

ACCORD SYNERGY LIMITED

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CIN: L45200GJ2014PLC079847

PRE-OFFER ADVERTISEMENT TO THE PUBLIC ANNOUNCEMENT AND DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This Pre-Offer Advertisement is being issued by Rarever Financial Advisors Private Limited (**‘Manager to the Offer’**), for and on behalf of Dr. Farukbhai Gulambhai Patel (**‘Acquirer’**) along with Mr. Muinulhaque Iqbalhusen Kadva (**‘Person Acting in concert’**) pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**‘SEBI (SAST) Regulations’**), in respect of the Open Offer to acquire **9,72,500 Equity Shares** of face value of ₹ 10/- each (**‘Offer Shares’**) at a price of ₹ 42.35/- each payable in cash, representing 25.12%* of the Emerging Voting Equity Share Capital of the Accord Synergy Limited (**‘Target Company’**).

** As per SEBI (SAST) Regulations, 2011, the Open Offer under Regulation 3(1) and Regulation 4 read with Regulation 7(1) shall be for at least 26% of the Emerging Voting Equity Share Capital of a target company, as of 10th working day from the closure of the tendering period. However, the public shareholding of the Target Company will be 25.12% of Emerging Voting Equity Share Capital, and therefore, the Offer Shares represent 25.12% of the Emerging Voting Equity Share Capital of the Target Company.*

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the:-

- (i) Public Announcement dated May 06, 2026 (**‘Public Announcement’** or **‘PA’**);
- (ii) The Detailed Public Statement (**‘DPS’**) with respect to the aforementioned Open Offer was made on May 13, 2026, in Financial Express (English), Gujarat Pravah (Gujarati), Pratahkal (Marathi) and Jansatta (Hindi).
- (iii) Draft Letter of Offer dated May 20, 2026 (**‘Draft Letter of Offer’/‘DLoF’**); and
- (iv) Letter of Offer dated June 11, 2026 (**‘Letter of Offer’/‘LoF’**).

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

- 1. Offer Price:** The Offer is being made at a Price of ₹ 42.35/- per Equity Share, payable in cash and there has been no revision in the Offer Price.
- 2. Recommendations of the Committee of Independent Directors (IDC) :** The IDC of the TC published its recommendation on the offer on June 22, 2026, in 1. Financial Express (English), Pratahkal (Marathi), Gujarat Pravah (Gujarati) and Jansatta (Hindi). The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.
- 3.** This Offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations.
- 4.** The Letter of Offer (**‘LoF’**) was dispatched on June 15, 2026, to all the Public Shareholders of the Target Company, who’s E-Mails IDs are registered and physical copies were dispatched on June 16, 2026, to all the Public Shareholders of the Target Company who are holding Physical Equity Shares and non-email registered shareholders as appeared in its Register of Members on June 10, 2026. (**‘Identified Date’**).

5. Please note that a copy of the LOF (which includes the Form of Acceptance) is also available on the websites of SEBI (www.sebi.gov.in), the Manager to the Offer (www.rarever.in) and NSE (www.nseindia.com), from which the Public Shareholders can download/print the same.

6. Instructions for Public Shareholders:

A. In case of Equity Shares are held in Physical Form:

The Public Shareholders who are holding Physical Equity Shares and intend to participate in the Open Offer shall approach the seller broker. The seller broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical shares certificate(s). The selling broker shall print TRS generated by the exchange bidding system. TRS will contain the details of the order submitted folio no., certificate no., Dist.no., the number of Equity Shares etc. and such Equity Shareholders should note that the Physical Equity Shares will not be excepted unless the complete set of documents as mentioned on page 32 of the Letter of Offer is submitted. Acceptance of the Physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the Exchange platform.

B. In case of Equity Shares are held in the Dematerialized Form:

Eligible person(s) may participate in the offer by approaching their respective selling broker and tender shares in the Open Offer as per the procedure mentioned on page 31-32 of the letter of offer.

C. Procedure for tendering the Shares in case of non-receipt of the Letter of Offer / non-availability of the form of acceptance

In case of non-receipt of the LoF / non-availability of the form of acceptance, the Public Shareholders holding the Equity Shares may download the same from the websites of SEBI (www.sebi.gov.in), the Manager to the Offer (www.rarever.in) and NSE (www.nseindia.com).

Further, in case of non-receipt/non-availability of the form of acceptance/withdrawal, the application can be made on plain paper along with the following details:

- a. In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered/withdrawn.
- b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in “off market” mode or counterfoil of the delivery instruction in “off market” mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

Please note, such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by NSE before the closure of the Tendering Period. Physical share certificates and other relevant documents should not be sent to the Acquirer, the PACs, the Target Company or the Manager to the Open Offer.

7. The Draft Letter of Offer was submitted to SEBI on May 20, 2026, in accordance with Regulation 16 (1) of the SEBI (SAST) Regulations, 2011. All observations from SEBI letter dated June 08, 2026, have been duly incorporated in the Letter of Offer, according to Regulation 16(4) of the SEBI (SAST) Regulations, 2011.
8. **Material Updates:** There have been no material changes in relation to the Open offer since the date of the PA and/or DPS, save as otherwise disclosed in the DPS, DLOF and LoF.

9. Following Clause has been added on page No. 11:

The clause 3.1.2 on page no 11 of DLOF is revised and details of the underlying transaction is disclosed in tabular format in the Letter of offer as under:

Details of the Underlying Transaction are as follows:			
Type of Transaction (Direct/ Indirect)		Direct Acquisition	Direct Acquisition
Mode of Transaction		Share Purchase Agreement dated May 06, 2026.	The Board of Directors of the Target Company at their meeting held on May 06, 2026, has approved a preferential allotment of 4,00,000 fully paid up Equity Shares of face value of ₹ 10/- each on preferential basis for cash at a price at a price of ₹ 42.35 /- per fully paid up Equity Share to the acquirer.
Equity Shares / Voting rights acquired/ proposed Acquired/ Proposed to be Acquired	Number	13,88,800 Equity shares	4,00,000 Equity Shares
	% of Emerging Voting Share Capital *	35.87% of Emerging Voting Share Capital	10.33% of Emerging Voting Share Capital
Total Consideration for Equity Shares / voting rights acquired / Voting Rights Acquired (₹)		₹5,58,74,896/-	₹. 1,69,40,000/-
Mode of payment (Cash /Securities)		Cash to the Promoter Sellers of Target Company	Cash to the Target company
Regulations which have triggered		Regulation 3(1) & Regulation 4 of SEBI (SAST) Regulations, 2011	

10. Revised Schedule of Activities:

Activity	Original Day & Date***	Revised Day & Date***
Issue of Public Announcement	Wednesday, May 06, 2026	Wednesday, May 06, 2026
Publication of Detailed Public Statement in newspapers	Wednesday, May 13, 2026	Wednesday, May 13, 2026
Last Date for Filing of draft letter of Offer with SEBI	Wednesday, May 20, 2026	Wednesday, May 20, 2026
Last date for Public Announcement of a Competing Offer*	Friday, June 05, 2026	Friday, June 05, 2026
Last date for receipt of comments from SEBI on the draft letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager)	Thursday, June 11, 2026	Monday, June 08, 2026
Identified Date**	Monday, June 15, 2026	Wednesday, June 10, 2026
Last date for dispatch of the letter of Offer to the Public Shareholders	Monday, June 22, 2026	Wednesday, June 17, 2026
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Wednesday, June 24, 2026	Monday, June 22, 2026
Last date for upward revision of the Offer Price and/or the Offer Size	Monday, June 29, 2026	Tuesday, June 23, 2026
Advertisement of schedule of activities for Open Offer, the status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company at its registered office	Monday, June 29, 2026	Tuesday, June 23, 2026

Date of Commencement of Tendering Period (“Offer opening Date”)	Tuesday, June 30, 2026	Wednesday, June 24, 2026
Date of Closure of Tendering Period (“Offer Closing Date”)	Monday, July 13, 2026	Wednesday, July 08, 2026
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Monday, July 27, 2026	Wednesday, July 22, 2026
Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Monday, August 03, 2026	Wednesday, July 29, 2026
Last date for filing the post Offer report with SEBI	Monday, August 03, 2026	Wednesday, July 29, 2026

**There has been no competing offer as of the date of this Letter of Offer.*

***Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as of such date to whom the Letter of Offer would be sent by Email / Post. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirer, Sellers and promoter and promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.*

****The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly.*

The Acquirers accepts full responsibility for the information contained in this advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations 2011. This Advertisement will also be available on SEBI's website at www.sebi.gov.in.

Issued by the Manager to the Offer on behalf of the Acquirer



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SEBI Reg. No. : INM000013217

For and on behalf of the Acquirer

Sd/-

Mr. Farukbhai Gulambhai Patel
(Acquirer)

Date: June 22, 2026