders of the Company:**
The Shareholders of the Company as on May 30, 2025 are as follows:

Sl. No.	Particulars	Shareholding as on 30-05-2025	
		Number of Equity Shares	Percentage Shareholding
(A) Promoters			
1.	Invade Grow Limited	80,14,034	19.44
2.	Meenal Shrirang Patwardhan	6,14,555	1.49
Total Promoters		86,28,589	20.93
(B) Public Shareholders		3,25,80,955	79.07
Total Shareholders (A+B)		4,12,09,544	100

- The Board of Directors of Acquirer comprises the following members:

Sl. No.	Name and Designation	DIN	Date of Appointment
1.	Meenal Shrirang Patwardhan (Managing Director)	09000788	16/03/2024
2.	Amey Sanjay Nimkar (Director)	10597462	20/04/2024
3.	Kumar Mahadeorao Masram(Director)	10671243	18/06/2024
4.	Trevor Valentine Dsouza(Director)	07047196	18/02/2025

- The key financial information of the Acquirer based on the audited financial statements a for the financial year ended March 31, 2024 and March 31, 2023 are as follows:

(in ₹ except EPS)

Particulars	Audited Financial Statements for the Financial Year Ended March 31	
	2024	2023*
Total Revenue from operations	-	1,50,000
Profit After Tax (PAT) & exceptional items	19,37,413	(24,73,998)
Earnings Per Share (₹)	0.39	-
Net worth / Shareholder's Fund	24,37,410	-

- The financial figures for 2023 reflect the performance of the LLP.**
- If the Acquirer is a listed entity, Stock Exchanges where its shares are listed** : Not applicable.
- Disclosures of relationship / interest, if any, of the Acquirer in the Target Company** : As on the date of this DPS, the Acquirer does not have any relationship / interest in the Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA. Further, the Acquirer does not hold any Equity Shares of the Target Company and does not belong to any group of the Target Company, however, it has agreed to buy 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company by way of the SPA. Consequent to the acquisition, the Acquirer will form part of the Promoter Group of the Target Company.
- The Net Worth as of March 31, 2025, stands at ₹ 30.96 Crores as certified by Mr. Manish R Bohra (Membership No. 058431), Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102, 1st Floor, Shradha Heights Telly Gully Cross Road Andheri (E), Mumbai-400069, Maharashtra, India, Phone: (M) 9987030175, Mail : manish.b@mrbassociates.com. This certificate dated May 30, 2025, also confirms that the Acquirer has sufficient resources to meet the full obligations of the Offer.
- The “Acquirer” confirm that :
 - It has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended (“SEBI Act”) or under any other regulation made under the SEBI Act.
 - It has not been categorized as a “willful defaulter” in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011.
 - It has not been declared as a “fugitive economic offender” under Section 12 of the Fugitive Economic Offenders Act, 2018.
 - The Acquirer undertake that it will not sell the equity shares of the Target Company, if any acquired during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
 - There are no pending litigations pertaining to the securities market where they are made party to, as on the date of this DPS
 - The representative of Acquirer is not in the Board of Director of the Target Company.

(B) DETAILS OF SELLERS:

The details of the Sellers as per the SPA are set out below:

Sl. No.	Name of Sellers	Changes in the name in the past	Nature of Entity / Individual	Part of Promoter Group (Yes / No)	Name of the stock Exchange in India or abroad where listed (if applicable)	Details of shares held by the Sellers			
						Pre-Transaction		Post Transaction	
						Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
01.	Mr. Bharat Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan, India	Yes (Bharat)	Individual	Yes	Not Applicable	3,29,500 Equity Shares	4.40%	Nil	Nil
02.	Mr. Parasram Jhamnani residing at 627, Main road, Shashtri nagar, Dadabari Kota- 324009, Rajasthan.	No change in name	Individual	Yes	Not Applicable	5,63,639 Equity Shares	7.53%	Nil	Nil
03.	Mr. Vinod Jhamnani residing at 627, Shashtri Nagar, Dadabari Kota- 324009, Rajasthan	No change in name	Individual	Yes	Not Applicable	3,10,700* Equity Shares	4.15%	Nil	Nil

*Mr. Vinod Jhamnani is the beneficial owner of 10,700 equity shares currently held in the name of Ms. Jyoti Jhamnani. These shares are in the process of transmission to Mr. Vinod Jhamnani. Upon completion of the transmission process, Mr. Vinod Jhamnani will become the registered owner of the said shares.

Following the transmission, Mr. Vinod Jhamnani intends to sell these 10,700 equities shares along with the shares already held in his own name.

- Name of the group to which sellers belongs to** : The Sellers form part of the promoter group of the Target Company.
- In terms of the SPA, the Sellers has agreed to sell 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) representing 16.08% of Share Capital of the Target Company to the Acquirer. Post completion of the Open Offer, the Sellers ceases to be a shareholder and Promoters of the Target Company.
- The Sellers has not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

(C) DETAILS OF TARGET COMPANY-CHAMBAL BREWERIES AND DISTILLERIES LIMITED (“CBDL”)

- The Target Company was originally incorporated on March 28, 1985, as a Public Limited Company in the name and style of “Pallicid Trades & Finance Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed from “Pallicid Trades & Finance Limited” to “Chambal Breweries and Distilleries Limited” and a fresh Certificate of Incorporation was issued on March 11, 1994, by the Registrar of Companies, Mumbai. The Corporate Identification Number of the Target Company is L99999RJ1985PLC046460.
- The registered office of the Target Company is presently situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, Rajasthan-324 005, India, Contact Number: +91 7443500607; Email Address: chambalbreweries@gmail.com; Website : www.chambalkota.in
- The Target Company is engaged in the business of -
 - Exporters, Importers, retailers, merchants, buyers, sellers, brokers, buying agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockists, agents, traders and suppliers of and dealers of all classes and kinds of all or any chemicals (organic and / or inorganic, fire or heavy, their mixtures and formulation) its intermediates, pesticides and insecticides of all kinds including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, yarn wool, silk, handicraft, flax, hemp; rayon nylon and other fibrous materials and manmade fibres, textile fabrics, ready-made garments, food grains, foot products vegetable products, iron, steel, cement, paper, paper board, news print, stray board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, malasses, plant and machinery, vehicles and other automobile pare parts, tractor and other agricultural implements, tyres, tubes, tyre cord sheets, rubber and rubber products plastic and plastic products, leather products, foot wear, hides, skins, metals and minerals and all other goods made thereof therefrom electricals, chemicals photographic, surgical and scientific equipments, instruments good and materials, cardials, drugs tanings, essence and pharmaceuticals, mineral and other water paints, pigments and varnishes. Compounds dye stuff, organic mineral intermediates, paint and colour grinders, oxygen, hydrogen, nitrogen, carbonic acid, acetylene dissolved or otherwise / and any other gases or any compounds or by products thereof engines, electropes, transformers, gas cylinders containers, compressors, welding machine and other apparatuses and machinery to be used for or in connection with the consumption gases directly or indirectly propertory articles of all kinds and for which generally to carry on business of merchants, traders, dealers, export house of any goods commodities and merchandise of any other description whatsoever as are incidental or conducive to the carrying on of all such business in India or abroad.
 - To carry on the business of financing in all its branches and in any moveable and immovable goods and property of any description and to carry on business as Mortgage Brokers, Financial Agents and to do all sorts of financing and guaranteeing business.
- As on date of this DPS, the authorized share capital of the Company is ₹ 10,00,00,000 (India Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) Equity Shares having face value of ₹ 10/- (Indian Rupees Ten only), and the total issued and paid-up share capital of the Company is ₹ 7,48,87,580 (Indian Rupees Seven Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred and Eighty only) divided into of 74,88,758 (Seventy Four Lakhs Eighty Eight Thousand Seven Hundred Fifty Eight only) Equity Shares of ₹ 10/- (Indian Rupees Ten only).
- Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE417N01011.
- The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at BSE under Scrip Code of 512301 on BSE with effect from January 31, 1986.
- The Equity Shares of the Target Company are frequently traded on BSE (within the meaning of definition of “requently traded shares” under Regulation 2(1)(j) of the SEBI SAST Regulations).
- As of the date of this DPS, (i) there are no partly paid up Equity Shares; or (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked-in Equity Shares of the Target Company; and (v) there are no shares against which depository receipts have been issued.
- The present Board of Directors and KMP of Target Company are as follows:

Sr.	Name of Director	DIN/PAN	Designation	Sr.	Name of Director	DIN/PAN	Designation
01.	Mr. Parasram Jhamnani	01266196	Managing Director	04	Ms. Rinku Goyal	10454843	Non-Executive Independent Director
02.	Ms. Amrita Modi	07761166	Non-executive Director	05.	Mr. Vinod Jhamnani	AFFPJ6345G	Chief Financial Officer
03.	Mr. Anmol Jindal	07618593	Non-Executive Independent Director	06	Mr. Lalit Modi	CBPPM2302D	Company Secretary

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- The key financial information of the Target Company based on the audited financial statements which has been audited by the Target Company’s erstwhile Statutory Auditors, M/s. VAG & Company, Chartered Accountants, Kota for the financial year ended March 31, 2022, March 31, 2023 and 2024, and by the Statutory Auditor Lokesh Maheshwari & Associates, Chartered Accountants the latest audited financial results for the financial year ended March 31, 2025 are as follows: (in ₹ except EPS)

Particulars	Audited Financial Results for the Financial year ended March 31, 2025*	Audited Financial Statements for the Financial Year Ended March 31		
		2024	2023	2022
Total Revenue from operations	-	-	-	-
Profit After Tax (PAT) & exceptional items	(8,32,000)	(2,46,74,726)	(3,73,4,058)	(5,51,903)
Earnings Per Share (₹)	(0.11)	(3.29)	(0.50)	(0.07)
Net worth / Shareholder's Fund	1,12,03,000	1,20,35,035	3,67,097,61	4,04,43,819.74

- 1) Key Financial information for the financial year ended March 31, 2025, has been extracted from the Company's audited financial results as submitted to the Stock Exchanges.
2) Extracted from the annual report for the financial year ended March 31, 2024.
3) Extracted from the annual report for the financial year ended March 31, 2023.
4) Extracted from the annual report for the financial year ended March 31, 2022.

(D) DETAILS OF THE OFFER

- This Open Offer is a mandatory offer in compliance with Regulations 4 of SEBI SAST Regulations and Regulation 31(A)(5) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and of other applicable provisions pursuant to the execution of the Share Purchase Agreement for substantial acquisition of shares / voting rights of the Target Company.
- The Acquirer has made this Open Offer to the Public Shareholders to acquire up to 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) constituting 26.00% of the Equity and Voting Share Capital of the Target Company (“**Offer Size**”) at a price of **₹ 6.00** (Indian Rupees Six Only) per Equity Share (“**Offer Price**”) aggregating to **₹ 1,16,82,462/-** (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (assuming full acceptance) (“**Maximum Consideration**”), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI SAST Regulations, subject to terms and conditions set out in the Public Announcement (“**PA**”), and to be set out in this Detailed Public Statement (“**DPS**”) and the Letter of Offer (“**LoF / Letter of Offer**”) that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- To the best of knowledge and belief of the Acquirer, as on the date of this DPS, there are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this Open Offer, this Open Offer would be subject to the receipt of such other statutory approvals that may become applicable later.
- This Offer is not a conditional Offer and not subject to any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI SAST Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
- The Manager to the Offer, Gretex Corporate Services Limited does not hold any Equity Shares in the Target Company as on the date of the PA and this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the closure of the Tendering Period.
- In terms of Regulation 23 of the SEBI SAST Regulations, in the event, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in Part VI (Statutory and Other Approvals) below or those which become applicable prior to completion of the Open Offer are not received, then the Acquirer 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 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.
- The Acquirer have neither acquired nor been allotted any Equity Shares during the 52 weeks period prior to the date of PA. The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.
- The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto and as mentioned in the articles of association of the Company, including all rights to dividend, bonus and rights offer declared thereof, and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

- (E) As on the date of the DPS, the Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company’s future policy for disposal of its assets, if any, for two years from the completion of Open Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI SAST Regulations.

- (F) As per Regulation 38 of SEBI LODR Regulations, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 (“**SCRR**”), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), the public shareholding in the Target Company will fall below 25% of Equity and Voting Share Capital, the Acquirer will ensure compliance with the minimum public shareholding requirements under Regulation 7(4) of SEBI SAST Regulations read with Rule 19A of SCRR in such manner and timelines prescribed under applicable law.

II. BACKGROUND TO THE OFFER

- (A) This Offer being made by the Acquirer, in compliance with Regulations 4 read with SEBI (SAST) Regulations, 2011 and Regulation 31(A)(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, to the Public Shareholders of the Target Company, to acquire upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten) (“**Offer shares**”) , representing 26.00% (Twenty Six Percent) of the Equity and Voting Share Capital from the Public Shareholders of the Target Company (“**Offer size**”) at an offer price of Rs. 6.00 (Rupees Six only) per Equity shares (“**Offer Price**”) subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer (“**LoF**”) to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- (B) Further, pursuant to the Share Purchase Agreement dated May 30, 2025 (“**SPA**”) entered between Acquirer and Sellers, to acquire 12,03,839 (Twelve Lakhs Three Thousand Eight Hundred and Thirty Nine Only) Equity Shares of the Target Company constituting 16.08% of the total voting share capital of the target company at the price of ₹ 5.50 (Indian Rupees Five and Paise Fifty Only) per Equity Shares Aggregating to ₹ 66,21,115/- (Indian Rupees Sixty Six Lakhs Twenty One Thousand One Hundred Fifteen Only) (“**Sale Consideration**”), from the Sellers, subject to and in accordance with the terms and conditions contained in the SPA.
- (C) The acquisition of Sale Shares will be undertaken through an off-market transfer.
- (D) The SPA may be terminated by : (a) mutual agreement between the Acquirer and the Sellers, recorded in writing; (b) the Sellers, if any of the Conditions Precedent (as defined under the SPA) for which the Acquirer is responsible, is not fulfilled within the timelines set out under the SPA; (c) by the Acquirer, upon issue of any order or direction or ruling or circular or notification or similar document by any Governmental Authority (as defined under the SPA) restricting in any manner the completion of the Transaction (as defined under the SPA) or the Offer; (d) by the Acquirer, if any of the Conditions Precedent (as defined under the SPA) for which the Sellers is responsible, is not fulfilled on or prior to the expiry of the Offer Period; or (e) by the Acquirer, in the case of non-compliance by the Sellers, or the Sellers, in the case of non-compliance by the Acquirer, of their respective closing obligations as set out in Schedule 4 of the SPA.
- (E) The offer price is payable in cash by the Acquirer in accordance with the provision of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that it will be dispatched to the public shareholder in accordance with the provision of SEBI (SAST) Regulation, 2011.
- (F) As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer is published. A copy of the above shall be sent to SEBI, BSE and Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing Offer.
- (G) The primary objective of the Acquirer for the above-mentioned acquisition is to take control of the Target Company and be classified as Promoter in accordance with the provisions of Regulation 31A of the SEBI LODR Regulations.
- (H) As on the date of the DPS, the Acquirer intends to continue the existing line of business of the Target Company by doing reverse merger with the target company in future and does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business or may also diversify into other businesses with prior consent of the shareholders and in accordance with the provisions of Companies Act, 2013, memorandum and articles of association of the Target Company and other applicable laws.

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Particulars	Acquirer		Total	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
Shareholding before PA i.e. May 30, 2025	Nil	Nil	Nil	Nil
Shareholding proposed to be acquired through SPA dated May 30, 2025	12,03,839	16.08	12,03,839	16.08
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Shares to be acquired in the open offer (assuming full acceptance)*	19,47,077	26.00	19,47,077	26.00
Post Offer Shareholding (assuming full acceptance, as on 10th working day after closing of tendering period)	31,50,916	42.08	31,50,916	42.08

*Assuming all the Offer Shares are accepted in the Open Offer. The Acquirer reserves the right to alter the quantity or ratio of acquisition of equity shares amongst themselves based on actual shares tendered in the Open Offer.

IV. OFFER PRICE

- (A) The Equity Shares of the Target Company are listed on BSE, under scrip code “512301”. The ISIN of Equity Shares of Target Company is INE417N01011.
- (B) The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (May 2024 to April 2025) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	13,19,507	74,88,758	17.62

(Source: www.bseindia.com)

- (C) Based on the information available on the website of BSE, the Equity Shares of the Target Company are frequently traded on BSE (within the meaning of Regulation 2(1)(i) of the SEBI SAST Regulations).
- (D) The Offer Price has been determined considering the parameters in terms of Regulation 8(2) of the SEBI SAST Regulations, being the highest of:

(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPA.	₹ 5.50
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the 52 (fifty-two) weeks immediately preceding the date of the PA.	Not applicable*
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the 26 (twenty-six) weeks immediately preceding the date of the PA.	Not applicable*
(d)	The volume-weighted average market price of such shares for a period of 60 (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 are recorded during such period, provided such shares are frequently traded.	₹ 5.20
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer 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*
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI SAST Regulations, if applicable.	Not applicable*

* Notes: (1) Not applicable as no acquisitions were made by the Acquirer, during the 52 (fifty-two) weeks or 26 (twenty-six) weeks immediately preceding the date of the PA. (2) Not applicable as the Equity Shares are frequently traded. (3) Not applicable since the acquisition is not an indirect acquisition. In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of [₹6.00/- (Rupees Six only)] per fully paid-up Equity Share is justified in terms of Regulation 8(2) of the SEBI SAST Regulations.

- (E) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations.
- (F) As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall, in accordance with Regulation 18(5) of SEBI SAST Regulations, (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders whose Equity Shares are accepted under the Open Offer.
- (G) If there is any revision in the offer price on account of future purchases / competing offers, it will be done up to the period prior to 3 (three) Working Days before the date of commencement of the Tendering Period would be notified to the shareholders.
- (H) If the Acquirer acquires Equity Shares during the period of twenty-six weeks after the closure of 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 Equity Shares have been accepted in this Open Offer within sixty days from the date of such acquisition, pursuant to Regulation 8(10) of SEBI SAST Regulations. 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 or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares in any form.

V. FINANCIAL ARRANGEMENTS

- (A) The total funding requirement for the Open Offer (assuming full acceptances) i. e. for the acquisition of upto 19,47,077 (Nineteen Lakhs Forty Seven Thousand Seventy Seven only) fully paid-up equity shares of face value of ₹ 10.00 each (Indian Rupees Ten Only) from the Public Shareholders at Offer Price of ₹ 6.00 (Rupees Six only) per Equity Share aggregates to ₹ 1,16,82,462/- (Indian Rupees One Crore Sixteen Lakh Eighty Two Thousand Four Hundred Sixty Two Only) (the “**Offer Consideration**”).
- (B) The Acquirer has adequate financial resources to meet its obligations under the SEBI SAST Regulations for the purposes of the Open Offer.
- (C) In terms of Regulation 17(1) of the SEBI SAST Regulations, the Acquirer and Manager to the Offer have entered into as escrow agreement dated May 30, 2025 with Axis Bank Limited (“**Escrow Agreement**”) and had opened an escrow account under the name of “**M/s. Invade Agro Limited Open Offer Escrow Account**” (“**Escrow Account**”).
- (D) The Manager to the Offer has been duly authorized by the Acquirer to operate and realize the value of Escrow Account in terms of the SEBI SAST Regulations.
- (E) Mr. Manish R. Bohra (Membership No. 058431, Partner of M/s. M R B & Associates, Chartered Accountants having office at A-102,1st Floor Shradha Heights Telly Gully Cross Road Andheri (E), Mumbai-400 069, Maharashtra, India, (M) 9987030175, Mail : manish.b@mrbassociates.com vide Certificate dated May 30, 2025 certified that the Acquirer has sufficient resources to meet the fund requirements as required under the Open Offer in accordance with the SEBI SAST Regulations.
- (F) Based on the above and in the light of the Escrow Agreement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer’s obligations through verifiable means in relation to the Open Offer in accordance with the SEBI SAST Regulations.
- (G) In case of any upward revision in the Offer Price or the Offer Size, corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI SAST Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

- (A) As on the date of this DPS, no approval will be required from any bank / financial institution for the purpose of this Open Offer, to the best of the knowledge of the Acquirer, other than as may be required by the Sellers under the SPA.
- (B) As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no other statutory or governmental approvals required for the consummation of the SPA and the Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused, in terms of Regulation 23(1) of the SEBI SAST Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company, in accordance with Regulation 23(2) of SEBI SAST Regulations.
- (C) Public Shareholders of the Target Company who are either non-resident Indians (“**NRIs**”) or overseas corporate bodies (“**OCBs**”) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals of the Reserve Bank of India (“**RBI**”) which have been obtained at the time of acquisition of Equity Shares of the Target Company, if any. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such Public Shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.
- (D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI SAST Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.
- (E) There are no conditions stipulated in the SPA between the Acquirer and the Sellers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23(1)(c) of the SEBI SAST Regulations.
- (F) The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (ten) Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer, pursuant to Regulation 18(10) of SEBI SAST Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Public Announcement	Friday, 30 May, 2025
Publication of Detailed Public Statement in newspapers	Friday, 06 June, 2025
Last Date of Filing of Draft Letter of Offer with SEBI	Friday, 13 June, 2025
Last Date for public announcement of a competing offer	Friday, 27 June, 2025

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पर्यावरण संरक्षण, जल संरक्षण और स्वच्छता अभियानों में आमजन की हो सहभागिता:- मदन राठौड़

मानसून वृक्षारोपण का उचित समय, एक पेड़ लगाकर ना करें इतिश्री, अधिक से अधिक संख्या में लगाए पेड़ : मदन राठौड़

जयपुर,। भाजपा प्रदेश अध्यक्ष मदन राठौड़ ने विश्व पर्यावरण दिवस के अवसर पर भाजपा प्रदेश कार्यालय परिसर में अशोक के वृक्ष लगाकर प्रदेशवासियों को पर्यावरण संरक्षण का संदेश दिया। इस अवसर पर उन्होंने अधिक से अधिक वृक्षारोपण करने का आह्वान किया तथा प्रधानमंत्री नरेंद्र मोदी के स्वच्छता अभियान एवं मुख्यमंत्री भजनलाल शर्मा द्वारा संचालित वर्षा जल संरक्षण अभियान से जुड़ने की अपील की।

राठौड़ ने कहा कि मानसून के आगमन के साथ ही पेड़ लगाने का सर्वाधिक उपयुक्त समय आ गया है। उन्होंने कहा, एक पेड़ लगाकर इतिश्री न करें, बल्कि व्यापक स्तर पर वृक्षारोपण करें। ऐसे स्थानों का चयन करें जहां पेड़ों की कटाई की आवश्यकता न पड़े। उन्होंने यह भी कहा कि मानसून के दौरान पौधारोपण में अपेक्षाकृत कम श्रम और समय लगता है, जिससे अधिक पौधों का रोपण संभव है। भाजपा प्रदेश अध्यक्ष मदन राठौड़ ने आमजन से आह्वान किया कि वे ऐसे पौधे लगाएं जो न केवल पर्यावरण को लाभ दें बल्कि मानसून को भी आकर्षित करें। राठौड़ ने यह भी बताया कि कुछ स्थानों पर ऐसे पेड़ लगे हैं जो वातावरण में कार्बन डाइऑक्साइड छोड़ते हैं, अतः ऐसे पेड़ों के उन्मूलन की दिशा में भी कार्य किया जा रहा है।



भाजपा प्रदेश कार्यालय परिसर में अशोक के वृक्ष लगाकर प्रदेशवासियों को पर्यावरण संरक्षण का संदेश दिया।

भाजपा प्रदेश अध्यक्ष मदन राठौड़ ने जल संरक्षण की आवश्यकता पर बल देते हुए कहा कि, मानसून काल में वर्षा जल को संरक्षित करना अत्यंत आवश्यक है। टांकों, बावड़ी, तालाबों और खेतों में जल पहुंचाने वाले मार्गों को स्वच्छ रखें और उनमें किसी भी प्रकार का अवरोध न आने दें।

उन्होंने वर्षा जल तालाब तक जाने वाले मार्ग में अतिक्रमण न करने और वर्षा जल को अधिकतम संरक्षित करने

की अपील की। स्वयं राठौड़ ने आमेर रोड जलमहल के सामने पुराने काले हनुमान मंदिर परिसर में स्थित बावड़ी की साफ-सफाई कर जल स्रोतों के स्वच्छता अभियान का शुभारंभ किया। इस दौरान भाजपा महामंत्री श्रवण सिंह बगडी, विधायक बाल मुकुंदचार्य, भाजपा नेता रवि नैय्यर, जिलाध्यक्ष अमित गोयल, पूर्व महापौर ज्योति खंडेलवाल सहित स्थानीय कार्यकर्ता उपस्थित रहे।

इस अवसर पर भाजपा प्रदेश अध्यक्ष मदन राठौड़ ने बताया कि भाजपा द्वारा गंगा एवं यमुना जैसी नदियों की स्वच्छता के लिए कई परियोजनाएं संचालित की जा रही हैं। उन्होंने जनता से अनुरोध किया कि वे नदी, तालाब में शव अथवा अन्य अपशिष्ट पदार्थ न डालें और जल स्रोतों की पवित्रता बनाए रखें। राठौड़ ने कहा कि भाजपा न केवल राजनीतिक संगठन है, बल्कि सामाजिक व पर्यावरणीय उत्तरदायित्व को भी पूर्ण

- विश्व पर्यावरण दिवस पर भाजपा प्रदेश अध्यक्ष मदन राठौड़ का वृक्षारोपण व जल संरक्षण का किया आह्वान
- भाजपा प्रदेश अध्यक्ष मदन राठौड़ ने आमजन से आह्वान किया कि वे ऐसे पौधे लगाएं जो न केवल पर्यावरण को लाभ दें बल्कि मानसून को भी आकर्षित कर

निष्ठा से निभा रही है। उन्होंने सभी कार्यकर्ताओं और नागरिकों से पर्यावरण संरक्षण, जल संरक्षण और स्वच्छता अभियानों से जुड़ने का आह्वान किया। भाजपा कार्यालय में आयोजित कार्यक्रम के दौरान भाजपा महामंत्री श्रवण सिंह बगडी, प्रदेश मंत्री आईदान सिंह भाटी, नागौर जिला प्रभारी अशोक सैनी, उद्यान समिति अध्यक्ष नगर निगम हेरिटेज पुनम शर्मा, भाजपा प्रदेश कार्यालय सह प्रभारी रजनीश चनाना सहित भाजपा कार्यकर्ता उपस्थित रहे।

आईपीएल फाइनल मैच पर लगा करोड़ों का सट्टा

जयपुर। जयपुर कमिश्नरेट की स्पेशल जिला स्पेशल टीम (सीएसटी) और एसओजी ने आईपीएल फाइनल मैच पर सट्टे लगाने वालों पर संयुक्त कार्रवाई करते हुए रामनगरिया थाना इलाके में स्थित अपार्टमेंट के एक फ्लैट पर सटोरिए को गिरफ्तार किया। पुलिस ने आरोपी के कब्जे से करोड़ों के हिसाब सहित सट्टा उपकरण जब्त किए हैं। फिलहाल आरोपित से पूछताछ की जा रही है।

पुलिस उपायुक्त (अपराध) कुंदन कंवरिया ने बताया कि सीएसटी और एसओजी ने आईपीएल फाइनल मैच पर सट्टे लगाने वालों पर संयुक्त कार्रवाई करते हुए रामनगरिया थाना इलाके में

■ फ्लैट से चल रही थी खाईवाली, दबिश देकर पुलिस ने पकड़ा

की है। जहां आईपीएल क्रिकेट का फाइनल मैच आरसीबी और किंग्स इलेवन पंजाब के बीच था। जयपुर क्राइम ब्रांच और एसओजी की टीम को इलाके में स्थित अपार्टमेंट के फर्स्ट फ्लोर के फ्लैट नंबर-101 में क्रिकेट सट्टे की खाईवाली की सूचना मिली। इस पर पुलिस टीम ने फ्लैट पर दबिश दी। फ्लैट में क्रिकेट मैच की खाईवाली करते मिले सटोरिए मनीष मूलचंदानी (36)

निवासी सेक्टर-23 प्रताप नगर हाल रामनगरिया को गिरफ्तार किया गया। पुलिस ने आरोपी के कब्जे से करोड़ों रुपए का सट्टा हिसाब-किताब, 2 मोबाइल, 1 टेबलेट, 1 एलईडी मय सेटअप बॉक्स, 1 मोबाइल चार्जर बरामद किया। पूछताछ में आरोपी से सामने आया कि वह आईपीएल मैच पर हार-जीत पर सट्टे की खाईवाली का काम करता है। पहले भी कई क्रिकेट मैच पर सट्टा लगावा चुका है। सट्टा खिलाने के लिए भावेश बचयानी से आईडी ले रखी है। पुलिस फिलहाल गिरफ्तार सटोरिए मनीष मूलचंदानी से पूछताछ कर रही है।

महिला बस परिचालक का बैग चोरी

जयपुर। ट्रांसपोर्ट नगर थाना इलाके में किसी ने एक महिला बस परिचालक का बैग चोरी कर लिया। बैग में टिफिन, 27 हजार 335 रुपए और ड्यूटी सम्बंधी दस्तावेज रखे थे। पुलिस के अनुसार चांदपुर कदमुर अलवर निवासी सीमा चौधरी ने मामला दर्ज करवाया कि उसकी ड्यूटी जेसीटीएसएल की बस में रूट नम्बर तीन थी। 3 जून की सुबह उसने अपना बैग बस की कंडक्टर सीट पर बांध दिया और वह टिकट काटने लगी। टिकट काटने के बाद जब वापस वह सीट पर लौटी तो उसका बैग गायब था। इस पर पोंडिता ने पुलिस को सूचना दी। पुलिस ने मामला दर्ज कर जांच शुरू कर दी है।

शासन सचिव कृषि एवं उद्यानिकी का अजमेर दौरा

जयपुर,। शासन सचिव कृषि एवं उद्यानिकी श्री राजन विशाल ने अजमेर में कृषि विभाग के अधिकारियों के साथ कृषि विज्ञान केन्द्र, कृषि अनुसंधान उप केन्द्र , राजस्थान राज्य बीज निगम, ग्राहय परीक्षण केन्द्र , लैब, राजहंस नर्सरी तथा केन्द्रीय बीजोय मसाला अनुसंधान केंद्र तबीजी में निरीक्षण किया और अनुसंधान को प्रयोगशाला से खेत तक ले जाने पर जोर दिया। उन्होंने कृषि विज्ञान केंद्र आयोजित गतिविधियों का अवलोकन कर कहा कि प्रशिक्षणों में किसानों की ड्यूल्केशन का केवीके, आत्मा एवं कृषि विभाग में चयन के दौरान ध्यान

रखा जाए एवं साथ ही किसानों को वेदर एडवाइजरी संदेश, वाट्सअप ग्रुप पर देने के निर्देश दिये।

सेन्टर पर लिये गये परीक्षणों के आब्जर्वेशन एवं निष्कर्षों का अवलोकन करने के उपरांत गेहूं, तथा दलहन की क्लाइमेट रेजिलेंट किस्में विकसित करने के लिये निदेशक, कृषि अनुसंधान उपकेन्द्र को निर्देशित किया। राजस्थान राज्य बीज निगम ईकाई का निरीक्षण कर परिसर में निर्माणधीन कार्यालय भवन का निर्माण 30 जून 2025 तक पूर्ण करने के संबंध में उपस्थित सहायक अभियंता , कृषि विपणन बोर्ड को निर्देशित किया।

...Continue from previous Page...

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Receipt of comments from SEBI on Draft Letter of Offer	Friday, 4 July, 2025
Identified Date*	Tuesday, 8 July, 2025
Date by which Letter of Offer will be dispatched to the Public Shareholders	Tuesday, 15 July, 2025
Last day of revision of Offer Price / Offer Size	Monday, 21 July, 2025
Last date by which a Committee of Independent Directors constituted by the Board of Directors of the Target Company shall give its recommendations and publication of the same	Thursday, 17 July, 2025
Date of issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, 21 July, 2025
Date of commencement of Tendering Period	Tuesday, 22 July, 2025
Date of closure of Tendering Period	Monday, 4 August, 2025
Issuance of post offer advertisement	Monday, 11 August, 2025
Date of communicating the rejection / acceptance and payment of consideration for the accepted Offer Shares / return of unacquired Offer Shares	Tuesday, 19 August, 2025
Last Date of filing the final report to SEBI	Tuesday, 26 August, 2025

**Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All Public Shareholders (registered or unregistered) are eligible to participate in the Open Offer anytime before the closure of the Open Offer. Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI SAST Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities 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 LOF

(A) All the Public Shareholders of the Target Company holding the Equity Shares in dematerialized form or physical form, registered or unregistered are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholders holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.

(B) Public 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 LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. 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.

(C) 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.

(D) Accidental omission to dispatch the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

(E) The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the registrar to the offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.

(F) The Open Offer will be implemented by the Acquirer through stock exchange mechanism as provided by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and relevant SEBI circulars issued from time to time in this regard. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the ("SEBI Master Circulars").

(G) BSE Limited is the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(H) The Acquirer has appointed Gretex Share Broking Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

Name of Buying Broker	Address	Contact Person	Contact No.	Email ID	Website
Gretex Share Broking Limited	A-401, Floor 4 th , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India	Balasaheb Patil	022-69308500	dp@gretexbroking.com	https://gretexbroking.com

(I) All Public Shareholders who desire to tender their shares under the Open Offer would have to intimate their respective stockbroker ("Selling Broker") during the normal trading hours of the secondary market during Tendering Period.

(J) A separate acquisition window will be provided by BSE Limited to facilitate placing of sell orders. The Selling Brokers can enter orders for dematerialized Equity Shares as well as physical Equity Shares.

(K) The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.

(L) In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above 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 (SAST) Regulations, 2011.

(M) The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).

(N) Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

(O) The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

(P) It must be noted that detailed procedure for tendering the Equity Shares in the Offer will be mentioned in the Letter of Offer.

IX. OTHER INFORMATION

(A) The Acquirer accepts responsibility for the information contained in the PA and in this DPS and also for the obligations of the Acquirer laid down in the SEBI SAST Regulations and subsequent amendments made thereof.

(B) Pursuant to Regulation 12 of the SEBI SAST Regulations, the Acquirer has appointed Gretex Corporate Services Limited, Mumbai as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirer.

(C) In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).

(D) The information pertaining to the Target Company in this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from public sources or provided by or relating to and confirmed by the Target Company which has not been independently verified by the Acquirer or the Manager to the Open Offer. The Acquirer and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.

(E) The Acquirer has appointed Adroit Corporate Services Private Limited as the Registrar to the Offer. The details of the Registrar are as mentioned below:
Name : Adroit Corporate Services Private Limited
Address : 18-20, Jaferbhoy Industrial Estate, 1st Floor, Makawana Road, Marol Naka, Andheri (East), Mumbai 400 059
Tel. : 022 42270449
Email ID: haraprasadn@adroitcorporate.com
Investor Grievance Email: info@adroitcorproate.com
Website: www.adroitcorporate.com
Contact Person: Mr. Hara Prasad Nahak
SEBI Registration No.: INR000002227
CIN : U67190MH1994PTC079160

(F) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.

(G) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

THIS DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER

	GRETEX CORPORATE SERVICES LIMITED (CIN No.: L74999MH2008PLC288128) Office No. 13, 1 st Floor, Bansilal Mansion, A-401, Floor 4 th , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Delisle Road, Dadar (West), Mumbai 400013, Maharashtra, India Tel. No.: 022 69308500; Email : info@gretexgroup.com; Website : www.gretexcorporate.com; Contact Person : Mr. Arvind Harlalka
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FOR AND ON BEHALF OF THE ACQUIRER

M/s. Invade Agro Limited

Sd/-

Meenal Shrirang Patwardhan

(Managing Director)

DIN: 09000788

Address : A-1110, Plot No. D-1, Centrum Business Square, Wagle Industrial Estate, Thane, Wagle I. E., Thane, Maharashtra-400604, India

Place : Mumbai

Date : June 06,2025