

# HARMONY CAPITAL SERVICES LIMITED

Corporate Identification Number: L67120MH1994PLC288180;

Registered Office: WeWork Lightbridge, 6th Floor, Corporate No. 137, Hiranandani Business Park, Saki Vihar Road, Tungva Village, Chandivali, Mumbai, Maharashtra, India, 400072;

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This Advertisement is being issued by Bonanza Portfolio Limited (the "Manager to the Offer"), on behalf of Mr. Rajesh Ghosh ("Acquirer 1") and Dorni Vinimoy Private Limited ("Acquirer 2") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations") in respect of the Open Offer (the "Offer") to acquire upto 31,52,994 (Thirty-One Lakh Fifty-Two Thousand Nine Hundred and Ninety-Four) equity shares of face value of ₹ 10/- each (Rupees Ten Only) at an offer price of ₹ 10 (Rupees Ten Only) per equity share (the "Offer Price") payable in cash representing 26.00% of the Emerging Equity and Voting Share Capital of Harmony Capital Services Limited (the "Target Company"). Further to this, Corrigendum to the Detailed Public Statement ("Corrigendum") is also being issued pursuant to changes/ amendments advised by SEBI vide its letter dated Friday, January 23, 2026. The Detailed Public Statement made by the Manager to the Offer on behalf of the Acquirers had appeared on Thursday, November 27, 2025 in Financial Express (English daily - All Edition), Jansatta (Hindi daily - All Edition) and Mumbai Lakshadeep (Marathi-Mumbai Edition).

This Pre-Offer Advertisement and Corrigendum should be read in conjunction with the (a) Public Announcement dated Thursday, November 20, 2025 ("PA"), (b) Detailed Public Statement dated Wednesday, November 26, 2025 published in newspaper on Thursday, November 27, 2025 (c) Draft Letter of Offer dated Thursday, December 04, 2025 ("DLOO") and (d) Letter of Offer dated Thursday, January 29, 2026, along with the Form of Acceptance-cum-Acknowledgement ("LOO"), (the PA, DPS, DLOO and LOO are hereinafter collectively referred to as "Offer Documents") issued by the Manager to the Offer, on behalf of the Acquirers. This Pre-Offer Advertisement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Pre-Offer Advertisement and Corrigendum shall have the same meanings assigned to such terms in the PA and/ or DPS and/or Letter of Offer.

- Offer Price:** The Offer Price of ₹ 10 (Rupees Ten Only) per equity share of ₹ 10/- each payable in cash. There has been no revision in the Offer Price. For further details, relating to the Offer Price, please refer to Chapter 6 titled 'Offer Price and Financial Arrangements' on page 27 of the LOO.
- Recommendations of the Committee of Independent Directors of the Target Company (IDC):** The Committee of IDC have opined that the Offer Price of ₹ 10 (Rupees Ten Only) is fair and reasonable in accordance with the provisions of SEBI (SAST) Regulations. The IDC's recommendation was approved on Friday, February 06, 2026 and published on Monday, February 09, 2026, in the same newspapers in which the DPS was published, as mentioned above.
- The Open Offer is a mandatory offer being made by the Acquirers under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
- This Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There has been no competitive bid to this Offer.
- Purva Sharegistry (India) Private Limited, Registrar to the Offer, has confirmed that the dispatch of the Letter of Offer to all the Public Shareholders of Target Company, holding shares as on identified Date i.e. Wednesday, January 28, 2026 have been completed through Email on Monday, February 02, 2026, and through Speed Post on Tuesday, February 03, 2026.
- Accidental omission to dispatch the Letter of Offer to any person to whom the offer is made or the non-receipt of the LOO by any such person will not invalidate the offer in any way.
- Please note that a copy of the LOO including Form of Acceptance cum Acknowledgment, is also available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), Target Company: [harmonycapital03@gmail.com](mailto:harmonycapital03@gmail.com); Registrar at: [support@purvashare.com](mailto:support@purvashare.com), and Manager at [www.bonanzaonline.com](http://www.bonanzaonline.com).
- A summary of the procedure for tendering Equity Shares in the Offer is as below. For further details, please refer to Chapter 8 titled 'Procedure for Acceptance and Settlement of the Offer' on page 32 of the Letter of Offer.
  - In the case of the Equity Shares held in dematerialised form:** The Public Shareholders who are holding the Equity Shares in demat form and who desire to tender their Equity Shares in this Offer shall approach their Selling Broker/ Seller Member, indicating details of Equity Shares they wish to tender in this Offer. The Public Shareholders holding shares in Demat mode are not required to fill any Form of Acceptance-cum-Acknowledgement, unless required by their respective Selling Broker.
  - In the case of the Equity Shares held in physical form:** The Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out including the Form of Acceptance-cum-Acknowledgement duly signed (by all Public Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares along with the documents specified in the LOO (including original share certificate(s), valid share transfer form and self-attested copy of the Public Shareholder's PAN card) to the Registrar to the Offer on or before the Offer Closing Date (by 5.00 p.m.). The envelope should be superscribed as "Harmony Capital Services Limited - Open Offer".
  - In case of non-receipt of the Letter of Offer,** such Public Shareholders of the Target Company may download the same from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificate and Form SH-4 in case of shares being held in physical form. Such shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the Closure of the Offer. It may be noted that no indemnity is required from the unregistered shareholders.
- The major changes suggested by SEBI vide their Observation Letter 'HO/49/12/11(1)2026-CFD-RAC-DCR21/3376/2026' dated January 23, 2026 ("SEBI Letter"), incorporated in the Letter of Offer, is as mention herein below:
  - The additional/amended details of the Risk Factor have been inserted in Part B titled 'Risks relating to this Offer' beginning on Page 03 of the LOO
    - Point 19 of the LOO-** In accordance with Regulation 18(9) of the SEBI (SAST) Regulations, once Equity Shares are tendered in the Open Offer, such Equity Shares cannot be withdrawn during the Tendering Period and a lien is marked in favour of the Clearing Corporation. Consequently, such Equity Shares cannot be traded or transferred until completion of settlement formalities under the Open Offer. Tendering public shareholders will therefore be exposed to price risk and market volatility during the pendency of the Tendering Period and will not be able to realize market opportunities that may arise during such period.
    - Point 20 of the LOO-** Resident and non-resident shareholders tendering Equity Shares under the Offer shall ensure that they have obtained and submitted all requisite approvals/consents/permissions, including approvals from the RBI, as may be applicable, and shall furnish such approvals to the Registrar to the Offer. In case such approvals are not obtained, or are not submitted within the timelines prescribed, the Equity Shares tendered are liable to be rejected. Neither the Company, the Manager nor the Registrar shall be responsible for any such rejection.
  - The additional/amended details of the Offer have been inserted in Chapter 3 titled 'Details of this Offer' beginning on Page 11 of the LOO
    - Point 3.1.3 of the LOO-** There is no relationship of the public allottees with the Acquirer(s) and the erstwhile promoters of the Target Company
    - Point 3.1.4 of the LOO -** The shareholders of the Target Company have duly approved the proposed Preferential Issue of 91,26,000 Equity Shares by way of a special resolution through the postal ballot process by remote e-voting, in accordance with the provisions of Sections 42 and 62 of the Companies Act, 2013 read with the relevant rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remote e-voting period commenced on 3rd December, 2025 and concluded on 1st January, 2026, and based on the scrutinizer's report, the special resolution was declared as passed with the requisite majority. Accordingly, the requisite shareholders' approval for the preferential issue stands validly obtained, and no further shareholder approval is pending in this regard as on the date of this Letter of Offer.
    - Point 3.1.11 of the LOO -** Out of ₹ 3,15,29,940 deposited in the Escrow Account, ₹ 57,64,970 was deposited by Acquirers on November 21, 2025 and the balance ₹ 2,57,64,970 on November 24, 2025.
    - Point 3.1.12 of the LOO -** As on date of LOO, the Acquirers has not acquired control over the Target Company
    - Point 3.2.24 of the LOO -** No complaints have been received in respect of the open offer or offer price
    - Point 3.3.6 of the LOO -** The Acquirers intends to acquire the Target Company with a view to making a strategic investment and obtaining management control, enabling the Acquirers to leverage the Target Company as a platform for business expansion and long-term value creation. Post-acquisition, the Acquirers proposes to strengthen the financial position, governance framework, and operational efficiencies of the Target Company. The transaction is expected to result in synergistic benefits, including improved access to capital, enhanced managerial and operational expertise, better compliance and risk-management practices, and exploration of new business opportunities aligned with the Target Company's existing objects. The acquisition is also expected to support sustainable growth and improved stakeholder value over the medium to long term
  - The amended/ additional details of the Acquirers have been inserted in Chapter 4 titled 'Background of the Acquirers' beginning on Page 17 of the LOO
    - Point 4.2.4 of the LOO -** There has been no change in the capital of the Acquirer, Dorni Vinimoy, for the past 8 years
    - Point 4.2.12 of the LOO -** The Acquirers has confirmed that their Ultimate Beneficial Owners (UBOs) shall be classified as promoters of the Target Company post completion of the open offer, subject to applicable SEBI regulations and disclosures.
    - Point 4.3.17 of the LOO -** Dorni Vinimoy and Mrs. Durgeshwari Devi Choudhury, a Director of Dorni Vinimoy, were subject to adjudication proceedings initiated by SEBI pursuant to an investigation into the trading activities of certain entities in the equity shares of Cool Caps Industries Limited. An adjudication order bearing reference no. Order/AK/RK/2025-26/31662-31670 was passed by the Adjudicating Officer, SEBI. The monetary penalties imposed under the said order have been duly paid in full. Save and except as stated herein, there are no outstanding dues, and no further actions, proceedings, directions, or penalties are pending against the Acquirers under the SEBI Act, 1992 and the rules and regulations made thereunder.
  - The amended/ additional details of the Target Company have been inserted in Chapter 5 titled 'Background of the Target Company' beginning on Page 21 of the LOO.
    - Point No. 5.16 of the LOO -** Mr. Anish Sharma had filed a Letter of Intent dated January 05, 2026 with the Company expressing his intention for cessation as Promoter. In the said Letter of Intent, Mr. Sharma confirmed that he has NIL shareholding in the Company as on the date of the Public Announcement in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and further requested the Company to reclassify him from the Promoter category to the Public category.  
Pursuant to receipt of the said request, the Company has taken note of the same and initiated the process for reclassification. The Company has already submitted an intimation to BSE Limited in terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the proposed reclassification, as evidenced from the communication filed with the Stock Exchange dated 06 January 2026.  
Upon approval of the same by the Board of Directors at its ensuing meeting, the Company shall formally make the application to BSE Limited seeking approval for the said reclassification under Regulation 31A of SEBI LODR Regulations and will take all other necessary steps in this regard.
    - Point No. 5.26 of the LOO -** The Target Company has not carried on any material business operations during the recent financial periods, as ascertained from the audited financial statements for the financial year ended March 31, 2023, 2024, 2025 and the unaudited financial results for the half year ended September 30, 2025. However, the Target Company continues to remain a going concern.
    - Point No. 5.27 and 5.28 of the LOO -** There is a change in the shareholding pattern disclosed in the Draft Letter of Offer, which was prepared based on the shareholding as on September 30, 2025, and the shareholding pattern disclosed in the Letter of Offer, which is based on the shareholding as on December 31, 2025. The change in the shareholding pattern during the period between September 30, 2025 and December 31, 2025 is primarily attributable to the sale of the entire shareholding held by Mr. Anish Sharma, the erstwhile promoter of the Target Company, in November 2025. Pursuant to the said sale, Mr. Anish Sharma ceased to be a shareholder and promoter of the Target Company, and the shareholding pattern reflected in the Letter of Offer has been updated accordingly.

To the best of the knowledge of the Acquirers, as on the date of LOO, no statutory approvals are required for the Offer except as mentioned in para 7.4 titled 'Statutory Approvals and Conditions of the Offer' on page 32 of the LOO.

The schedule of activities has been revised and necessary changes have been incorporated in the LOO on Page No 32. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations and the same is under;

Schedule of Activities	Tentative Schedule	Revised Schedule
	Day and Date	Day and Date
Date of the Public Announcement	Thursday, November 20, 2025	Thursday, November 20, 2025
Date of publication of the Detailed Public Statement	Thursday, November 27, 2025	Thursday, November 27, 2025
Last date of filing of the Draft Letter of Offer with SEBI	Thursday, December 04, 2025	Thursday, December 04, 2025
Last date for Public Announcement for a Competing Offer	Thursday, December 18, 2025	Thursday, December 18, 2025
Last date by which SEBI's Observations on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Friday, December 26, 2025	Friday, January 23, 2026
<b>Identified Date*</b>	<b>Tuesday, December 30, 2025</b>	<b>Wednesday, January 28, 2026</b>
Last date for dispatch of the Letter of Offer to the Public Shareholders	Tuesday, January 06, 2026	Wednesday, February 04, 2026
Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Offer in the Newspapers	Friday, January 09, 2026	Monday, February 09, 2026
Last date for upward revision of the Offer Price and / or the Offer Size	Monday, January 12, 2026	Tuesday, February 10, 2026
Date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Monday, January 12, 2026	Tuesday, February 10, 2026
<b>Date of commencement of Tendering Period</b>	<b>Tuesday, January 13, 2026</b>	<b>Wednesday, February 11, 2026</b>
<b>Date of closing of Tendering Period</b>	<b>Tuesday, January 27, 2026</b>	<b>Wednesday, February 25, 2026</b>
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Tuesday, February 10, 2026	Thursday, March 12, 2026

\*Identified Date is only for the purpose of determining the names of the Public Shareholders to whom the LOO is sent. All the public shareholders (registered or unregistered) of the Equity Shares (except the Acquirer and the parties to the Share Subscription Agreement) are eligible to participate in this Offer any time before the closure of this Offer.

- The Acquirers, jointly and severally, accepts full responsibility for the information contained in this Advertisement and for the fulfillment of its obligations laid down in the SEBI (SAST) Regulations. A copy of this Advertisement shall also be available on website of the SEBI accessible at [www.sebi.gov.in](http://www.sebi.gov.in), BSE accessible at [www.bseindia.com](http://www.bseindia.com), Target Company at: [harmonycapital03@gmail.com](mailto:harmonycapital03@gmail.com), Registrar at: [support@purvashare.com](mailto:support@purvashare.com), and Manager at [www.bonanzaonline.com](http://www.bonanzaonline.com).

 <p><b>MANAGER TO THE OFFER</b>  <b>BONANZA PORTFOLIO LIMITED</b>                  CIN: U65991DL1993PLC052280                  Address: Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Behind The Hub, Goregaon (East), Mumbai - 400 063  <b>Contact Person:</b> Ms. Swati Agrawal / Mr. Abhay Bansal  <b>Tel No.:</b> 91 022 68363773 / 91 11 40748709  <b>Email:</b> <a href="mailto:swati.agrawal@bonanzaonline.com">swati.agrawal@bonanzaonline.com</a>; <a href="mailto:abhay.bansal@bonanzaonline.com">abhay.bansal@bonanzaonline.com</a>  <b>Website:</b> <a href="http://www.bonanzaonline.com">www.bonanzaonline.com</a>  <b>SEBI Registration No.:</b> INM00012306  <b>Validity:</b> Permanent</p>	 <p><b>REGISTRAR TO THE OFFER</b>  <b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b>                  CIN: U67120MH1993PTC074079  <b>Address:</b> Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Road, Behind Marg, Lower Parel (East), Mumbai - 400011  <b>Tel No.:</b> +91 022 31998810 / 49614132  <b>Email:</b> <a href="mailto:support@purvashare.com">support@purvashare.com</a>  <b>Website:</b> <a href="http://www.purvashare.com">www.purvashare.com</a>  <b>Contact Person:</b> Ms. Deepali Dhuri  <b>SEBI Registration Number:</b> INR000001112  <b>Validity:</b> Permanent</p>
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For and on behalf of the Acquirers

For Dorni Vinimoy Private Limited

Date: February 10, 2026  
 Place: Mumbai

Sd/-  
**Rajesh Ghosh**  
 ("Acquirer 1")

Sd/-  
**Rajesh Ghosh**  
 ("Acquirer 2")