

**PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
DEVINSU TRADING LIMITED**

Open Offer for acquisition of up to 1,52,880 fully paid-up equity shares having face value of ₹10 each (“**Equity Shares**”), representing 26.00% of the Voting Share Capital of Devinsu Trading Limited (“**Devinsu**”/“**Target Company**”) from the public shareholders (*as defined below*) of the Target Company (“**Open Offer**”) by Mr. Jaison Vijay Shah (“**Acquirer 1**”), Mr. Mukesh Kumar Bothra (“**Acquirer 2**”) and Yora Gems and Jewellery Private Limited (“**Yora**”/“**Acquirer 3**”) (“**Acquirer 1**”, “**Acquirer 2**” and “**Acquirer 3**” hereinafter collectively referred to as “**Acquirers**”).

This Public Announcement (“**PA**”) is being issued by Mark Corporate Advisors Private Limited (“**Manager to the Offer**”) for and on behalf of the Acquirers to the Public Shareholders (*as defined below*) of the Target Company pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 read with Regulations 13(1), 14 and 15(1) and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations, 2011**”).

For the purpose of this PA, the following terms shall have the meanings assigned to them below:

- (i) “**Equity Share Capital**”/“**Voting Share Capital**” shall mean fully paid-up equity share capital of the Target Company on a fully diluted basis expected as of the 10<sup>th</sup> (tenth) Working Day from the closure of the Tendering Period of the Open Offer;
- (ii) “**Public Shareholders**” shall mean all the shareholders of the Target Company, who are eligible to tender their fully paid-up equity shares, excluding (i) the Promoters of the Target Company, (ii) the parties to the Underlying Transaction, and (iii) any person deemed to be acting in concert (“**Deemed PAC(s)**”) with the parties set out in (i) and (ii) herein, pursuant to and in compliance with the SEBI (SAST) Regulations, 2011;
- (iii) “**SPA**” shall mean Share Purchase Agreement dated May 20, 2026 entered into between the Acquirers and the Promoter Sellers for acquisition of fully paid-up equity shares held by them;
- (iv) “**Working Day**” means any working day of the Securities and Exchange Board of India (“**SEBI**”).

**1. Offer Details:**

- 1.1. Offer Size:** The Acquirers hereby make this Open Offer to the public shareholders of the Target Company to acquire up to 1,52,880 fully paid-up equity shares of face value of ₹10 each, representing 26.00% of the Voting Share Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement (“**PA**”), Detailed Public Statement (“**DPS**”) that will be published and the Letter of Offer (“**LoF**”) which will be sent to the Public Shareholders of the Target Company, in accordance with the SEBI (SAST) Regulations, 2011.
- 1.2. Offer Price/Consideration:** The equity shares are infrequently traded on BSE Limited, Mumbai (“**BSE**”) within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The Open Offer is being made at a price of ₹355.00 per equity share (“**Offer Price**”), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirers under the Open Offer will be ₹5,42,72,400 (“**Maximum Consideration**”).
- 1.3. Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- 1.4. Type of Offer (Triggered Offer, voluntary offer/competing offer, etc.):** Triggered Offer. This Open Offer is a Mandatory Offer made by the Acquirers in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011, pursuant to acquisition of Substantial Voting Rights and Change in Control of the Target Company.



**2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (“UNDERLYING TRANSACTION”):**

2.1. The Acquirers have entered into a Share Purchase Agreement (“SPA”) with the Promoter Sellers on May 20, 2026 to acquire 1,71,493 equity shares (“SPA Shares”) having face value of ₹10 each fully paid-up representing 29.17% of the Voting Share Capital at a price of ₹355.00 per equity share aggregating to ₹6,08,80,015 subject to the terms and conditions set out in the SPA.

2.2. This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction (as contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire substantial equity shares and take control over the Target Company and shall become the Promoters of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subsequent amendments thereto (“SEBI (LODR) Regulations, 2015”). The Acquirers do not have an intention to delist the equity shares of the Target Company pursuant to this Open Offer.

2.3. A tabular summary of the Underlying Transaction is set out below:

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/ Voting Rights (VR) acquired (₹ in Crores)	Mode of Payment (Cash/ Securities)	Regulations which have Triggered
		Number	% vis a vis total Voting Share Capital			
Direct Acquisition	SPA dated May 20, 2026	1,71,493	29.17%	₹6.09 Crores	Cash	Regulations 3 (1) and 4 of SEBI (SAST) Regulations, 2011

**3. DETAILS OF THE ACQUIRERS:**

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of the Acquirers	Mr. Jaison Vijay Shah <sup>(1)</sup>	Mr. Mukesh Kumar Bothra	Yora Gems & Jewellery Private Limited	3
PAN	JPEPS1726B	AAWPM2121N	AADCC7990F	-
CIN	N.A.	N.A.	U17120GJ2009PTC058766	-
Address:				
Indian Address:	O-430, Ashirwad Palace, Bhatar Road, Bhatar, Surat-395007, Gujarat, India	C-1801, Sangini Arise, Bharthana, Near Rajhans Zion, Surat-395007, Gujarat, India	Plot No. A1/615, Road No. 6, G.I.D.C., Sachin, Surat-394230, Gujarat, India	
Overseas Address:	9996 Mixon Drive, Dallas, Texas-75220, United States of America	N.A.	N.A.	
Name(s) of Persons in control/ Promoters of Acquirer(s)/ PAC(s) where Acquirer(s)/ PAC(s) are Companies	Not Applicable	Not Applicable	Refer Note 2	-
Name of the Group, if any, to which the Acquirer(s)/PAC(s) belongs to	N.A.	N.A.	N.A.	-



Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
<b>Pre-Transaction Shareholding</b>				
→ Number	Nil	Nil	Nil	Nil
→ % of Voting Share Capital	N.A.	N.A.	N.A.	N.A.
<b>Proposed Shareholding after the acquisition of Shares which triggered the Open Offer</b>				
→ Number	1,25,243	17,150	29,100	<b>1,71,493</b>
→ % of Voting Share Capital	21.30%	2.92%	4.95%	<b>29.17%</b>
<b>Any other interest in the TC</b>	Nil	Refer Note 3	Nil	

N.A. – Not Applicable.

Notes:

<sup>(1)</sup> Acquirer 1 would be acquiring equity shares pursuant to Share Purchase Agreement (“SPA”) and may acquire equity shares under Open Offer (assuming full acceptance) on a non-repatriable basis.

<sup>(2)</sup> The Ultimate Beneficial Owner is Mr. Mukesh Kumar Bothra (“Acquirer 2”).

<sup>(3)</sup> He was appointed as an Additional Non-Executive-Non-Independent Director of the Target Company on February 04, 2026 and has been regularised by the Shareholders at the Extra-Ordinary General Meeting (“EoGM”) held on April 27, 2026.

#### 4. DETAILS OF SELLING SHAREHOLDERS:

##### Share Purchase Agreement (“SPA”):

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholder			
			Pre-Transaction		Post Transaction	
			Number	% vis a vis total Voting Share Capital	Number	% vis a vis total Voting Share Capital
1)	<b>Mr. Deniis Desai (“Promoter Seller”)</b>  <i>PAN:</i> AGRPD9017H  <i>Address:</i> 3402, Raheja Odyssey, Village Magathane, Borivali (East), Mumbai-400066, Maharashtra, India	Yes	1,71,493	29.17%	Nil	N.A.
	<b>Total</b>		<b>1,71,493</b>	<b>29.17%</b>	<b>Nil</b>	<b>N.A.</b>

N.A.: Not Applicable.

Note: Upon Completion of acquisition of Shares as contemplated under the SPA, the above Seller will no longer hold any stake in the Target Company or retain control over the Target Company. He will transfer control and management of the Target Company to the Acquirers, and the Promoter Seller will be re-classified as public shareholder, in accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015, as amended.

#### 5. DETAILS OF THE TARGET COMPANY:

- 5.1. Name of the Target : Devinsu Trading Limited Company
- 5.2. CIN : L51900MH1985PLC036383
- 5.3. ISIN : INE07LH01016
- 5.4. Registered Office Address : 2, Floor-1, Plot 90/94, Zaveri Mansion, Shaikh Memon Street, Zaveri Bazar, Kalbadevi, Mumbai-400002, Maharashtra, India
- 5.5. Stock Exchange(s) where listed : The Equity Shares of the Target Company are listed on BSE (Scrip Code: 512445 and Symbol: DEVITRD).



**6. OTHER DETAILS:**

- 6.1. The DPS in accordance with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations will be published on or before Wednesday, May 27, 2026 (i.e., not later than five (5) working days from the date of this PA).
- 6.2. This Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.3. This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. This Open Offer is not an Indirect Acquisition.
- 6.5. The Acquirers accept full responsibility for the information contained in this Public Announcement and undertakes that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations, 2011. The Acquirers confirm that they have adequate financial resources to meet the obligations under the Open Offer and that firm financial arrangements have been made for fulfilling the payment obligations for acquisition of the offered shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- 6.6. All the information pertaining to the Target Company has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- 6.7. In this Public Announcement, all references to “₹” or “Rs.” are references to Indian Rupees.
- 6.8. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

**Issued by the Manager to the Offer:**



**MARK CORPORATE ADVISORS PRIVATE LIMITED**

CIN: U67190MH2008PTC181996

SEBI Registration No.: INM000012128

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**For and on behalf of the Acquirers:**

Sd/-

Jaison Vijay Shah  
("Acquirer 1")

Sd/-

Mukesh Kumar Bothra  
("Acquirer 2")

For Yora Gems and Jewellery Private Limited  
("Acquirer 3")

Sd/-

Mukesh Kumar Bothra  
Director

DIN: 02309927

Place : Surat, Gujarat

Date : May 20, 2026

