

B J DUPLEX BOARDS LIMITED

("BJDBL"/ "BJDUP"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L21090DL1995PLC066281)

Registered Office: H. No. 54, G/F, New Rajdhani Enclave, Near MCD Park,
Shahdara, East Delhi, Delhi, India, 110092;

Phone No.:+91-11-42141100 /30251171. Email id:sbj@anandpulp.com. Website:www.bjduplexboard.com

This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of M/s. Prabhatam Investments Private Limited ("Acquirer-1") and Mr. Mayank Gupta ("Acquirer-2") (Acquirer-1 and Acquirer-2 being collectively referred to as "Acquirers") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to 49,47,410 Equity Shares of Re. 1/- each representing 26.00% of the existing equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Mumbai Lakshadweep - Marathi Daily (Mumbai edition) on February 28, 2025.

- The Offer Price is Re. 1.00/- (Rupee One Only) per equity share payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company are of the opinion that the Offer Price of Re. 1.00/- (Rupee One Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 31st October, 2025.
- There has been no competitive bid to this Offer.
- The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on 28th October, 2025.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:

Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.

- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 07th March, 2025. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide SEBI Observation Letter no. SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2025/26772/1 dated October 15, 2025 which have been incorporated in the LOF.
- Any other material changes from the date of PA: Nil
- Schedule of Activities:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	20.02.2025	Thursday	20.02.2025	Thursday
Publication of Detailed Public Statement in newspapers	28.02.2025	Friday	28.02.2025	Friday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	28.02.2025	Friday	28.02.2025	Friday
Last date of filing draft letter of offer with SEBI	07.03.2025	Friday	07.03.2025	Friday
Last date for a Competing offer	24.03.2025	Monday	24.03.2025	Monday
Receipt of comments from SEBI on draft letter of offer	01.04.2025	Tuesday	15.10.2025	Wednesday
Identified date*	03.04.2025	Thursday	17.10.2025	Friday
Date by which letter of offer be dispatched to the shareholders	11.04.2025	Friday	28.10.2025	Tuesday
Last date for revising the Offer Price	17.04.2025	Thursday	31.10.2025	Friday
Comments from Committee of Independent Directors of Target Company	17.04.2025	Thursday	31.10.2025	Friday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	21.04.2025	Monday	03.11.2025	Monday
Date of Opening of the Offer	22.04.2025	Tuesday	04.11.2025	Tuesday
Date of Closure of the Offer	06.05.2025	Tuesday	18.11.2025	Tuesday
Post Offer Advertisement	14.05.2025	Wednesday	25.11.2025	Tuesday
Payment of consideration for the acquired shares	21.05.2025	Wednesday	02.12.2025	Tuesday
Final report from Merchant Banker	28.05.2025	Wednesday	09.12.2025	Tuesday

*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 owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and public category preferential allottee) are eligible to participate in the Offer any time before the closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS**NAVIGANT CORPORATE ADVISORS LIMITED**

804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059.

Tel No. +91 22 4120 4837 / 4973 5078.

Email id: navigant@navigantcorp.com

Website: www.navigantcorp.com

SEBI Registration No: INM000012243.

Contact person: Mr. Sarthak Vijlani

