

SMT ENGINEERING LIMITED

(Formerly known as ADARSH MERCANTILE LIMITED)

("SEL"/ "SMT"/ "TARGET COMPANY"/ "TC") (Corporate Identification No. L33120WB1992PLC055082)

Registered Office: 8A & 8B, Satyam Towers 3, Alipore Road, Kolkata- 700027;

Corporate Office: Plot No 23 D Sector A Sanwer Road Industrial Area, Near Parle G Biscuit Factory, Industrial Estate (Indore), Indore, Madhya Pradesh, India, 452015; Phone No.: +91- 9109197950;

Email id: adarshmercantile@gmail.com / compliance@saimachinetools.com; Website: www.adarshmercantile.in

This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Ajay Jaiswal ("Acquirer-1"), Mr. Vishal Jaiswal ("Acquirer-2"), Mr. Ashok Jaiswal ("Acquirer-3"), Mrs. Poonam Jaiswal ("Acquirer-4"), Mrs. Niharika Jaiswal ("Acquirer-5") and Mrs. Shikha Jaiswal ("Acquirer-6") (Acquirer-1, Acquirer-2, Acquirer-3, Acquirer-4, Acquirer-5 and Acquirer-6 hereinafter collectively referred to as the "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 42,95,200 Equity Shares of Rs. 10/- 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); Pratahkaal - Marathi Daily (Mumbai edition); Arthik Lipi - Bangali Daily - (Kolkata edition) on 10th February, 2025.

- The Offer Price is Rs. 42.00/- (Rupees Forty- Two 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 Rs. 42.00/- (Rupees Forty- Two 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 05th June, 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 02nd June, 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 17th February, 2025. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI Observation Letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/13867/1 dated May 22, 2025 which have been incorporated in the LOF.
- Any other material changes from the date of PA: Nil**
- Shareholders are requested to note that name of Target Company has been changed to SMT Engineering Limited pursuant to Certificate of Incorporation pursuant to change of name dated June 02, 2025 issued by Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies, Central Processing Centre.
- Shareholders are requested to note that the provisions of the Memorandum of Association of the Target Company have been altered. Consequently, the Corporate Identity Number (CIN) has been changed to L33120WB1992PLC055082, pursuant to the Certificate of Registration of the Special Resolution confirming the alteration of the Object Clause(s), dated June 04, 2025, issued by the Assistant Registrar of Companies / Deputy Registrar of Companies / Registrar of Companies, Central Processing Centre.

10. Schedule of Activities:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	06.02.2025	Thursday	06.02.2025	Thursday
Publication of Detailed Public Statement in newspapers	10.02.2025	Monday	10.02.2025	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	10.02.2025	Monday	10.02.2025	Monday
Last date of filing draft letter of offer with SEBI	17.02.2025	Monday	17.02.2025	Monday
Last date for a Competing offer	05.03.2025	Wednesday	05.03.2025	Wednesday
Receipt of comments from SEBI on draft letter of offer	12.03.2025	Wednesday	22.05.2025	Thursday
Identified date*	17.03.2025	Monday	26.05.2025	Monday
Date by which letter of offer be dispatched to the shareholders	24.03.2025	Monday	02.06.2025	Monday
Last date for revising the Offer Price	27.03.2025	Thursday	05.06.2025	Thursday
Comments from Committee of Independent Directors of Target Company	27.03.2025	Thursday	05.06.2025	Thursday
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	28.03.2025	Friday	06.06.2025	Friday
Date of Opening of the Offer	01.04.2025	Tuesday	09.06.2025	Monday
Date of Closure of the Offer	16.04.2025	Wednesday	20.06.2025	Friday
Post Offer Advertisement	24.04.2025	Thursday	27.06.2025	Friday
Payment of consideration for the acquired shares	02.05.2025	Friday	04.07.2025	Friday
Final report from Merchant Banker	09.05.2025	Friday	11.07.2025	Friday

*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, sellers / erstwhile promoters, Selling Company and persons deemed to be acting in concert) 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.comWebsite: www.navigantcorp.com

SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Place: Mumbai**Date: June 05, 2025**