



D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

Date: 24th January, 2026

To
The Head (Listing),
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI-400001

REG.: OPEN OFFER TO THE SHAREHOLDERS OF SWITCHING TECHNOLOGIES GUNTHER LIMITED ("TARGET COMPANY") BY M/S BBU ENTERPRISE PRIVATE LIMITED, M/S TOURISTAS HORIZONS PRIVATE LIMITED AND MR. NIKHIL PUJARI (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

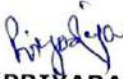
Dear Sir,

We, in the capacity of Manager to the captioned offer and in compliance with Reg.14 of the Securities and Exchange Board of India (SAST) Regulations, 2011 are enclosing herewith Copy of Public Announcement in respect of proposed acquisition of majority shareholding of Switching Technologies Gunther Limited by M/s BBU Enterprise (P) Limited, M/s Touristas Horizons (P) Limited and Mr. Nikhil Pujari (Hereinafter collectively referred to as "Acquirers"), in compliance with applicable provisions of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

Kindly take it on your record.

Thanking you,

Yours faithfully,
For **D & A Financial Services (P) Limited.**


(PRIYARANJAN)
Vice President



Encl.: As Above

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CIN : U74899DL1981PTC012709

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, ("TAKEOVER REGULATIONS")

FOR THE ATTENTION OF THE SHAREHOLDERS OF SWITCHING TECHNOLOGIES GUNTHER LIMITED.

Open Offer ("Open Offer") for acquisition of up to 637000 (Six Lakhs Thirty Seven Thousand Only) equity shares, representing 26% (Twenty Six Percent) of the total paid-up/voting share capital of Switching Technologies Gunther Limited (hereinafter referred to as the "Target Company") from its Public Shareholders (as defined below) by M/s BBU Enterprise Private Limited, a private limited company incorporated under the provisions of Companies Act, 2013 and having its registered office at 6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091, M/s Touristas Horizons Private Limited, a private limited company incorporated under the provisions of Companies Act, 2013 and having its registered office at 6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091 and Mr. Nikhil Pujari, citizen of India, currently residing at, 123, Kumharo ka Mohalla, Salasar, PO: Salasar, DIST: Churu, Rajasthan - 331506 (hereinafter collectively referred to as the "Acquirers"), for the purpose of this Open Offer.

On January 24, 2026, the Acquirers have signed a share purchase agreement ("SPA") with the Sellers (as defined in paragraph 4 below) of the Target Company to acquire 9,22,000 Equity Shares (Nine Lakh and Twenty-Two Thousand Only) equity shares representing 37.63% of the fully paid-up equity share capital of the Target Company along with complete control and management of the Target Company. Presently the acquirers do not hold any equity shares of the target company. Consequently, the Acquirers shall acquire substantial shares / voting rights along with complete control over the management and affairs of Target Company after the successful completion of Open Offer.

This Public Announcement ("Public Announcement" or "PA") is being issued by D & A Financial Services (P) Limited ("Manager to the Offer") for and on behalf of the Acquirers, to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with the parties to SPA ("Public Shareholders") pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations.

1. Offer Details

- a) **Size:** The Acquirers hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 6,37,000 (Six Lakh Thirty-Seven Thousand Only), fully paid-up equity shares of face value of Rs. 10/- (Rupee Five Only) each, representing 26% (Twenty-Six Percent) of the total paid-up/voting share capital of the Target Company ("Offer Size").
- b) **Price / Consideration:** The Offer Price is Rs. 66.00/- (Rupees Sixty- Six Only) per equity share, calculated in accordance with Regulation 8(2) of the Takeover Regulations and subsequent amendments thereto.



- c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations and subsequent amendments thereto.
- (d) **Type of Offer:** The Open Offer is a triggered offer, in compliance with Regulation 3(1) and 4 of the Takeover Regulations and subsequent amendments thereto.

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

Details of Underlying Transaction						
Types of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired (Rs. in Crores)	Mode of Payment (Cash/ Cheque/ Securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Share Purchase Agreement dated January 24, 2026	9,22,000 equity shares	37.63%	Rs. 2,76,60,000 (Rupees Two Crore Seventy-Six Lakhs Sixty Thousand only)	Cash	Regulations 3(1) and 4 of the Takeover Regulations

3. Details of Acquirers

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers and Other details	M/s BBU Enterprise Private Limited	M/s Touristas Horizons Private Limited	Mr. Nikhil Pujari	3
Address	6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091	6th Floor Unit No.-6 Infinity Benchmark, Block EP & GP, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Saltlake, West Bengal, India, 700091	123, Kumharo ka Mohalla, Salasar, PO: Salasar, DIST: Churu, Rajasthan - 331506	-
Name(s) of person's in control/promoters of Acquirers/ PAC where Acquirer/PAC are companies	Ms. Sneha Tekriwal	Ms. Varsha Tekriwala	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	None	None	None	None
Pre-Transaction Shareholding:				



• Number	Nil	Nil	Nil	Nil
• % of total share capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	4,25,000 equity shares constituting 17.35% of the total paid up equity share capital of the Target Company.	4,25,000 equity shares constituting 17.35% of the total paid up equity share capital of the Target Company.	72000 equity shares constituting 2.94% of the total paid up equity share capital of the Target Company.	9,22,000 equity shares constituting 37.63 % of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil	Nil	Nil

4. Details of Selling Shareholder ("Seller")

Name of the Selling Shareholder	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholder			
		Pre-Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
M/s Guenther America INC	Yes	9,22,000	37.63	Nil	N.A
TOTAL		9,22,000	37.63	Nil	N.A

5. Target Company

- (a) **Name:** Switching Technologies Gunther Limited (BSE Scrip Code: SWITCHTE | 517201 | INE311D01017), (Corporate Identification No. L29142TN1988PLC015647).
- (b) **Registered Office Address:** B-9, B-10 & C1, MEPZ/SEZ, Special Economic Zone, Kadapperi, Tambaram, Chennai, Tamil Nadu, 600045
- (c) **Exchanges where listed:** The equity shares are listed on BSE Limited.

6. Other Details

- (a) The Detailed Public Statement ("DPS") shall be issued in accordance with Regulations 13(4) and 14(3) of the Takeover Regulations and subsequent amendments thereto and shall be published by February 02, 2026. The DPS shall contain details of the Open Offer including the detailed information of the Offer Price, detailed information on the Acquirers and Target Company, detailed reasons for the Open Offer, statutory approvals required for the Open Offer, details of financial arrangements, other terms of the Open Offer and conditions to the Open Offer.



- (b) The Acquirers undertakes that they are aware of and will comply with their obligation(s) under the Takeover Regulations and subsequent amendments thereto and that they have adequate financial resources to meet their respective obligation(s) under the Open Offer.
- (c) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and subsequent amendments thereto.
- (d) This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the Takeover Regulations and subsequent amendments thereto.

Issued by the Manager to the Offer

D&A

D & A FINANCIAL SERVICES (P) LIMITED

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New Delhi - 110065.

Tel nos.: +91 11 41326121, 40167038;

Email: investors@dnafinserv.com

Contact Person: Ms. Radhika Pushkarna

On behalf of the Acquirers

For BBU Enterprise (P) Limited



(Nikhil Pujari)
Director





(Nikhil Pujari)

For Touristas Horizon Private Limited



(Nikhil Pujari)
Director



Place: New Delhi

Date: January 24, 2026