



NOTICE

Notice No.	20260506-24
Notice Date	06 May 2026
Category	Trading
Segment	Equity
Department	Listing Business Relationship
Subject	Opening of Offer to Buy – Acquisition Window (Delisting) of Voluntary Delisting of Equity Shares of PIYUSH LIMITED.
Attachments	LetterofOffer

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and De-listing, vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017, 20190207-23 dated 07 Feb 2019 and 20200528-32 dated 28 May 2020 and 20201102-43 dated 02 Nov 2020 and has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting.

All Market Participants are hereby informed that an Offer for Voluntary Delisting of Equity Shares to the Public Shareholders of **PIYUSH LTD, (“Target Company” “the “Company”/ “IFPEL”)** is made by **Piyush Goenka (hereinafter referred to as the “Acquirer”)** to **10,490 (Ten Thousand Four Hundred and Ninety)** Equity Shares representing 2.13 % of the Equity Share Capital of the Company, that are held by the Public Shareholders, at the floor price of **Rs. 668 (Rupees Six Hundred Sixty-Eight Only) per equity share** through the Reverse Book-Building Process (“RBBP”) in respect of Delisting of Equity Shares of the Company in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, (The “**Delisting Regulations**”), from **Tuesday, May 12, 2026, to Monday, May 18, 2026.**

The company is only listed on The Calcutta Stock Exchange Limited (CSE).

Letter of Offer is attached for your perusal.

Market participants are further requested to note that the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde

Vice President

Listing Business Relationship

May 06, 2026