

## NOTICES

<b>Notice No.</b>	20260224-21	<b>Notice Date</b>	24 Feb 2026
<b>Category</b>	Trading	<b>Segment</b>	Equity
<b>Subject</b>	Opening of Offer to Buy – Acquisition Window (Takeover) of Kesoram Industries Limited		
<b>Attachments</b>	<a href="#">Letter of Offer.pdf</a>		
<b>Content</b>			

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- Offers under Takeover, 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, 2017,20190424- 35 dated April 24, 2019, and 20200528- 32 dated 28 May 2020, 20201102- 43 dated 02 Nov 2020, 20210825- 62 dated Aug 25,2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made by **Frontier Warehousing Limited ( "Acquirer")** to the Public Shareholders of **Kesoram Industries Limited ('Target Company')** at a price of **Rs. 5.48/- (Rupees Five Point Four Eight Only ) per equity share** , payable in cash to acquire up to **8,07,72,600 (Eight Crore Seven Lakhs Seventy Two Thousand Six Hundred)** fully paid- up equity shares of face value of Rs.10.00/- each representing 26.00% (Twenty Six Percent) of Voting Share Capital of the Target Company, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 as amended.

This Offer is being made by the Acquirers, pursuant to Regulations 3(1) and (4) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") for substantial acquisition of shares/ voting rights accompanied with change in control and management of the Target Company. **This said open offer is from Thursday, February 26, 2026 , to Thursday, March 12, 2026. (Excluding SEBI Holiday on Tuesday, March 03, 2026).**

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210- 16 dated Feb 10, 2017 and

20190424- 35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website - [www.bseindia.com](http://www.bseindia.com).

Mangesh Tayde

Deputy Vice President

Listing Business Relationship

February 24, 2026