

PUBLIC ANNOUNCEMENT (“PA”) AS REQUIRED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13 (2) (G), REGULATION 14 AND REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF FILTRON ENGINEERS LIMITED

(“FILTRON”/ “TARGET COMPANY”/ “TC”)

(Corporate Identification Number: L57909PN1982PLC026929)

Registered Office: Plot No. 36, WMDC Industrial Area (Estate), Ambethan Road, Chakan, Pune – 410501, Maharashtra, India;

Tel. No.: +91 9823161676; **Email Id.:** info@filtronindia.com; **Website:** www.filtronindia.com

OPEN OFFER (“OFFER”) FOR ACQUISITION OF UP TO 1,65,14,290 (ONE CRORE SIXTY-FIVE LAKHS FOURTEEN THOUSAND TWO HUNDRED AND NINETY) REPRESENTING 26.00% OF THE TOTAL EMERGING VOTING EQUITY SHARE CAPITAL OF THE TARGET COMPANY AT AN OFFER PRICE OF RS. 10.00/- (RUPEES TEN ONLY) PER EQUITY SHARE TO THE ELIGIBLE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY MR. TARAK BIPINCHANDRA GOR (ACQUIRER-1) AND MR. JAYESH SHESHMAL RAWAL (ACQUIRER-2), (HEREIN COLLECTIVELY REFERRED TO AS “THE ACQUIRERS”) PURSUANT TO AND IN COMPLIANCE WITH REQUIREMENTS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (HEREIN REFERRED TO “SEBI (SAST) REGULATIONS, 2011” OR SEBI (OFFER OR OPEN OFFER).

This Public Announcement (“Public Announcement” or “PA”) is being issued by Sobhagya Capital Options Private Limited (the “Manager to the Offer”) for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and Regulation 4 read Regulations 13, 14 and 15(1) and any other applicable Regulations of the SEBI (SAST) Regulations, 2011.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

‘Board of Directors’ means the Board of Directors of the Target Company.

‘Existing Share & Voting Capital’ means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 2,61,65,000/- divided into 26,16,500 Equity Shares of Rs. 10/- Each.

‘Emerging Equity & Voting Share Capital’ means 6,35,16,500 fully paid-up Equity Shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 6,09,00,000 Equity Shares on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period for the Offer.

‘Equity Shares’ means the fully paid-up equity shares of face value of ₹10.00/- (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 Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry of the Tendering Period.

‘Proposed Preferential Issue’ means the preferential issue of fully paid up 6,09,00,000 (Six Crores Nine Lakhs) Equity Shares of face value of ₹10 (Indian Rupees Ten only) each equity shares as approved by the Board of Directors of the Target Company at their meeting held on August 27, 2025, subject to the approval of the members and other regulatory approvals, if any.

‘Offer Documents’ shall mean the documents namely being, Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.

‘Offer Shares’ means 1,65,14,290 (One Crore Sixty-Five Lakh Fourteen Thousand Two Hundred and Ninety) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Emerging Voting Equity Share Capital of the Target Company.

‘Promoter Seller/ Outgoing Promoter/ Seller’ shall mean, the existing Promoters of the Target Company namely, M/s. Sadanand Ganapati Hegde (HUF), Mr. Sadanand Ganapati Hegde, Mrs. Chetna Hegde, Mrs. Bharti Hegde and Mr. Avinash Sadashiv Muley that have entered into the 2 (two) SPAs (as defined below) to sell shares constituting

13,68,250 (Thirteen Lakhs Sixty Eight Thousand Two Hundred and Fifty) i.e. 52.29 % of the Existing Fully Paid Up Equity Share Capital of the Target Company.

'Public Shareholders' means all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the Promoter and members of the Promoter Group of the Target Company, and other persons deemed to be acting in concert with the Acquirers.

'Sale Shares' means 13,68,250 (Thirteen Lakhs Sixty-Eight Thousand Two Hundred and Fifty) i.e. 52.29 % of the Existing Fully Paid-Up Equity Share Capital of the Target Company.

'SPA' or 'Share Purchase Agreement' shall mean the two (2) share purchase agreement(s) dated August 27, 2025, executed between the Acquirers and the Promoter Sellers, pursuant to which the Acquirers have agreed to acquire 13,68,250 (Thirteen Lakh Sixty-Eight Thousand Two Hundred and Fifty) fully paid-up equity shares of the Target Company, constituting 52.29% of the existing fully paid-up equity share capital of the Target Company, from the Promoter Sellers, at a negotiated price of ₹7/- (Rupees Seven only) per Sale Share, aggregating to a total consideration of ₹95,77,750/- (Rupees Ninety-Five Lakh Seventy-Seven Thousand Seven Hundred and Fifty only).

'SPA Date' means the execution date of the SPA, i.e., Wednesday; August 27, 2025.

'Tendering Period' has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

'Working Day' means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

1. Offer Details

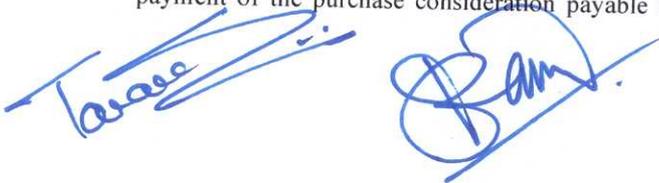
- **Offer Size:** The Open Offer is being by the Acquirers to acquire up to 1,65,14,290 (One Crore Sixty-Five Lakh Fourteen Thousand Two Hundred and Ninety) per Equity Shares of face value Rs. 10/- each representing 26.00% of the Emerging Voting Equity Share Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement ("PA") & the Detailed Public Statement (the "DPS") and the Letter of Offer ("LOF") that are proposed to be issued in accordance with the SEBI (SAST) Regulations, as amended from time to time.
- **Offer Price/ Consideration:** An Offer Price of Rs. 10.00/- (Rupees Ten Only) Per Equity Share. The Equity Shares of the Target Company are frequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8(2)(e) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be Rs. 16,51,42,900/- (Rupees Sixteen Crores Fifty-One Lakhs Forty Two Thousand and Nine Hundred Only).
- **Mode of payment:** The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, as amended from time to time and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc):** Triggered Offer. The Open Offer made by the Acquirers is a mandatory offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations. This Open Offer is not subject to any minimum level of acceptance.
- No other person is acting in concert with the Acquirers for the purpose of this Open Offer.

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

The Board of Directors of the Target Company, at its meeting held on August 27, 2025, has, inter alia, approved the following:

1. **Preferential Allotment to Promoter Group/ for consideration other than cash (share swap):** Approval for issuance and allotment of 4,50,00,000 (Four Crores Fifty Lakhs) fully paid-up equity shares of face value ₹10/- (Rupees Ten only) each, on a preferential basis, representing 70.85% of the emerging equity and voting share capital of the Target Company.

The said allotment shall be made as consideration other than cash, by way of swap of shares, towards part-payment of the purchase consideration payable to the shareholders of Gabrielle Infra Speciality Private



Limited (“GISPL” or “Selling Company”), in respect of the acquisition of their entire issued and paid-up share capital comprising 5,10,000 (Five Lakhs Ten Thousand) equity shares of face value ₹10/- each. Such preferential allotment shall be in compliance with the provisions of the Companies Act, 2013 (“Act”) and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”).

2. Preferential Allotment to Public Category Investors (for cash consideration):

Approval for issuance and allotment of up to 1,59,00,000 (One Crore Fifty-Nine Lakhs) equity shares of face value ₹10/- each at an issue price of ₹10/- per share, on a preferential basis to public category investors, for cash consideration.

3. Private Placement of NCCRPS (for consideration other than cash – share swap):

Approval for issuance and allotment of up to 1,92,09,000 (One Crore Ninety-Two Lakhs Nine Thousand) 0.5% Non-Convertible Compulsorily Redeemable Preference Shares (“NCCRPS”) of face value ₹10/- each, at an issue price of ₹10/- per NCCRPS (“Private Placement Allotment Price”), aggregating up to ₹19,20,90,000/- (Rupees Nineteen Crores Twenty Lakhs Ninety Thousand only). The said allotment shall be made for consideration other than cash, i.e., by way of swap of shares of the proposed allottees (as detailed in the table below), towards part-payment of the purchase consideration payable to the shareholders of GISPL, for acquisition of their entire issued and paid-up share capital comprising 5,10,000 equity shares of face value ₹10/- each.

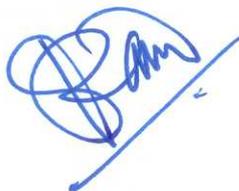
4. Share Purchase Agreements dated August 27, 2025 to purchase 13,68,250 (Thirteen Lakh Sixty-Eight Thousand Two Hundred and Fifty) equity shares constituting 52.29% of the of the existing fully paid-up equity share capital of the Target Company entered into between Mr. Tarak Bipinchandra Gor (Acquirer-1) and Mr. Jayesh Sheshmal Rawal (Acquirer-2), and Mr. Sadanand Ganapati Hegde (“Seller-1”), Sadanand Ganapati Hegde HUF (“Seller-2”), Ms. Chetna Sadanand Hegde (“Seller-3”), Ms. Bharati Sadanand Hegde (“Seller-3”) (Seller-1, Seller-2, Seller-3 and Seller-4 hereinafter collectively referred to as the "Sellers") and other SPA with Mr. Avinash Sadashiv Muley (Seller), promoter shareholder at a purchase consideration of Rs. 7.00/- per Equity Share (“SPAs”).
5. This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the proposed preferential allotment, Share Purchase Agreement, the Acquirers jointly will hold 73.00% of the Emerging Equity and Voting Share Capital of the Target Company. The Acquirers shall also become Promoters of the Target Company.

Type of Transaction (direct/indirect)	Direct
Mode of Transaction (Agreement/Allotment/market purchase)	<p>The Acquirers and the Outgoing Promoters have entered and executed a Share Purchase Agreement dated August 27, 2025, pursuant to which the Acquirers have agreed to acquire 13,68,250 (Thirteen Lakh Sixty-Eight Thousand Two Hundred and Fifty) Equity Shares, constituting 52.29% of the existing fully paid-up equity share capital of the Target Company at a price of Rs. 7/- (Rupees Seven Only) and in accordance with the terms of the Share Purchase Agreement.</p> <p>Consequently, the Acquirers shall acquire substantial acquisition of shares, voting rights along with complete control over the management of the Target Company, and to classify the Acquirers are “Promoter” of the Target Company and the Seller will cease to be the Promoter and/or promoter group of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time after the successful completion of this Offer.</p> <p>The Board of Directors of the Target Company passed a resolution on August 27, 2025, authorizing the issue and allotment of Equity Shares by way of a preferential allotment, in the following manner (“Preferential Allotment”) to Acquirers and Public Shareholders:</p>

		<ol style="list-style-type: none"> 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares, representing 70.85% of the Emerging Voting Equity Share Capital, to the Acquirers; 1,59,00,000 (One Crore Fifty-Nine Lakhs) equity shares of face value ₹10/- each at an issue price of ₹10/- per share, on a preferential basis to public category investors, for cash consideration. 1,92,09,000 (One Crore Ninety-Two Lakhs Nine Thousand) 0.5% Non-Convertible Compulsorily Redeemable Preference Shares ("NCCRPS") of face value ₹10/- each, at an issue price of ₹10/- per NCCRPS ("Private Placement Allotment Price"), to the Acquirers
Shares / Voting rights acquired/ proposed to be acquired	Number of Equity Shares	4,63,68,250 Equity Shares (Four Crores Sixty Three Lakhs Sixty-Eight Thousand Two Hundred Fifty) shares out of which 13,68,250 (Thirteen Lakh Sixty-Eight Thousand Two Hundred and Fifty) Equity Shares through SPA and 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares by way of Allotment of equity shares through preferential issue
	% vis a vis total equity / voting capital	73.00% of the Emerging Voting Share Capital
Total Consideration for shares /Voting Rights (VR) acquired (Rs.)		Rs. 45,95,77,750 (Rupees Forty Five Crores Ninety-Five Lakhs Seventy-Seven Thousand Seven Hundred Fifty only) out of which Rs. 95,77,750 (Rupees Ninety-Five Lakhs Seventy-Seven Thousand Seven Hundred Fifty only) towards SPA and Rs. 45,00,00,000 (Rupees Forty Five Crores only) towards Allotment of equity shares through preferential issue
Mode of payment (Cash/ securities)		Issue of equity shares of Target Company to the shareholders of Selling Company being the purchase consideration to be paid by Target Company for Acquisition of Selling Company.
Regulation which has triggered		Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011

3. Details of the Acquirer(s) / PAC

Details		Acquirer
Name of Acquirer (s)/ PAC(s)		Mr. Tarak Bipinchandra Gor
PAN		AEJPG9330E
Address		1107-B, Sambhavnath Towers, Sudha Park, opp. eastern express Highway, Ghatkopar East, Mumbai
Pre-Transaction shareholding ^	Number of Equity Shares	-
	% of existing Voting Share Capital	-
Proposed shareholding after the acquisition of shares which triggered the Open Offer ^	Number of Equity Shares	2,31,84,125 Equity Shares (Two Crore Thirty-One Lakhs Eighty Four Thousand One Hundred and Twenty-Five)
	% of existing Voting Share Capital	36.50%*
Name of Acquirer (s)/ PAC(s)		Mr. Jayesh Sheshmal Rawal
PAN		ABJPR9028F
Address		1302-03, Sunrise Point, Neptune living point, L B S Road, Bhandup West, Mumbai
Pre-Transaction shareholding ^	Number of Equity Shares	-
	% of existing Voting Share Capital	-
Proposed shareholding	Number of Equity Shares	2,31,84,125 Equity Shares (Two Crore Thirty-One Lakhs Eighty Four Thousand One Hundred and Twenty-Five)

after the acquisition of shares which triggered the Open Offer ^	% of existing Voting Share Capital	36.50%*
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^ This percentage has been calculated on the basis of Emerging Voting Share Capital of the Target Company.

* These percentages have been calculated on the basis of Post-Issue Paid-up Equity Share Capital of the Target Company.

Note: The present Equity Share Capital of the Target Company is Rs. 2,61,65,000/- divided into 26,16,500 Equity Shares of Rs. 10/- Each. Post preferential issue of Equity Shares, the equity share capital will increase to Rs. 63,51,65,000/- comprising of 6,35,16,500 Equity Shares of Rs. 10/- each.

4. Details of Outgoing Promoter/ Seller/ Selling Shareholder

4.1 A) The details of the Seller under the Share Purchase Agreement-1 is as follows:

Name of Outgoing Promoter/ Seller*	Part of Promoter /Promoter Group (Yes/ No)	Details of Shares/Voting Rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of Shares	% ^	No. of Shares	%
Mr. Sadanand Ganpati Hegde	Yes (Promoter)	11,54,980	44.14	-	0.00
M/s. Sadanand Ganapati Hegde (HUF)	Yes (Promoter)	1,42,500	5.45	-	0.00
Mrs. Chetna Hegde	Yes (Promoter)	50,400	1.93	-	0.00
Mrs. Bharti Hegde	Yes (Promoter)	18,670	0.71	-	0.00

^ As a percentage of Pre-Issue Paid-up Equity Share Capital of the Target Company.

4.1 B) The details of the Seller under the Share Purchase Agreement-2 is as follows:

Name of Outgoing Promoter/ Seller*	Part of Promoter /Promoter Group (Yes/ No)	Details of Shares/Voting Rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of Shares	% ^	No. of Shares	%
Mr. Avinash Sadashiv Muley	Yes (Promoter)	1,700	0.06	-	0.00

^ As a percentage of Pre-Issue Paid-up Equity Share Capital of the Target Company.

5. Target Company

Name	Filtron Engineers Limited
CIN No.	L57909PN1982PLC026929
Registered Office	Plot No. 36, WMDC Industrial Area (Estate), Ambethan Road, Chakan, Pune – 410501.
Exchanges where listed	BSE Limited (BSE); Scrip Code: 531191; Security ID: FILTRON
ISIN No.	INE589N01017
Other Important Information about the Target Company	NIL

6. Other details regarding the Offer

- The Detailed Public Statement (DPS) pursuant to this Public Announcement as required under Regulation 13(4) and Regulation 14(3) of the SEBI (SAST) Regulations, 2011, which shall carry all such other information of the Open Offer, including information on the Offer Price, information on the Acquirers, information on the Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, etc. shall be published on or before September 03, 2025 (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation, a Marathi Language daily with wide circulation at Mumbai (being the place where BSE and being the place where the Registered Office of the Target Company and Acquirers is situated).

- The Acquirers accept full responsibility for the information contained in this Public Announcement. The Acquirers undertakes that it is aware of and will comply with their obligations under the SEBI (SAST) Regulations, as amended from time to time and shall have adequate financial resources to meet the Offer obligations under SEBI (SAST) Regulations, 2011, as amended from time to time.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, as amended from time to time.
- Completion of the Offer is subject to receipt of statutory approvals required, if any.
- The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- This Open Offer and the Underlying Transaction are subject to receipt of Required Statutory Approval and the satisfaction of certain conditions precedent as specified under the SPA. This Open Offer is also subject to the other terms and conditions mentioned in this Public Announcement, and as will be set out in the DPS, the DLoF and the LoF, that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.
- All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. Further, all the information pertaining to the Promoter contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.
- In this Public Announcement, any discrepancy in figures as a result of multiplication or totaling is due to rounding off.
- In this Public Announcement, all references to “₹” and/ or “Rs.” are references to the Indian Rupees.

Issued by the Manager to the Offer on Behalf of the Acquirers



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Contact Person: Ms. Menka Jha/Mr. Rishabh Singhvi

SEBI Registration No.: MB/INM000008571

FOR MR. TARAK BIPINCHANDRA GOR (ACQUIRER-1) AND MR. JAYESH SHESHMAL RAWAL (ACQUIRER-2), (COLLECTIVELY, REFERRED AS 'ACQUIRERS')

Tarak Bipinchandra Gor

Jayesh Sheshmal Rawal

Place: Maharashtra

Date: 27/08/2025