

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) AND SUCH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, TO THE SHAREHOLDERS OF

SHENTRACON CHEMICALS LIMITED

Corporate Identification Number L24299WB1993PLC059449

Registered Office: 6A, 3rd Floor, Kiran Shankar Roy Road, Near High Court Kolkata, Kolkata, West Bengal, 700001

Tel No.: 033-22489731 / 9538; Email: investor@shentracon.com; Website: www.shentracon.com

Open Offer for acquisition of upto 11,53,917 (Eleven Lakh Fifty-Three Thousand Nine Hundred and Seventeen) fully paid-up Equity Shares of face value of Rs. 10/- each ("Equity Shares") representing 26.00% (Twenty-Six Percent) of the fully paid-up equity and voting share capital of Shentracon Chemicals Limited. (hereinafter collectively referred to as "Target Company" or "SCL") from the Public Shareholders (as defined below), of the Target Company, at an offer price of ₹ 0.50 (Rupees Zero Point Fifty Paise Only) per Equity Share, by Mr. Amit Lalit Jain ("Acquirer 1") and Mr. Hanishh Kanakraj Jaan ("Acquirer 2") (hereinafter collectively referred to as "Acquirers") 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 Detailed Public Statement (the "DPS") is being issued by **Bonanza Portfolio Limited**, the Manager to the Offer (hereinafter referred to as "**BPL/Manager to the Offer**"), for and on behalf of the Acquirers, in compliance with the provisions of Regulations 3(1) and 4 read with Regulations 13(4), 14(3), and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto (hereinafter referred to as "**SEBI (SAST) Regulations, 2011**") and pursuant to the Public Announcement dated Thursday, September 04, 2025, sent through email on Thursday, September 04, 2025 to Securities and Exchange Board of India ("**SEBI**"), BSE Limited, The Calcutta Stock Exchange Ltd and the Target Company and was filed with SEBI on September 09, 2025, in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

For the purposes of this DPS, the following terms shall have the meanings assigned to them below:

- a) "**BSE**" means BSE Limited;
- b) "**CSE**" means The Calcutta Stock Exchange Limited;
- c) "**Equity Shares**" means the fully paid-up equity shares of the Target Company of face value of ₹ 10/- each fully paid up;
- d) "**Promoters/Promoter Group**" shall mean all the existing promoters/promoter group of the target company namely Savitri Devi Sureka, Sanjay Sureka, Jagdish Prasad Sureka HUF, Manju Banka, Shentracon Finalease Private Limited, Shentracon Financial Services Limited, Shentracon Holdings Private Limited, Satya Leasing Company Limited and Prismo (India) Limited;
- e) "**Public Shareholders**" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the existing promoters of the Target Company, and the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties to the Share Purchase Agreement, if any;
- f) "**SEBI**" means the Securities and Exchange Board of India;
- g) "**SEBI (LODR) Regulations**" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto;
- h) "**Sellers/Selling Shareholders**" shall mean Promoter Sellers, namely Jagdish Prasad Sureka HUF ("**Seller 1**"), Savitri Devi Sureka ("**Seller 2**"), Sanjay Sureka ("**Seller 3**"), Prismo (India) Limited ("**Seller 4**"), Shentracon Holdings Private Limited ("**Seller 5**"), Shentracon Finalease Private Limited ("**Seller 6**") and Satya Leasing Company Limited ("**Seller 7**");
- i) "**Share Purchase Agreement**" or "**SPA**" refers to the share purchase agreement dated September 04, 2025 executed between the Acquirers and the Selling Shareholders, pursuant to which the Acquirers has agreed to acquire 23,17,343 (Twenty Three Lakh Seventeen Thousand Three Hundred Forty Three Only) equity shares of ₹ 10/- each, representing 52.21% (Fifty Two Point Two One) of the equity and voting share capital of the Target Company from the Selling Shareholders at a price of ₹ 0.50 (Rupees Zero Point Fifty Paise Only) per equity share, aggregating to an amount of ₹ 11,58,671.50 (Rupees Eleven Lakh Fifty Eight Thousand Six Hundred Seventy One and Fifty Paise Only)
- j) "**Stock Exchange**" means BSE and CSE;
- k) "**Tendering Period**" has the meaning ascribed to it under the SEBI (SAST) Regulations;
- l) "**Voting Share Capital**" shall mean the total paid-up equity share capital/Voting capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period for the Open Offer;
- m) "**Working Day**" means any working day of the Securities and Exchange Board of India ("**SEBI**") Mumbai

I. DETAILS OF THE ACQUIRERS, PROMOTER SELLER, TARGET COMPANY, AND OFFER

A. INFORMATION ABOUT THE ACQUIRERS(I)

A.1. Mr. Amit Jain ("Acquirer 1")

- A.1.1. Mr. Amit Lalit Jain s/o Lalit Rangraj Jain, aged 36 years, an Indian Resident, currently residing at Flat D-2803, Imperial Heights, Best Nagar, Behind Oshwara Depot, Goregaon West, Motilal Nagar, Mumbai, Maharashtra 400 104, Mob: 9773479605 and Email: amit0511kingindia@gmail.com
- A.1.2. He carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AIBP7928F and IN 05263766.
- A.1.3. He has been awarded B.Sc. Information Technology Degree from Vidyalankar School of Information Technology.
- A.1.4. Mr. Amit Jain has been serving as Director of Midaas H&A Private Limited since 2012, bringing over 15 years of rich experience in finance and accounts, operations and production management within the imitation jewellery sector. Leveraging his academic background in BSC Information Technology, he blends technical proficiency with practical manufacturing expertise to drive efficiency, innovation, and quality. He possesses in-depth knowledge of chemicals and electroplating processes enabling the company to maintain superior finishing standards, consistent quality, and enhanced durability across its product range. His leadership has been instrumental in optimizing procurement strategies, strengthening financial controls, streamlining operations, and expanding production capabilities.

A.1.5. He does not belong to any group.

A.1.6. He does not hold any shares of Target Company as on the date of the DPS. However, he has agreed to buy 11,58,672 equity shares by way of Share Purchase Agreement ("SPA").

A.1.7. As on the date of this DPS, he does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA.

A.1.8. The Network of the Acquirer 1 as on August 31, 2025 is ₹ 4,00,04,106 (Rupees Four Crore Four Thousand One Hundred and Sixty Nine Only) as certified vide Network Certificate dated September 05, 2025 (UDIN 25141347BMOBWL9634) issued by CA Pankaj Khandelwal (Membership No. 141347), Partner at KTM & Co., Chartered Accountants, FRN: 141449W, having office at 509, Atlanta Estate, Near Aarey Metro Station, Off Western Express Highway, Goregaon East, Mumbai 400 063, Mob No. +91 9819503328, Tel No.: 022 48019215 and Email: info@ktmco.in.

A.2. Mr. Hanishh Jaan ("Acquirer 2")

- A.2.1. Mr. Hanishh Kanakraj Jaan s/o Kanakraj Rangraj Jain, aged 42 years, an Indian Resident, currently residing at Flat No. 803, 8th Floor, Anmol Prestige Co-op HSG Ltd, Anmol Complex, S. V. Road, Opp Patel Petrol Pump, Goregaon West, Motilal Nagar, Mumbai, Maharashtra 400104, Mob: 9867688833 and Email: jkhanish1982@gmail.com.
- A.2.2. He carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AFDJP1462K and IN 05263777.
- A.2.3. He has been awarded Master of Commerce in 2005 from University of Mumbai.
- A.2.4. Mr. Hanishh Jaan has been serving as Director of Midaas H&A Private Limited since 2012, bringing over 15 years of versatile experience in sales and marketing, procurement, and supplier management within the imitation jewellery industry. With a deep understanding of market trends, consumer preferences, and competitive dynamics, he has played a pivotal role in building strong domestic expanding the company's client base, and enhancing brand visibility. His expertise in procurement and supplier management ensures a robust and cost-effective supply chain, while maintaining high standards of quality and timely delivery. His relationship building skills, combined with his operational insight, have enabled Midaas H&A Private Limited to forge long-term partnerships with key clients, distributors, and raw material vendors, supporting the company's sustained growth in a competitive market.

A.2.5. He does not belong to any group.

A.2.6. He does not hold any shares of Target Company as on the date of the DPS. However, he has agreed to buy 11,58,671 equity shares by way of Share Purchase Agreement ("SPA").

A.2.7. As on the date of this DPS, he does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA.

A.2.8. The Network of the Acquirer 2 as on August 31, 2025 is Rs 4,81,69,031 (Rupees Four Crores Eighty One Lakh Sixty Nine Thousand and Thirty One Only) as certified vide Network Certificate dated September 05, 2025 (UDIN 25141347BMOBWL9634) issued by CA Pankaj Khandelwal, (Membership No. 141347), Partner at KTM & Co., Chartered Accountants, FRN: 141449W, having office at 509, Atlanta Estate, Near Aarey Metro Station, Off Western Express Highway, Goregaon East, Mumbai 400 063, Mob No. +91 9819503328, Tel No.: 022 48019215 and Email: info@ktmco.in.

A.3. Acquirers Confirmation and Undertaking

The Acquirers have confirmed, warranted, and undertaken that:

- A.3.1. The Acquirers undertake that if they acquire any equity shares of the Target Company during the Offer Period, they will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and they will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the TP in accordance with Regulation 18(6) of the Regulations.
- A.3.2. The Acquirers will not sell any Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- A.3.3. Acquirers are not forming part of the present promoters and promoter group of the Target Company.
- A.3.4. Acquirers are not related to any of the promoters, directors and key employees of the Target Company.
- A.3.5. There are no directors representing Acquirers on the board of the Target Company.
- A.3.6. Acquirers have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.
- A.3.7. There are no persons acting in concert ("PACs") with the Acquirers for the purpose of this Open Offer.
- A.3.8. Acquirers have not been categorized nor are appearing in the 'Willful Defaulters or Fraudulent Borrowers' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by the Reserve Bank of India.
- A.3.9. The Acquirers have not been declared as a Fugitive Economic Offender under the Fugitive Economic Offenders Act, 2018.
- A.3.10. There are no pending litigations or regulatory actions against the Acquirers that may impact the Offer.
- A.3.11. The Acquirers are first cousins and share a familial relationship. Additionally, both Acquirers hold common directorship positions in Midaas H&A Private Limited

B. DETAILS OF THE SELLERS

- B.1. All the Sellers are part of the Promoters/ Promoter group of Target Company, and prior to the execution of the Share Purchase Agreement dated September 04, 2025, they collectively hold 23,17,343 (Twenty-Three Lakh Seventeen Thousand Three Hundred Forty-Three Only) equity shares, representing 52.21% of the voting and equity share capital of the Target Company.
- B.2. The details of the Sellers are as follows:

Name of the Seller	Nature of Entity	Part of Promoter/ Promoter Group of Target company	Equity Shares/Voting Rights held by the Promoter Seller			
			Pre-SPA Transaction		Post-SPA Transaction	
			No of Equity Shares	% of equity shareholding	No of Equity Shares	% of equity shareholding
Jagdish Prasad Sureka HUF C/O Jagdish Prasad Sureka residing at 29E, Ram Krishna Samadhi Road, Kankurgachi, Kolkata, West Bengal, 700054	HUF	Yes	1,50,000	3.38	0.00	0.00
Savitri Devi Sureka residing at 29 E, R. K. S Road, Kankurgachi S.O., Kankurgachi, Kolkata , West Bengal, 700054	Individual	Yes	6,10,700	13.76	0.00	0.00
Sanjay Sureka residing at 29 E, Ram Krishna Samadhi Road, Kankurgachi, Kolkata, West Bengal, 700054	Individual	Yes	1,59,267	3.59	0.00	0.00
Prismo (India) Limited having its registered office at 2 Ganesh Chandra Avenue, Room-No-5, Kolkata, Kolkata, West Bengal, India, 700013	Body Corporate	Yes	2,27,084	5.12	0.00	0.00
Shentracon Holdings Private Limited having its registered office 6A Kiran Sankar Roy Rd 3 rd Floor, Kolkata, West Bengal, India, 700001	Body Corporate	Yes	3,72,750	8.40	0.00	0.00
Shentracon Finalease Private Limited having its registered office 6A Kiran Sankar Roy Rd 3 rd Floor, Kolkata, West Bengal, India, 700001	Body Corporate	Yes	5,28,392	11.91	0.00	0.00
Satya Leasing Company Limited having its registered office 2 G C Avenue Room No 5a, 8 th Floor, Kolkata, West Bengal, India, 700013	Body Corporate	Yes	2,69,150	6.06	0.00	0.00
Total			23,17,343	52.21	0.00	0.00

B.3. The Sellers do not belong to any other group.

B.4. Post the completion of the offer formalities, the seller promoters, shall not hold any equity shares of the Target Company, and shall be declassified from the promoter/promoter group.

B.5. The Promoter Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

C. INFORMATION ABOUT THE TARGET COMPANY

- C.1. The Target Company was incorporated on July 14, 1993, as Shentracon Chemicals Ltd under the provisions of Companies Act, 1956 vide Certificate of Incorporation issued by Registrar of Companies, West Bengal. The Corporate Identity Number of the Target Company is L24299WB1993PLC059449. There has been no change in the name of the Target Company during the

last three years. The registered office of the Company is situated at 6A, 3rd Floor, Kiran Shankar Roy Road, Near High Court Kolkata, Kolkata, West Bengal, 700001; Tel: 033-22489731 / 9538, Website: www.shentracon.com; Email: investor@shentracon.com.

C.2. The Company is engaged in manufacture of sodium dichromate, basic chrome sulphate, sodium sulphate anhydrous and chrome oxide green using rotary batch oil fired technology. Project for manufacture of chromium metal, an import substance product, by the internationally accepted exothermic process for the first time in the country (Source: www.shentracon.com).

C.3. The Authorized Equity Share Capital of SCL is ₹ 5,10,00,000 (Rupees Five Crore Ten Lakh Only) divided into 51,00,000 (Fifty One Lakh) equity shares of face value of ₹ 10/- each. The issued, subscribed, paid-up and listed Equity Share Capital of SCL is ₹ 4,43,43,801 (Rupees Four Crore Forty Three Lakh Eighty One Thousand Four Hundred Thirty Only) divided into 44,38,143 (Forty Four Lakh Thirty Eight Thousand One Hundred and Forty Three) equity shares of face value of ₹ 10/- each.

C.4. The Equity shares of the Target Company are presently listed at BSE Limited and The Calcutta Stock Exchange Ltd.

C.5. The Equity shares bears ISIN "INE00US1011", Scrip ID "SHENTRA" and Scrip Code 530757 at BSE and 29095 at CSE. The Target Company has already established connectivity with both the Depositories i.e. NSDL & CDSL.

C.6. As on the date of this Detailed Public Statement, as per the data available on the BSE website, the Target Company does not have:

- a. Any partly paid-up equity shares;
- b. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into equity shares at a later stage;
- c. Equity Shares which are forfeited or kept in abeyance;
- d. Outstanding Equity Shares that have been issued but not listed on any stock exchanges. (However, 12,37,143 equity shares allotted on preferential basis on 15.3.2006 were pending for Listing with CSE for which the application has been filed to CSE but was not processed due to the suspension of the Target Company on BSE during that period. Thereafter CSE issued application with SEBI for derecognizing themselves and hence the application was not processed. However, the entire issued capital is listed on the BSE as on the date of Detailed Public Statement.)

C.7. Except for 4,00,000 equity shares held by Shentracon Financial Services Ltd., which are under lock-in due to non-submission of KYC documents as per BSE directions, the Target Company has no equity shares under any lock-in obligation as on the date of this Detailed Public Statement.

C.8. The Status of Listing and Suspension of Equity Shares of the Target Company:

a. Trading in the equity shares of the Target Company was **suspended by BSE with effect from September 10, 2001**, due to prolonged non-compliance with listing requirements. The suspension was primarily attributed to **regulatory and governance-related deficiencies**, rather than any accounting irregularities or fraud.

b. As per disclosures made in filings with the stock exchange and detailed in the Directors' Report, the key reasons for the suspension included:

- i. Non-compliance with SEBI Listing and Disclosure Regulations, specifically under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)");
- ii. Violations of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations");
- iii. Non-compliance with SEBI (Prohibition of Insider Trading) Regulations and Depository-related requirements;
- iv. Operational and procedural issues, including:
- Promoters' shareholding not being fully dematerialized;
 - Deficiencies in statutory filings and disclosures;
 - Non-payment of listing fees and lapses in procedural compliance with the exchange;
 - Gaps in compliance with independent director requirements (e.g., registration with the Independent Directors' databank and completion of prescribed proficiency test).

c. In order to seek revocation of the suspension and achieve relisting, the Target Company undertook comprehensive corrective actions, including:

- i. Filing of all **pending financial statements and annual reports**;
- ii. Submission of updated **corporate governance reports and shareholding pattern**;
- iii. **Appointment of a qualified Company Secretary / Compliance Officer**;
- iv. **Reconstitution of the Board of Directors** in compliance with the SEBI (LODR) requirements;
- v. **Payment of all outstanding dues**, including historical listing fees and applicable penalties, to BSE.

d. Following these actions, **BSE and CSE**, vide their letters dated **July 14, 2025, and January 13, 2025**, respectively, **granted in-principle approval** for revocation of suspension, subject to payment of reinstatement fees and completion of the remaining formalities.

e. Subsequently, BSE issued a **public notice on August 11, 2025**, confirming the revocation of the suspension.

f. Accordingly, **trading in the equity shares of the Target Company resumed on BSE with effect from August 19, 2025**, under the "**TP**" Group, through a **Special Pre-Open Session (Relist Session)**.

C.9. There has been no merger, de-merger and spin off in the last three years in the Target Company.

C.10. There are no pending litigations or regulatory actions against the Target Company that may impact the Offer.

C.11. Based on the information available from BSE, the equity shares of the Target Company are infrequently traded on BSE within the meaning of Regulation 2(i)(j) of the SEBI (SAST) Regulations.

C.12. The extract of the financial information based on the unaudited and limited reviewed financial statements for the quarter ended June 30, 2025 and audited financial statements for the financial years March 31, 2025, March 31, 2024, and March 31, 2023, are as under;

Particulars	Unaudited and Limited Reviewed Financial Statements for the quarter ended June 30, 2025*		Audited Financial Statements for the Financial Year ending March 31		
	2025	2024	2025	2024	2023
Total Revenue	12.00*	17.66	0.02	1.71	
Net Income (Profit after tax)	7.07*	(29.90)	(10.70)	(9.80)	
Earnings per share (EPS) before Extraordinary Items	0.16*	(0.01)	(0.24)	(0.22)	
Net Worth	-	(192.45)	(162.56)	(151.86)	

* Not Annualized

The financial information of the Target Company is extracted from the audited financial statements filed with the BSE as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

C.13. The present Board of Directors of Target Company are as follows:

Sr. No.	Name	Date of Appointment	DIN	Designation
1	Sanjay Sureka	19/12/2017	00491454	Non-Executive - Non-Independent Director
2	Garima Sureka	29/06/2024	07138765	Non-Executive - Non-independent Director
3	Chandi Das Chakraborty	14/02/2017	07685518	Independent Director
4	Milani Sardar	23/08/2024	08470284	Non-Executive - Independent Director

Source: MCA Website and BSE Limited

D. DETAILS OF THE OFFER

D.1. The Acquirers has made the Offer in accordance with the Regulations 3(1) and 4 of the SEBI (SAST) Regulations, to acquire upto 11,53,917 equity shares of ₹ 10/- each representing 26.00% of the equity and voting share capital of Shentracon Chemicals Limited (the "**Offer Size**"), at an Offer Price of ₹ 0.50 (Rupees Zero Point Fifty Paise Only) per equity share/ voting rights from the public shareholders of the Target Company. Assuming full acceptance, the total consideration payable by the Acquirers under this Offer, at an Offer Price, aggregates to ₹ 5,76,958.50 (Rupees Five Lakh Seventy Six Thousand Nine Hundred and Fifty Eight Point Fifty Paise only) payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the Offer Documents.

D.2. This Offer is being made to all the shareholders of the Target Company, except to the parties to the Share Purchase Agreement ("**SPA**") including persons deemed to be acting in concert with such parties.

D.3. This Offer is not conditional upon any minimum level of acceptance by the public shareholders of the Target Company in terms of Regulation 18(1) of SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations.

D.4. The Manager to the Offer, Bonanza Portfolio Limited, does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes that, they will not deal in their own account in the equity shares of the Target Company, during the period commencing from the date of their appointment as Manager to the Offer until the expiry of 15 (Fifteen) Days from the date of Closure of this Offer.

D.5. To the best of the knowledge and belief of the Acquirers, there are no statutory and other approvals required to be obtained to complete the Underlying Transaction contemplated under the SPA or to complete this Open Offer. However, it will be subject to all statutory approvals that may become applicable at a later date.

D.6. The Acquirers intend to retain the listing status of Target Company and no delisting offer is proposed to be made.

D.7. In terms of Regulation 23(1) of SEBI (SAST) Regulations, in the event that any of the conditions stipulated in SPA, as set out in Part I (Background to the Offer), are not satisfied or are finally resolved or are otherwise not met with for reasons outside the reasonable control of the Acquirers, this Offer shall stand withdrawn. In the event of such withdrawal, a Public Announcement shall be made within 2 (two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such Public Announcement will also be sent to SEBI, BSE and to the Target Company at its Registered Office, in accordance with the provisions of Regulation 23(2) of the SEBI (SAST) Regulations.

D.8. This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Edition
Jansatta	Hindi	All edition
Mumbai Lakshdeep	Marathi	Mumbai Edition
Duranta Barta	Bengali	Kolkata Edition

D.9. If the Acquirers acquire equity shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

In terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirers do not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution, passed by way of postal ballot, the Acquirers undertake that they will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of Target Company other than in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company.

F. The Equity Shares of the Target Company is listed at BSE Limited and The Calcutta Stock Exchange Limited. As per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Offer and upon transfer of shares under SPA, the Public Shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE read with Rule 19A of the SCRR, the Acquirers hereby undertake that their shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.

II. BACKGROUND TO THE OFFER

1. The Acquirers have entered into a Share Purchase Agreement with the Sellers on September 04, 2025 with an intent to acquire 23,17,343 equity shares of ₹ 10/- each representing 52.21% of the equity and voting share capital of the Target Company at a price of ₹ 0.50 (Rupees Zero Point Fifty Paise Only) per equity share, aggregating to a total consideration of ₹ 11,58,671.50 (Rupees Eleven Lakh Fifty Eight Thousand Six Hundred Seventy One and Fifty Paise Only), payable in cash, subject to such terms and conditions as mentioned in the Share Purchase Agreement and subject to Acquirers maintaining their shareholding within the limit prescribed for minimum public shareholding with the acquisition will result in change in control and management of Target Company. The Sellers are part of the Promoters/ Promoter Group of the Target Company and also are in management control of the Target Company.

2. The details are mentioned below:

Promoter Sellers			Acquirer		
Name of Promoter Seller	No. of Equity Shares	% of Equity Shares/Voting Rights	Name of Acquirer	No. of Equity Shares	% of Equity Shares/Voting Rights
Jagdish Prasad Sureka HUF	1,50,000	3.38	Amit Jain	11,58,672	26.105
Savitri Devi Sureka	6,10,700	13.76			
Sanjay Sureka	1,59,267	3.59			
Prismo (India) Limited	2,27,084	5.12	Hanishh Jaan	11,58,671	26.105
Shentracon Holdings Private Limited	3,72,750	8.40			
Shentracon Finalease Private Limited	5,28,392	11.91			
Satya Leasing Company Limited	2,69,150	6.06			
Total	23,17,343	52.21		23,17,343	52.21

3. A summary of the salient features of the SPA, which are all subject to detailed terms in the SPA, include the following:
- (i) The Sellers are the registered members and beneficial owners of 23,17,343 fully paid-up equity shares of ₹ 10 each of the Company, comprising 52.22% of the paid-up equity share capital, and have agreed to sell the said Sale Shares to the Acquirers. The Sale Shares are fully paid-up and free from all encumbrances and defects in title.

(ii) The Sellers hereby represent to the Acquirers that:

- The Sellers have full authority and power to sell the Sale Shares;
- The Sellers have full authority and power to sell the Sale Shares;
- The Sale Shares are not subject to any pre-emptive or other right;
- The Sale Shares are not subject to any lock-in period;
- The Sellers have not given any non-disposal undertaking to any Lender in respect of the Sale Shares;
- The Sale Shares rank pari-passu in all respects to the Existing Shares;
- The Sale Shares are not the subject matter of any suit or other proceeding or subject to any prohibition, injunction or restriction on sale under any decree or order of any Court or other authority;
- The Sellers have not entered into any agreement for sale in respect of the Sale Shares with any other person nor has the Sellers granted any options in respect of the Sale Shares to any third

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No	Tentative Activity Schedule	Day and Date
1.	Date of the Public Announcement	Thursday, September 04, 2025
2.	Publication date of the DPS in the Newspapers	Friday, September 12, 2025
3.	Last date of filing the Draft Letter of Offer with SEBI	Friday, September 19, 2025
4.	Last date for Competing Offer(s)	Monday, October 06, 2025
5.	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 to the Offer)	Monday, October 13, 2025
6.	Identified Date*	Wednesday, October 15, 2025
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company	Friday, October 24, 2025
8.	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	Wednesday, October 29, 2025
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Thursday, October 30, 2025
10.	Last date of publication of opening of Offer Public Announcement in the Newspapers	Thursday, October 30, 2025
11.	Date of Commencement of Tendering Period (Offer Opening Date)	Friday, October 31, 2025
12.	Date of Closing of Tendering Period (Offer Closing Date)	Friday, November 14, 2025
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, November 28, 2025

(*) Date falling on the 10th working day prior to the commencement of the tendering period, for the purposes of determining the public shareholders of the Target Company to whom the Letter of Offer shall be sent, it is clarified that all the Public Shareholders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- All the Shareholders of the Target Company, except the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such Parties, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the tendering period for this Open Offer.
- Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- The Letter of Offer shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of Letter of Offer in physical form, the same shall be provided.

- As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- The Open Offer will be implemented by the Acquirers through stock exchange mechanism made available by BSE in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015, SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCR/CIR/P/2021/615 dated August 13, 2021.
- The shares of the Target Company are listed at BSE and CSE. The Acquirers intend to use the Acquisition Window Platform of BSE for the purpose of this offer and for the same BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer. Further, Separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for demat shares as well as physical shares.
- The Acquirers have appointed Nikunj Stock Brokers Limited ("**Buying Broker**") as the registered broker for this Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
CIN	U74899DL1994PLC060413
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007
Contact Number	011- 47030017 / 8700240043
E-mail Address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania
Website	www.nikunjonline.com
SEBI Registration No.	IN2000169335

- Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.
- Upon finalization of the entitlement, only accepted quantity of equity shares will be debited from the demat account of the concerned Public Shareholder.
- The process of tendering Equity Shares by the Public Shareholders holding demat and physical equity shares will be separately enumerated in the Letter of Offer and would be available on the website of SEBI at www.sebi.gov.in and on website of Manager to the Offer at www.bonanzaonline.com.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

X. OTHER INFORMATION

- All the information pertaining to the Target Company and/or the Sellers in the Public Announcement and the Detailed Public Statement has been obtained from publicly available sources or provided by the Target Company and/or the Sellers, as the case may be, and the accuracy thereof has not been independently verified by the Acquirers or the Manager to the Offer. The Acquirers and the Manager to the Offer does not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
- The Acquirers, jointly and severally, accept full responsibility for the information contained in the Detailed Public Statement (other than such information as has been obtained from public sources or provided by the Target Company and/or the Sellers) and also accept responsibility of their obligations laid down in the SEBI (SAST) Regulations.
- The Acquirers have appointed Purva Share Registry (India) Private Limited (CIN No:U67120MH1993PTC074079), as the Registrar to the Offer, having their office located at Unit No.9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai, Maharashtra 400011, **Contact Person:** Ms. Deepali Dhuri, **Tel:** 91 022 4961 4132, **Email:** support@purvashare.com and **Website:** www.purvashare.com.
- The Acquirers and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Bonanza Portfolio Limited as the Manager to the Offer.
- A copy of the PA is available and this DPS is expected to be available and accessible on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and Bonanza Portfolio Limited (Manager to the Offer) at www.bonanzaonline.com.
- In this DPS, all references to Rs., ₹ are references to the Indian Rupees
- In this DPS, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off

ISSUED BY THE MANAGER TO THE OPEN OFFER

Bonanza

BONANZA PORTFOLIO LIMITED

CIN: U65991DL1993PLC052280

Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, behind The Hub,

Goregaon (East), Mumbai - 400 063

Contact Person: Ms. Swati Agrawal/ Mr. Abhay Bansal

Tel No.: +91 22 68363773/ +91 11 40748709

Email: swati.agrawal@bonanzaonline.com/ abhay.bansal@bonanzaonline.com

Investor Grievance Email: mbgrievance@bonanzaonline.com

SEBI Registration No.: INM00012306

Place : Mumbai

Date: September 11, 2025

For and on behalf of the Acquirer,

Sd/-

Mr. Amit Jain

Sd/-

Mr. Hanish Jaain