SEBI Registration No. INM000013262

Date: June 14, 2025
To,
The Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400001

Respected Sir/ Ma'am,

Sub: **Public Announcement to the Shareholders of Sri Adhikari Brothers Television Network Limited ("Target Company") in terms of Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We would like to inform you that **Mr. Kurjibhai Premjibhai Ruparaliya ('Acquirer')** along with PAC has announced an Open Offer for acquisition up to **53,46,238* (Fifty-Three Lakh Forty-Six Thousand Two Hundred and Thirty Eighty)** fully paid-up equity shares of face value of Rs. 10/~ (Rupees Ten Only) each **("Equity Shares")**, representing 13.24% of the Emerging voting share capital[#] of **M/s Sri Adhikari Brothers Television Network Limited ("Target company")** on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the Open Offer **("Voting Share Capital")**, from the Public Shareholders of the Target company for cash at a price of Rs. 10.00/- (Rupees Ten only) per Equity Share **("Offer Price")**.

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty-Three Lakh Forty-Six Thousand Two Hundred and Thirty Eighty) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Twenty Four Percent) of the Emerging Voting Share Capital of the Target Company.*

 # The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until the later of (i) six months from the date of their allotment, or (ii) ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations.

The Open Offer is being made pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations").

In accordance with the provisions of Regulation 12 (1) of the SEBI (SAST) Regulations, we, Grow House Wealth Management Private Limited, have been appointed as the Manager to the Open Offer **("Manager to the Offer")** and as required under Regulation 14(1) of the SEBI (SAST) Regulations.

We are enclosing herewith a copy of the Public Announcement dated June 14, 2025 in relation to the Open Offer.

We request you to kindly consider the attachment as good compliance and disseminate it on your website

Thanking you,

For, Grow House Wealth Management Private Limited

_____

Hill Shah
Director
DIN: 09665083
Place: Ahmedabad
Encl: As above

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED
Corporate Identification Number: L32200MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053; **Contact Number:** +91 022 4023 0000;
Email Address: investorservices@adhikaribrothers.com; **Website**: www.adhikaribrothers.com;

OPEN OFFER FOR ACQUISITION OF UP TO 53,46,238*(FIFTY THREE LAKHS FORTY SIX THOUSAND TWO HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 13.24% (THIRTEEN POINT TWO FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL# (AS DEFINED BELOW) OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC") BY KURJIBHAI PREMJIBHAI RUPARELIYA ("ACQUIRER") ALONG WITH M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED ('PERSON ACTING IN CONCERT' / 'PAC'), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATION 3(1) & 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

#The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations.

This Public Announcement **("Public Announcement"** or **"PA"**) is being issued by **Grow House Wealth Management Private Limited ("Manager to the Offer"**) for and on behalf of the Acquirer and the PAC to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13(1), 14 and Regulation 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

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

1. **"Acquirer"** refers to Mr, Kurjibhai Premjibhai Rupareliya, an Indian National aged 73 years, bearing Permanent account number 'ABGPR6434A' allotted under the Income Tax Act, 1961, resident at Shree Colony Main Road Block No. 50/B, Street No. 5, B/H Panchvati Society, Rajkot, Gujarat – 360001.

2. **"BSE"** is the abbreviation for BSE Limited being one of the stock exchanges on which the Equity Shares of the Target Company are listed.

3. **"NSE"** is the abbreviation for National Stock Exchange of India Limited being one of the stock exchanges on which the Equity Shares of the Target Company are listed.

4. **"CIN"** means Corporate Identification Number issued under the Companies Act, 1956/ Companies Act, 2013, and the rules made thereunder.

5. **"Convertible Warrants"** refers to warrants which will be convertible into equal number of Equity Shares of the Target Company in accordance with the provisions of SEBI (ICDR) Regulations.

6. **"DPS"** Means Detailed Public Statement.

7. **"Equity Shares"** means fully paid-up equity shares of face value of ₹10.00/- each.

8. **"Emerging Voting Share Capital"** refers to the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer. The same has been calculated as per the information encapsulated in the table below:

Particulars of Shareholding	Number of Equity Shares	Face Value	Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares
Pre-Preferential Issue of Equity Shares	2,53,73,056	₹10.00/-	62.85%
Preferential Issue of Equity Shares	1,50,00,000	₹10.00/-	37.15%
Total	**4,03,73,056**	**--**	**100.00%**

This does not envisage the conversion of warrants into equity shares since as per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.

9. **"Identified Date"** means the date falling on the 10th 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 Offer at any time before expiry of the Tendering Period.

10. **"ISIN"** is the abbreviation for International Securities Identification Number.

11. **"Manager"** refers to Grow House Wealth Management Private Limited, the Manager to the Offer

12. **"Maximum Consideration"** the total funding requirement for this Offer, assuming full acceptance of this Offer being ₹ 5,34,62,380.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

13. **"Negotiated Price"** means a price of ₹10/- per Sale Share, aggregating to a purchase consideration of ₹1,50,00,000.00/- for the sale of 1,50,00,000 Sale Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, by Selling Promoter Shareholder to the Acquirer, pursuant to the execution of the Share Purchase Agreement.

14. **"Offer"** means this open offer being made by the Acquirer and the PAC for acquisition of up to 53,46,238* Offer Shares representing 13.24% of the Emerging Voting Share Capital of the Target Company, at an offer price of ₹ 10.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance

aggregating to a maximum consideration of ₹ 5,34,62,380.00/-, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer.

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

15. **"Offer Documents"** shall mean 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.

16. **"Offer Period"** means the period from the date of entering into an agreement, to acquire the Sale Shares, and Emerging Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirer, i.e. Saturday, June 14, 2025, to the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

17. **"Offer Price"'** is a price of ₹10.00/- per Offer Share, payable in cash to the Public Shareholders of the Target Company, assuming full acceptance aggregating to a maximum consideration of ₹ 5,34,62,380.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

18. **"Offer Shares"** means an open offer being made by the Acquirer for acquisition of up to 53,46,238* Offer Shares, representing 13.24% of the Emerging Voting Share Capital of the Target Company.

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

19. **"Person Acting in Concert / PAC"** means M/s Leading Leasing Finance and Investment Company Ltd ("LLFICL") a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number 'L65910DL1983PLC016712', with its registered office located at 1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053.

20. **"Pre-Issue Share Capital"** means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹ 25,37,30,560 (Indian Rupees Twenty Five Crore Thirty Seven Lakh Thirty Thousand Five Hundred and Sixty Only) representing 2,53,73,056 (Two Crore Fifty Three Lakh Seventy Three Thousand and Fifty Six) equity shares of ₹ 10.00 each.

21. **"Preferential Issue of Equity Shares"** or **"Proposed Preferential Issue Equity Shares"** refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, which is subject to approval of the members and other regulatory approvals of 1,50,00,000 Equity Shares at a preferential issue price of ₹10.00/- per Equity Share of the Target Company to the acquirer.

22. **"Preferential Issue of Convertible Warrants"** or **"Proposed Preferential Issue Convertible Warrants"** refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants

for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company.

23. **"Promoter and Promoter Group"** refers to the existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(t) of the SEBI (SAST) Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (ICDR) Regulations, namely Bindu Raman, Heeren Navnitlal Adhikari, Ranna Heeren Adhikari, Late Gautam Navnitlal Adhikari, Markand Navnitlal Adhikari, Global Showbiz Private Limited, Prime Global Media Private Limited, Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited).

24. **"Public Announcement"** means this Public Announcement dated Saturday, June 14, 2025, issued in accordance and compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

25. **"Public Shareholders"** shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, the PAC, persons who are parties to Share Purchase Agreement and existing members of the promoter and promoter group of the Target Company, preferred allottees for the Preferential Issue of Equity Shares, and persons deemed to be acting in concert with such parties pursuant to and in compliance with the SEBI (SAST) Regulations.

26. **"Sale Shares"** collectively refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

27. **"SCRR"** means Securities Contract (Regulation) Rules, 1957, as amended.

28. **"SEBI"** means the Securities and Exchange Board of India;

29. **"SEBI (ICDR) Regulations"** refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

30. **"SEBI (LODR) Regulations"** refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

31. **"SEBI (SAST) Regulations"** refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

32. **"Seller / Selling Promoter Shareholder**" means and includes, M/s Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited**)**, the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 1,50,00,000 (One Crore Fifty Lakh) Equity Shares constituting 59.12% of the Pre-Issue Share Capital of the Target Company.

33. "**Share Purchase Agreement / SPA**" shall mean the Share Purchase Agreement dated Saturday, June 14, 2025 executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer has agreed to acquire 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- each, representing 37.15% (Thirty-Seven Point One Five Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹10.00/- (Rupees Ten Only) per equity share, aggregating to a maximum consideration of ₹ 15,00,00,000 (Rupees Fifteen Crore only), payable subject to the terms and conditions specified in the Share Purchase Agreement.

34. **"Stock Exchange"** refers to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")**.**

35. **"Target Company"** or **"SABTNL"** refers to Sri Adhikari Brothers Television Network Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity

number 'L32200MH1994PLC083853', bearing Permanent Account Number 'AACCS4452P' allotted under the Income Tax Act, 1961, with its registered office located at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053.

36. **"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;

37. **"Underlying Transactions"** collectively refers to the arrangement as described under the Share Purchase Agreement, and the Preferential Allotment of Shares.

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

1. Offer Details

1.1. **Offer Size:** The Acquirer hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 53,46,238* Offer Shares representing 13.24% of the Emerging Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement and the Offer Documents, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

1.2. **Offer Price / Consideration:** The Offer is being made at a price of ₹10.00/- per Offer Share. The Equity Shares of the Target Company are not frequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8 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 ₹ 5,34,62,380.00/- (Indian Rupees Five Crore Thirty-Four Lakhs Sixty-Two Thousand Three Hundred and Eighty only).

1.3. **Mode of payment (cash/ ~~security~~):** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations 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.

1.4. **Type of offer (Triggered offer / ~~voluntary offer~~/ ~~competing offer~~ etc.):** This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Agreements for acquisition of substantial number of Equity Shares, voting rights, and control over the Target Company. This Open Offer is not subject to any minimum level of acceptance.

2. Transactions which have triggered the Open Offer obligations ("Underlying Transactions")

2.1. The summary of the Underlying Transactions is outlined below:

a. Share Purchase Agreement dated Saturday, June 14, 2025, executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer have agreed to acquire 1,50,00,000 Sale Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, at an Negotiated Price of ₹10.00/- per Sale Share, aggregating to a maximum consideration of ₹ 15,00,00,000.00/-, payable subject to the terms and conditions specified in the Share Purchase Agreement;

b. Pursuant to the preferential allotment of equity shares approved by the Board of Directors of the Target Company at its meeting held on Saturday, June 14, 2025, the Acquirer shall be allotted 1,50,00,000 equity shares, representing 37.15% of the Emerging Voting Share Capital of the Target Company, for an aggregate consideration of ₹15,00,00,000 (Rupees Fifteen Crore only), payable through banking channels. The proposed allotment shall be subject to the approval of the shareholders of the Target Company and all other applicable statutory and regulatory approvals, as may be required.

2.2. These Underlying Transactions will result in the Acquirer acquiring more than 25.00% of Emerging Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

2.3. Upon consummation of the Underlying Transactions and successful completion of this Offer, the Acquirer will assume control of the Target Company and will be classified as its promoter in accordance with the provisions of the SEBI (LODR) Regulations. Simultaneously, following the divestment of entire shareholding in the Target Company pursuant to the Share Purchase Agreement, the Seller along with existing Promoter and Promoter Group will cease to be part of the promoter and promoter group of the Target Company, and shall make a declassification application in accordance with the provisions of the SEBI (LODR) Regulations.

2.4. A tabular summary of the Underlying Transactions is set out below:

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/~~market purchase~~)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights (VR) acquired (Rs. In Crores)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity/ voting Capital (1)**			
Direct	Share Purchase Agreement (as defined in point 33 of definitions above)	1,50,00,000 Equity Shares	37.15%	Rs. 15.00 Crores	Cash	Regulations 3 (1) and 4 of the SEBI (SAST) Regulations
Direct	Preferential Issue of Equity Shares (As defined in point 21 of definitions above)	1,50,00,000 Equity Shares	37.15%	Rs. 15.00 Crores	Cash	Regulations 3 (1) and 4 of the SEBI (SAST) Regulations

1. *This percentage has been calculated on the basis of Emerging Voting Share Capital of the Target Company.*
2. *Acquirer will acquire control over the Target Company and will be classified as a promoter of the Target Company on the consummation of the SPA and the Seller along with existing promoter and promoter group shall cease to be the 'promoter and promoter group' of Company in accordance with the SEBI (SAST) Regulations and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.*

3. Acquirer:

Details		Acquirer	PAC	Total
Name of Acquirer		Mr. Kurjibhai Premjibhai Rupareliya	M/S Leading Leasing Finance and Investment Company Limited	2
Address		Shree Colony Main Road Block No-50/B, Street No-5, B/H Panchvati Society, Rajkot, Gujarat- 360001	1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053	Not Applicable
Name(s) of persons in control / promoters of Acquirer / PAC where Acquirer / PAC are companies		Not Applicable	Nil	Not Applicable
Name of the Group, if any, to which Acquirer/PAC belongs to		Not Applicable	Not Applicable	Not Applicable
Pre- transaction shareholding	**No. of Equity Shares**	Nil	50,00,000	50,00,000
	% of Total Pre-Issue share capital	Nil	19.71%	19.71%
Proposed shareholding after acquisition of shares which Triggered the Open Offer [(2)]	**No. of Equity Shares**	3,00,00,000	50,00,000	3,50,00,000
	% of total emerging voting share capital	74.31%	12.38%	86.69%
Any other interest in the Target Company		Mr. Kurjibhai Premjibhai Rupareliya is the Managing Director of Leading Leasing Finance and Investment Company Limited, which is a shareholder of SABTNL ('Target Company'). He does not have any interest or relationship with the Target Company warranting disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 other than as disclosed above.	No interest other than as disclosed above.	Not Applicable

1. *LLFICL is acting in concert with the Acquirer for the purposes of this Open Offer and is accordingly being disclosed as a Person Acting in Concert ("PAC") with the Acquirer in accordance with Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations and will not form part of promoter and promoter group post completion of this open offer. Save and except LLFICL, no other person is acting in concert with the Acquirer for the purposes of this Open Offer. It is clarified that while certain persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.*
2. *In the event the shareholding of the Acquirer in the Target Company, after completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirer shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 ("SCRR"), as deemed appropriate by the Acquirer, to meet the minimum public shareholding requirements specified under SCRR.*

3. Computed assuming nil acceptance in the Open Offer from the Public Shareholders.

4. Details of Seller:

Sr. No	Name	Part of Promoter and Promoter Group (Yes/~~No~~)	Details of Shares/ Voting Rights held by the Seller			
			Pre-Transaction		Post-Transaction	
			No. of Shares	% of Total Voting Capital*	No. of Shares	% of Total Voting Capital**
1	Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited)	Yes	1,50,00,000	59.12	Nil	Nil
Total			1,50,00,000	59.12	Nil	Nil

*The percentage have been calculated on the basis of Pre-Issue Share Capital of the Target Company.
**The percentage have been calculated on the basis of Emerging Voting Share Capital of the Target Company.

5. Target Company:

Name of the Company:	Sri Adhikari Brothers Television Network Limited
Registered Office:	6th Floor, Adhikari Chambers, Oberoi Complex, Next To Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053
CIN:	L32200MH1994PLC083853
Exchange where Listed:	The Equity Shares are listed on NSE and BSE
ISIN:	INE416A01044

6. Other Details:

6.1. The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer and PAC, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated i.e. Marathi language, as the registered office of the Target Company is situated in Mumbai, and any one local language newspaper of the Stock Exchanges where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. i.e., NSE and BSE, where the regional language is Marathi. The Detailed Public Statement shall be published on or before June 20, 2025, Friday.

6.2. The Acquirer and PAC undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and acquirer has adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of Equity Shares under the Open Offer.

6.3. The Acquirer and PAC intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.

6.4. The Acquirer and PAC accept full responsibility for the information contained in this PA.

6.5. The Acquirer has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6.6. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.7. 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. All the information pertaining to the Target Company contained in this PA has been obtained from them and the accuracy thereof related to all have not been independently verified by the Manager to the Offer.

6.8. In this Public Announcement, all references to ₹ are references to the Indian Rupees.

6.9. In this Public Announcement, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off.

Issued by Manager to the Offer

Grow House Wealth Management Private Limited

Address: A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India.
Tel No.: +91 79353 33132 / +91-79-35333682
Email: takeover@growhousewealth.com
Contact Person: Mr. Hill Shah
Website: www.growhousewealth.com
SEBI Registration No. INM000013262
CIN: U67100GJ2022PTC133630

For and on behalf of the Acquirer and PAC:

Sd/-
Kurjibhai Premjibhai Rupareliya
Acquirer

Sd/-
Parshottambhai Rupareliya
M/S Leading Leasing Finance and Investment Company Limited
PAC

Place: Rajkot
Date: June 14, 2025

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED
Corporate Identification Number: L32200MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, next to Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053; **Contact Number:** +91 022 4023 0000;
Email Address: investorservices@adhikaribrothers.com; **Website**: www.adhikaribrothers.com;

OPEN OFFER FOR ACQUISITION OF UP TO 53,46,238*(FIFTY THREE LAKHS FORTY SIX THOUSAND TWO HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") REPRESENTING 13.24% (THIRTEEN POINT TWO FOUR PERCENT) OF THE EMERGING VOTING SHARE CAPITAL# (AS DEFINED BELOW) OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED ("SABTNL" OR THE "TARGET COMPANY" OR "TC") BY KURJIBHAI PREMJIBHAI RUPARELIYA ("ACQUIRER") ALONG WITH M/S LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED ('PERSON ACTING IN CONCERT' / 'PAC'), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATION 3(1) & 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty-Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

#The Emerging Voting Share Capital does not include equity shares arising from issue of convertible warrants approved by the board of directors on their meeting held on 14th June, 2025, as such warrants shall not be converted into equity shares until ten working days from the closure of the tendering period of the open offer, in accordance with the terms of their issuance. An undertaking to this effect has been obtained from the proposed allottees. The terms of issuance of the warrants have been approved by the Board of Directors and are subject to the approval of the shareholders at the ensuing general meeting. Accordingly, these convertible warrants have not been considered for computing the Emerging Voting Share Capital as of the tenth working day from the closure of the tendering period, in compliance with the SEBI (SAST) Regulations.

This Public Announcement **("Public Announcement"** or **"PA"**) is being issued by **Grow House Wealth Management Private Limited ("Manager to the Offer"**) for and on behalf of the Acquirer and the PAC to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13(1), 14 and Regulation 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

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

1. **"Acquirer"** refers to Mr, Kurjibhai Premjibhai Rupareliya, an Indian National aged 73 years, bearing Permanent account number 'ABGPR6434A' allotted under the Income Tax Act, 1961, resident at Shree Colony Main Road Block No. 50/B, Street No. 5, B/H Panchvati Society, Rajkot, Gujarat – 360001.

2. **"BSE"** is the abbreviation for BSE Limited being one of the stock exchanges on which the Equity Shares of the Target Company are listed.

3. **"NSE"** is the abbreviation for National Stock Exchange of India Limited being one of the stock exchanges on which the Equity Shares of the Target Company are listed.

4. **"CIN"** means Corporate Identification Number issued under the Companies Act, 1956/ Companies Act, 2013, and the rules made thereunder.

5. **"Convertible Warrants"** refers to warrants which will be convertible into equal number of Equity Shares of the Target Company in accordance with the provisions of SEBI (ICDR) Regulations.

6. **"DPS"** Means Detailed Public Statement.

7. **"Equity Shares"** means fully paid-up equity shares of face value of ₹10.00/- each.

8. **"Emerging Voting Share Capital"** refers to the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer. The same has been calculated as per the information encapsulated in the table below:

Particulars of Shareholding	Number of Equity Shares	Face Value	Percentage of Voting Share Capital considering Post-Preferential Issue of Equity Shares
Pre-Preferential Issue of Equity Shares	2,53,73,056	₹10.00/-	62.85%
Preferential Issue of Equity Shares	1,50,00,000	₹10.00/-	37.15%
Total	**4,03,73,056**	**--**	**100.00%**

This does not envisage the conversion of warrants into equity shares since as per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.

9. **"Identified Date"** means the date falling on the 10th 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 Offer at any time before expiry of the Tendering Period.

10. **"ISIN"** is the abbreviation for International Securities Identification Number.

11. **"Manager"** refers to Grow House Wealth Management Private Limited, the Manager to the Offer

12. **"Maximum Consideration"** the total funding requirement for this Offer, assuming full acceptance of this Offer being ₹ 5,34,62,380.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

13. **"Negotiated Price"** means a price of ₹10/- per Sale Share, aggregating to a purchase consideration of ₹1,50,00,000.00/- for the sale of 1,50,00,000 Sale Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, by Selling Promoter Shareholder to the Acquirer, pursuant to the execution of the Share Purchase Agreement.

14. **"Offer"** means this open offer being made by the Acquirer and the PAC for acquisition of up to 53,46,238* Offer Shares representing 13.24% of the Emerging Voting Share Capital of the Target Company, at an offer price of ₹ 10.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance

aggregating to a maximum consideration of ₹ 5,34,62,380.00/-, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer.

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

15. **"Offer Documents"** shall mean 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.

16. **"Offer Period"** means the period from the date of entering into an agreement, to acquire the Sale Shares, and Emerging Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirer, i.e. Saturday, June 14, 2025, to the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

17. **"Offer Price"'** is a price of ₹10.00/- per Offer Share, payable in cash to the Public Shareholders of the Target Company, assuming full acceptance aggregating to a maximum consideration of ₹ 5,34,62,380.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

18. **"Offer Shares"** means an open offer being made by the Acquirer for acquisition of up to 53,46,238* Offer Shares, representing 13.24% of the Emerging Voting Share Capital of the Target Company.

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

19. **"Person Acting in Concert / PAC"** means M/s Leading Leasing Finance and Investment Company Ltd ("LLFICL") a public limited company incorporated under the provisions of the Companies Act, 1956, bearing Corporate identification number 'L65910DL1983PLC016712', with its registered office located at 1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053.

20. **"Pre-Issue Share Capital"** means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., ₹ 25,37,30,560 (Indian Rupees Twenty Five Crore Thirty Seven Lakh Thirty Thousand Five Hundred and Sixty Only) representing 2,53,73,056 (Two Crore Fifty Three Lakh Seventy Three Thousand and Fifty Six) equity shares of ₹ 10.00 each.

21. **"Preferential Issue of Equity Shares"** or **"Proposed Preferential Issue Equity Shares"** refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, which is subject to approval of the members and other regulatory approvals of 1,50,00,000 Equity Shares at a preferential issue price of ₹10.00/- per Equity Share of the Target Company to the acquirer.

22. **"Preferential Issue of Convertible Warrants"** or **"Proposed Preferential Issue Convertible Warrants"** refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Saturday, June 14, 2025, subject to approval of the members and other regulatory approvals of 6,80,20,000 Warrants

for cash at a price of ₹10.00/- per Convertible Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company.

23. **"Promoter and Promoter Group"** refers to the existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(t) of the SEBI (SAST) Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (ICDR) Regulations, namely Bindu Raman, Heeren Navnitlal Adhikari, Ranna Heeren Adhikari, Late Gautam Navnitlal Adhikari, Markand Navnitlal Adhikari, Global Showbiz Private Limited, Prime Global Media Private Limited, Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited).

24. **"Public Announcement"** means this Public Announcement dated Saturday, June 14, 2025, issued in accordance and compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

25. **"Public Shareholders"** shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, the PAC, persons who are parties to Share Purchase Agreement and existing members of the promoter and promoter group of the Target Company, preferred allottees for the Preferential Issue of Equity Shares, and persons deemed to be acting in concert with such parties pursuant to and in compliance with the SEBI (SAST) Regulations.

26. **"Sale Shares"** collectively refers to 1,50,00,000 Equity Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, proposed to be acquired by the Acquirer from the Selling Promoter Shareholder, as per the conditions stipulated under the Share Purchase Agreement.

27. **"SCRR"** means Securities Contract (Regulation) Rules, 1957, as amended.

28. **"SEBI"** means the Securities and Exchange Board of India;

29. **"SEBI (ICDR) Regulations"** refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

30. **"SEBI (LODR) Regulations"** refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

31. **"SEBI (SAST) Regulations"** refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

32. **"Seller / Selling Promoter Shareholder**" means and includes, M/s Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited**)**, the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 1,50,00,000 (One Crore Fifty Lakh) Equity Shares constituting 59.12% of the Pre-Issue Share Capital of the Target Company.

33. "**Share Purchase Agreement / SPA**" shall mean the Share Purchase Agreement dated Saturday, June 14, 2025 executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer has agreed to acquire 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- each, representing 37.15% (Thirty-Seven Point One Five Percent) of the Emerging voting share capital of the Target Company, at a negotiated price of ₹10.00/- (Rupees Ten Only) per equity share, aggregating to a maximum consideration of ₹ 15,00,00,000 (Rupees Fifteen Crore only), payable subject to the terms and conditions specified in the Share Purchase Agreement.

34. **"Stock Exchange"** refers to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")**.**

35. **"Target Company"** or **"SABTNL"** refers to Sri Adhikari Brothers Television Network Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity

number 'L32200MH1994PLC083853', bearing Permanent Account Number 'AACCS4452P' allotted under the Income Tax Act, 1961, with its registered office located at Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West, Mumbai, Maharashtra, 400053.

36. **"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;

37. **"Underlying Transactions"** collectively refers to the arrangement as described under the Share Purchase Agreement, and the Preferential Allotment of Shares.

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

1. Offer Details

1.1. **Offer Size:** The Acquirer hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 53,46,238* Offer Shares representing 13.24% of the Emerging Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement and the Offer Documents, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company. However, the Offer Size is restricted to 53,46,238 (Fifty Three Lakh Forty Six Thousand Two Hundred and Thirty Eight) Equity Shares, being the Equity Shares held by the Eligible Public Shareholders, representing 13.24% (Thirteen Point Two Four Percent) of the Emerging Voting Share Capital of the Target Company.*

1.2. **Offer Price / Consideration:** The Offer is being made at a price of ₹10.00/- per Offer Share. The Equity Shares of the Target Company are not frequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8 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 ₹ 5,34,62,380.00/- (Indian Rupees Five Crore Thirty-Four Lakhs Sixty-Two Thousand Three Hundred and Eighty only).

1.3. **Mode of payment (cash/ ~~security~~):** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations 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.

1.4. **Type of offer (Triggered offer / ~~voluntary offer~~/ ~~competing offer~~ etc.):** This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Agreements for acquisition of substantial number of Equity Shares, voting rights, and control over the Target Company. This Open Offer is not subject to any minimum level of acceptance.

2. Transactions which have triggered the Open Offer obligations ("Underlying Transactions")

2.1. The summary of the Underlying Transactions is outlined below:

a. Share Purchase Agreement dated Saturday, June 14, 2025, executed between the Acquirer and the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirer have agreed to acquire 1,50,00,000 Sale Shares representing 37.15% of the Emerging Voting Share Capital of the Target Company, at an Negotiated Price of ₹10.00/- per Sale Share, aggregating to a maximum consideration of ₹ 15,00,00,000.00/-, payable subject to the terms and conditions specified in the Share Purchase Agreement;

b. Pursuant to the preferential allotment of equity shares approved by the Board of Directors of the Target Company at its meeting held on Saturday, June 14, 2025, the Acquirer shall be allotted 1,50,00,000 equity shares, representing 37.15% of the Emerging Voting Share Capital of the Target Company, for an aggregate consideration of ₹15,00,00,000 (Rupees Fifteen Crore only), payable through banking channels. The proposed allotment shall be subject to the approval of the shareholders of the Target Company and all other applicable statutory and regulatory approvals, as may be required.

2.2. These Underlying Transactions will result in the Acquirer acquiring more than 25.00% of Emerging Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

2.3. Upon consummation of the Underlying Transactions and successful completion of this Offer, the Acquirer will assume control of the Target Company and will be classified as its promoter in accordance with the provisions of the SEBI (LODR) Regulations. Simultaneously, following the divestment of entire shareholding in the Target Company pursuant to the Share Purchase Agreement, the Seller along with existing Promoter and Promoter Group will cease to be part of the promoter and promoter group of the Target Company, and shall make a declassification application in accordance with the provisions of the SEBI (LODR) Regulations.

2.4. A tabular summary of the Underlying Transactions is set out below:

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/~~market purchase~~)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights (VR) acquired (Rs. In Crores)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity/ voting Capital (1)**			
Direct	Share Purchase Agreement (as defined in point 33 of definitions above)	1,50,00,000 Equity Shares	37.15%	Rs. 15.00 Crores	Cash	Regulations 3 (1) and 4 of the SEBI (SAST) Regulations
Direct	Preferential Issue of Equity Shares (As defined in point 21 of definitions above)	1,50,00,000 Equity Shares	37.15%	Rs. 15.00 Crores	Cash	Regulations 3 (1) and 4 of the SEBI (SAST) Regulations

1. *This percentage has been calculated on the basis of Emerging Voting Share Capital of the Target Company.*
2. *Acquirer will acquire control over the Target Company and will be classified as a promoter of the Target Company on the consummation of the SPA and the Seller along with existing promoter and promoter group shall cease to be the 'promoter and promoter group' of Company in accordance with the SEBI (SAST) Regulations and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.*

3. Acquirer:

Details		Acquirer	PAC	Total
Name of Acquirer		Mr. Kurjibhai Premjibhai Rupareliya	M/S Leading Leasing Finance and Investment Company Limited	2
Address		Shree Colony Main Road Block No-50/B, Street No-5, B/H Panchvati Society, Rajkot, Gujarat- 360001	1716/1717 17th Floor Wing A Chandak Unicorn, Dattaji Salvi Marg Office Veera Desai Road Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053	Not Applicable
Name(s) of persons in control / promoters of Acquirer / PAC where Acquirer / PAC are companies		Not Applicable	Nil	Not Applicable
Name of the Group, if any, to which Acquirer/PAC belongs to		Not Applicable	Not Applicable	Not Applicable
Pre- transaction shareholding	**No. of Equity Shares**	Nil	50,00,000	50,00,000
	% of Total Pre-Issue share capital	Nil	19.71%	19.71%
Proposed shareholding after acquisition of shares which Triggered the Open Offer [(2)]	**No. of Equity Shares**	3,00,00,000	50,00,000	3,50,00,000
	% of total emerging voting share capital	74.31%	12.38%	86.69%
Any other interest in the Target Company		Mr. Kurjibhai Premjibhai Rupareliya is the Managing Director of Leading Leasing Finance and Investment Company Limited, which is a shareholder of SABTNL ('Target Company'). He does not have any interest or relationship with the Target Company warranting disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 other than as disclosed above.	No interest other than as disclosed above.	Not Applicable

1. *LLFICL is acting in concert with the Acquirer for the purposes of this Open Offer and is accordingly being disclosed as a Person Acting in Concert ("PAC") with the Acquirer in accordance with Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations and will not form part of promoter and promoter group post completion of this open offer. Save and except LLFICL, no other person is acting in concert with the Acquirer for the purposes of this Open Offer. It is clarified that while certain persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.*
2. *In the event the shareholding of the Acquirer in the Target Company, after completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirer shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 ("SCRR"), as deemed appropriate by the Acquirer, to meet the minimum public shareholding requirements specified under SCRR.*

3. Computed assuming nil acceptance in the Open Offer from the Public Shareholders.

4. Details of Seller:

Sr. No	Name	Part of Promoter and Promoter Group (Yes/~~No~~)	Details of Shares/ Voting Rights held by the Seller			
			Pre-Transaction		Post-Transaction	
			No. of Shares	% of Total Voting Capital*	No. of Shares	% of Total Voting Capital**
1	Ruani Media Service Limited (Formerly known as Ruani Media Service Private Limited)	Yes	1,50,00,000	59.12	Nil	Nil
Total			1,50,00,000	59.12	Nil	Nil

*The percentage have been calculated on the basis of Pre-Issue Share Capital of the Target Company.
**The percentage have been calculated on the basis of Emerging Voting Share Capital of the Target Company.

5. Target Company:

Name of the Company:	Sri Adhikari Brothers Television Network Limited
Registered Office:	6th Floor, Adhikari Chambers, Oberoi Complex, Next To Laxmi Industries Estate Oshiwara, New Link Road, Andheri (West), Mumbai – 400 053
CIN:	L32200MH1994PLC083853
Exchange where Listed:	The Equity Shares are listed on NSE and BSE
ISIN:	INE416A01044

6. Other Details:

6.1. The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer and PAC, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated i.e. Marathi language, as the registered office of the Target Company is situated in Mumbai, and any one local language newspaper of the Stock Exchanges where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. i.e., NSE and BSE, where the regional language is Marathi. The Detailed Public Statement shall be published on or before June 20, 2025, Friday.

6.2. The Acquirer and PAC undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and acquirer has adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of Equity Shares under the Open Offer.

6.3. The Acquirer and PAC intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.

6.4. The Acquirer and PAC accept full responsibility for the information contained in this PA.

6.5. The Acquirer has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6.6. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.7. 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. All the information pertaining to the Target Company contained in this PA has been obtained from them and the accuracy thereof related to all have not been independently verified by the Manager to the Offer.

6.8. In this Public Announcement, all references to ₹ are references to the Indian Rupees.

6.9. In this Public Announcement, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off.

Issued by Manager to the Offer

Grow House Wealth Management Private Limited

Address: A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India.
Tel No.: +91 79353 33132 / +91-79-35333682
Email: takeover@growhousewealth.com
Contact Person: Mr. Hill Shah
Website: www.growhousewealth.com
SEBI Registration No. INM000013262
CIN: U67100GJ2022PTC133630

For and on behalf of the Acquirer and PAC:

Sd/-
Kurjibhai Premjibhai Rupareliya
Acquirer

Sd/-
Parshottambhai Rupareliya
M/S Leading Leasing Finance and Investment Company Limited
PAC

Place: Rajkot
Date: June 14, 2025