CORPORATE OFFICE:-
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Contact- +91 7836066001
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Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

Date: September 08, 2026

To,

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Subject: Open Offer for acquisition of upto 92,72,250 (Ninety Two Lakh Seventy Two Thousand Two Hundred and Fifty) Equity Shares of Arnold Holdings Limited and hereinafter referred to as "Target" or “Target Company” or “Arnold”) to the Public Shareholders of Target Company by Mr. Pawankumar Mallavat (Acquirer 1) and Allwin Securities Limited (Acquirer 2), (Collectively Referred To As “The Acquirers”).

Dear Sir/ Madam,

We are pleased to inform you that we have been appointed as Manager to the captioned Open Offer.

Please find enclosed herewith the soft copy of PA in PDF format, pursuant to and in compliance with Regulations 3(1) and 4 read with regulations 13 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI (SAST) Regulations”).

The following persons from our office will remain available to answer queries, if any, in this respect.

Contact Person	Telephone	Email
Ms. Menka Jha	+91-9920379029	mb@sobhagyacap.com cs@sobhagyacap.com

Please acknowledge receipt.

Thanking You,

Yours Truly,

For **Sobhagya Capital Options Private Limited**

Sobhagya Capital Options Pvt. Ltd.
New Delhi

Rishabh Singhvi
Director
DIN: 00374248

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ARNOLD HOLDINGS LIMITED

Open offer for acquisition of up to 92,72,250 fully paid up equity shares of face value of INR 10 each ("*Equity Shares"*), representing 39% of the Voting Share Capital (as defined below) of Arnold Holdings Limited ("*Target Company"*) from the Public Shareholders (*as defined below*) of the Target Company by Mr. Pawankumar Nathmal Mallawat (Acquirer 1) and Allwin Securities Limited (Acquirer 2) (collectively referred as "*the Acquirers"*) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("*SEBI (SAST) Regulations"*) ("*Open Offer"* or "*Offer"*).

This public announcement ("***Public Announcement"*** or "***PA"***) is being issued by Sobhagya Capital Options Private Limited, the Manager to the Offer (the "***Manager"***), for and on behalf of the Acquirers to the Public Shareholders (*as defined below*) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulation 15 (1) and other applicable regulations of the SEBI (SAST) Regulations.

1. Offer Details

1.1. **Offer Size:** Up to 92,72,250 fully paid-up equity shares of face value of ₹10 each ("**Equity Shares**") of the Target Company ("**Offer Shares**"), constituting 39% of the Voting Share Capital, subject to the terms and conditions mentioned in this Public Announcement and in the detailed public statement ("**DPS**") and the Letter of Offer ("**LoF**") proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2. **Offer Price/ Consideration:** The Equity Shares are frequently traded in terms of the SEBI (SAST) Regulations. The Open Offer is being made at a price of ₹12.50 (Indian Rupees Twelve Point Five Zero only) per Offer Share of face value of ₹10 each ("Offer Price"), which has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance under the Open Offer, the total consideration payable by the Acquirers under the Open Offer shall be ₹11,59,03,125 (Indian Rupees Eleven Crores Fifty-Nine Lakhs Three Thousand One Hundred and Twenty Five only).

1.3. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement and the Letter of Offer that are proposed to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations.

1.4. **Type of Offer (triggered offer, voluntary offer/competing offer, etc.):** Triggered offer. This Open Offer has been triggered on September 08, 2026 and is being made by the Acquirers in compliance with Regulations 3(1) and 4 read with Regulation 13 and other applicable provisions of the SEBI (SAST) Regulations pursuant to the execution of the SPA (as defined below) for the acquisition of substantial number of equity shares, voting rights, and control over the Target Company. This Open Offer is not subject to any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

1.5. **'SPA' or 'Share Purchase Agreement'** shall mean the two (2) share purchase agreement(s) dated September 08, 2026, executed between the Acquirers and the Public Sellers, pursuant to which the Acquirers have agreed to acquire 35,55,500 (Thirty Five Lakhs Fifty Five Thousand Five Hundred) fully paid-up equity shares of the Target Company, constituting 14.95% of the existing fully paid-up equity share capital of the Target Company, from the Public Sellers, at a negotiated price of ₹12/- (Rupees Twelve only) per Sale Share, aggregating to a total consideration of ₹4,26,66,000 (Indian Rupees Four Crores Twenty Six Lakhs Sixty Six Thousand Only).

1.6. **'SPA Date' means the execution date of the SPA, i.e., Tuesday, September 08, 2026.**

2. <u>Transactions which have triggered the Open Offer obligations (Underlying Transaction)</u>

2.1. This mandatory Open Offer is being made by the Acquirers pursuant to the execution of a Share Purchase Agreement (“SPA”) entered into with certain public shareholders of the Target Company. Mr. Pawankumar Nathmal Mallawat (“Acquirer 1”) and Allwin Securities Limited (“Acquirer 2”) have entered the separate SPAs with Harivardhan Enterprises Private Limited (Formerly known as Harivardhan Steel & Alloys Private Limited) and Khattu Hospitality Private Limited (Formerly known as Khattu Constructions and Developers Private Limited) for the acquisition of 35,55,500 Equity Shares representing 14.95% of the voting share capital of the Target Company.

2.2. Pursuant to the execution of the SPA, the aggregate shareholding of the Acquirers shall increase from 2.52% to 17.48% of the voting share capital of the Target Company, thereby exceeding the threshold prescribed under Regulation 3(1) of the SEBI (SAST) Regulations. Further, the Acquirers propose to acquire control over the Target Company. Accordingly, the proposed acquisition has triggered an open offer obligation under Regulations 3(1) and 4 read with Regulations 13 and 14 of the SEBI (SAST) Regulations.

2.3. Consequent to the proposed acquisition under the SPA:

(a) Acquirer 1 shall acquire 28,90,000 Equity Shares representing 12.16% of the voting share capital of the Target Company;

(b) Acquirer 2 shall acquire 6,65,500 Equity Shares representing 2.80% of the voting share capital of the Target Company; and

(c) the aggregate shareholding of the Acquirers shall increase from 2.52% to 17.48% of the voting share capital of the Target Company.

2.4. The proposed acquisition is a direct acquisition being undertaken pursuant to the execution of the SPAs with certain public shareholders of the Target Company. Upon completion of the proposed acquisition and the Open Offer, the Acquirers shall acquire control over the Target Company in accordance with the provisions of the SEBI (SAST) Regulations.

2.5. Details of the Underlying Transaction:

Mr. Pawankumar Nathmal Mallawat (Acquirer 1) and Allwin Securities Limited (Acquirer 2) have entered into separate SPAs with the two Sellers:

Type of Transaction (direct/ indirect)	Mode of Transaction	Shares/Voting Rights acquired/proposed to be acquired	Total Consideration (₹)	Mode of Payment	gulation Triggered
Direct Acquisition	Share Purchase Agreement (“SPA”)	35,55,500 Equity Shares representing 14.95% of the voting share capital of the Target Company	₹4,26,66,000	Cash	Regulations 3(1) and 4 read with Regulations 13 and 14 of the SEBI (SAST) Regulations

SPA 1 – Khattu Hospitality Private Limited

Particulars	Details
Acquirer(s)	Mr. Pawankumar Nathmal Mallawat (Acquirer 1) and Allwin Securities Limited (Acquirer 2)
Seller	Khattu Hospitality Private Limited (formerly known as Khattu Constructions and Developers Private Limited)
Type of Transaction (direct/indirect)	Direct Acquisition
Mode of Transaction	Share Purchase Agreement (“SPA”) dated September 08, 2026
Shares/Voting Rights acquired/proposed to be acquired	14,90,000 Equity Shares, representing 6.27% of the voting share capital of the Target Company.
Total Consideration (₹)	₹1,78,80,000
Price per Share	₹12/- per Equity Share
Mode of Payment	Cash
Regulation Triggered	Regulations 3(1) and 4 read with Regulations 13 and 14 of the SEBI (SAST) Regulations, 2011

SPA 2 – Harivardhan Enterprises Private Limited

Particulars	Details
Acquirer(s)	Mr. Pawankumar Nathmal Mallawat (Acquirer 1) and Allwin Securities Limited (Acquirer 2)
Seller	Harivardhan Enterprises Private Limited (formerly known as Harivardhan Steel & Alloys Private Limited)
Type of Transaction (direct/indirect)	Direct Acquisition
Mode of Transaction	Share Purchase Agreement (“SPA”) dated September 08, 2026
Shares/Voting Rights acquired/proposed to be acquired	20,65,500 Equity Shares, representing 8.69% of the voting share capital of the Target Company
Total Consideration (₹)	₹2,47,86,000
Price per Share	₹12/- per Equity Share
Mode of Payment	Cash
Regulation Triggered	Regulations 3(1) and 4 read with Regulations 13 and 14 of the SEBI (SAST) Regulations, 2011

Acquirer-wise details of Equity Shares proposed to be acquired is as follows:

Particulars	Acquirer 1	Acquirer 2
Name	Mr. Pawankumar Nathmal Mallawat	Allwin Securities Limited
Equity Shares proposed to be acquired	28,90,000	6,65,500
% of Voting Share Capital	12.16%	2.80%
Consideration (₹12 per share)	₹3,46,80,000	₹79,86,000

3. Acquirer(s) / PAC(s)

Details	Name	Address	Name(s) of persons in control/ promoters of Acquirer where Acquirer is a company	Name of the group, if any, to which the Acquirer belongs to	Pre-transaction shareholding • Number • % of Voting Share Capital	Post-transaction shareholding • Number • % of Voting Share Capital	Proposed shareholding after the acquisition of shares (including Offer Shares) which triggered the Open Offer [(1)]	Any other interest in the Target Company
Acquirer 1	Mr. Pawankumar Nathmal Mallawat	B-1101, RA Residences, Dr. Babba Saheb Ambhedkar Road, Dadar Fire Station, Mumbai-400 014, Maharashtra, India	-	NA	• 6,00,000 • 2.52	• 34,90,000 • 14.68	• 34,90,000 • 14.68%	Yes, as Promoter and Shareholder
Acquirer 2	Allwin Securities Limited	2nd Floor, B-205/206, Ramjee House, 30, Jambulwadi, Kalbadevi Road, Mumbai-400 002, Maharashtra, India	Mr. Pawankumar Nathmal Mallawat	NA	• NIL • NIL	• 6,65,500 • 2.80	• 99,37,750 • 41.80%	The directors and promoters of Acquirer 2 are also promoter & promoter group of the Target Company and, accordingly, have an interest in both entities.

Notes:

1) Assuming full acceptance in the Open Offer.

4. Details of the selling shareholders, if applicable

Sr. No.	Name	Part of Promoter Group (Yes/No)	Pre-Transaction Shareholding[1]		Post-Transaction Shareholding[2]	
			Number of Equity Shares	% of Equity Share Capital	Number of Equity Shares	% of Equity Share Capital
1.	Harivardhan Enterprises Private Limited (Formerly known as Harivardhan Steel & Alloys Private Limited)	No	20,65,500	8.69%	Nil	Nil
2.	Khattu Hospitality Private Limited (Formerly known as Khattu Constructions and Developers Private Limited)	No	14,90,000	6.27%	Nil	Nil

(1) The pre-transaction shareholding percentage of the Seller has been calculated considering the equity share capital of the Target Company on a fully diluted basis.

(2) The post-transaction shareholding of the Seller reflects the shareholding of the Seller upon consummation of the SPA.

5. **Target Company**

Name: Arnold Holdings Limited
Registered Office: B 208, Ramji House, 30 Jambulwadi, Jss Road, Mumbai- 400 002, Maharashtra, India,
Exchanges where listed: The equity shares of the Target Company are listed on the following Stock Exchange:

(i) BSE Limited; Scrip ID: Arnold, Scrip Code: 537069
(ii) The ISIN of the Target Company is INE185K01036

6. **Other Details**

6.1. The DPS to be issued under the SEBI (SAST) Regulations shall be published by September 16, 2026 as required by 13(4) of the SEBI (SAST) Regulations. The DPS shall, inter alia, contain details of the Offer including detailed information on the Offer Price, the Acquirers and Directors of the Acquirer, the Target Company, the background to the Offer, the statutory approvals required (including for the Offer) and details of financial arrangements, the conditions for withdrawal of the Offer and other terms of the Offer.

6.2. The Acquirers and Directors of the Acquirers undertake that they are fully aware of and will comply with the obligations under the SEBI (SAST) Regulations. They confirm that they have adequate financial resources to meet their obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.

6.3. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19 of the SEBI (SAST) Regulations.

6.4. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.5. The Acquirers and Directors of the Acquirers accept full responsibility for the information contained in this Public Announcement (other than information regarding the Target Company and information compiled from publicly available sources or provided by the Target Company, which has not been independently verified by the Acquirers, or the Manager to the Offer).

6.6. The completion of the Offer is subject to receipt of statutory approvals required (if any) on later date, to be set out in the DPS and LoF.

6.7. This Offer is subject to the terms and conditions mentioned in this Public Announcement and in the DPS and the LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

Issued by the Manager to the Offer

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
A SEBI Registered Merchant Banking Company

SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED
C-7 & 7A, Gate No. 1, Hosiery Complex, Phase-II Extension, NOIDA – 201305, Uttar Pradesh, India
Tel. No.: +91 9920379029/ +91 9810046624;
Email: cs@sobhagyacap.com/mb@sobhagyacap.com;
Investor Grievance Email: delhi@sobhagyacap.com;
Website: www.sobhagyacapital.com;
Contact Person: Ms. Menka Jha/Mr. Rishabh Singhvi
SEBI Registration No.: MB/INM000008571

For and on behalf of the Acquirers
Place: Noida
Date: September 08, 2026