POST OFFER ADVERTISEMENT TO THE EQUITY SHAREHOLDERS OF

SHAH FOODS LIMITED

("SFL"/ "TARGET COMPANY"/ "TC") (Corporate Identification No. L27200GJ1982PLC005071)
Registered Office: 301, Sarthik Square, Nr. Shapath – 3, S. G. Highway, Bodakdev, Ahmedabad – 380054, Gujarat, India;
Phone No.: +91-6355582651; Email id: shahfoods.ahmedabad@gmail.com; Website: www.shahfoods.co.in

Open offer for acquisition of 60,61,900 Equity Shares of Rs. 10/- each representing 26.00% of the existing equity and voting share capital of the Target Company by Mr. Ankit Jalan (Acquirer-1) and Mr. Anuj Jalan (Acquirer-2) (Acquirer-1 and Acquirer-2 hereinafter collectively referred to as the "Acquirers") along with Jalan Sarees Private Limited (PAC-1), Ritu Jalan (PAC-2), Daivik Jalan (PAC-3), Prachi Jalan (PAC-4), Ankit Jalan HUF (PAC-5), Anuj Jalan HUF (PAC-6) and Radhika Jalan (PAC-7) (PAC-1, PAC-2, PAC-3, PAC-4, PAC-5, PAC-6 and PAC-7 hereinafter collectively referred to as the "PACs").

This Post offer Advertisement is being issued by Navigant Corporate Advisors Limited, The Manager to the offer, on behalf of the Acquirers and PACs, in connection with the offer made by the Acquirers and PACs in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto **("SEBI (SAST) Regulation, 2011")**.

The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahkaal - Marathi Daily (Mumbai edition) on 17th February, 2026.

1. Name of the Target Company : Shah Foods Limited
2. Name of the Acquirers and PACs : Ankit Jalan (Acquirer-1); Anuj Jalan (Acquirer-2); Jalan Sarees Private Limited (PAC-1); Ritu Jalan (PAC-2); Daivik Jalan (PAC-3); Prachi Jalan (PAC-4); Ankit Jalan HUF (PAC-5); Anuj Jalan HUF (PAC-6) and Radhika Jalan (PAC-7)
3. Name of the Manager to the offer : Navigant Corporate Advisors Limited
4. Name of the Register to the officer : Bigshare Services Private Limited
5. Offer details
   a) Date of Opening of the Offer : Wednesday, 13th May, 2026
   b) Date of the Closing of the offer : Tuesday, 26th May, 2026
6. Date of Payment of Consideration : Not Applicable since no shares tendered in the Open Offer
7. Details of the Acquisition :

Sr No.	Particulars	Proposed in the Offer Document	Actual
7.1.	Offer Price	Rs. 62.50 per Equity Share	Rs. 62.50 per Equity Share
7.2.	Aggregate number of Shares tendered	60,61,900	Nil
7.3.	Aggregate number of Shares accepted	60,61,900	Nil
7.4.	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 37,88,68,750	Nil
7.5.	Shareholding of the Acquirers and PACs before Share Purchase Agreement ("SPA") and preferential issue and Public Announcement (No. & %)	Nil (0.00%)**	Nil (0.00%)**
7.6.	Shares Acquired by way of SPA and Preferential Allotment ▪ Number ▪ % Fully Diluted Equity Share Capital	1,61,77,876 (69.39%)**	1,61,77,876 (69.39%)**
7.7.	Shares Acquired by way of Open offer ▪ Number ▪ % Fully Diluted Equity Share Capital	60,61,900 (26.00%)**	Nil (0.00%)
7.8.	Shares Acquired after detailed Public Statement ▪ Number of Shares acquired ▪ Price of the shares acquired ▪ % of the shares acquired	Not Applicable	Not Applicable
7.9.	Post offer Shareholding of Acquirers and PACs ▪ Number ▪ % Fully Diluted Equity Share Capital	2,22,39,776 (95.39%)**	1,61,77,876 (69.39%)**
7.10.	Pre and Post Offer Shareholding of Public Shareholders ▪ Number ▪ % Fully Diluted Equity Share Capital	Pre- Offer: 3,04,661 (50.99%)* Post Offer: 10,75,224 (4.61%)**	Pre- Offer: 3,04,661 (50.99%)* Post offer: 71,37,124 (30.61%)**

*Computed as a %age of pre preferential equity and voting share capital of SFL which was Rs. 59,75,000 consisting of 5,97,500 equity shares of face value of Rs. 10 each.

**Computed as a %age of Existing Equity & Voting Share Capital which consists of 2,33,15,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 2,27,17,500 equity shares to Acquirers, PACs and public category investors on preferential basis.

8. Equity shares allotted to a public category shareholders through the preferential issue on March 27, 2026, were neither tendered nor accepted in the open offer.
9. The Acquirers and PACs accept full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.
10. A copy of this Post Offer Advertisement will be available on the website of SEBI.
11. Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated 29.04.2026.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS AND PACs

Navigant
Reinventing Business

NAVIGANT CORPORATE ADVISORS LIMITED
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Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

Place: Mumbai
Date: June 02, 2026