

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE

BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMMENDMENTS THERETO ("SEBI SAST REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Registered Office: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001, India;

Tel. No.: 011 43571041/42; **Fax No.** 011 43571047

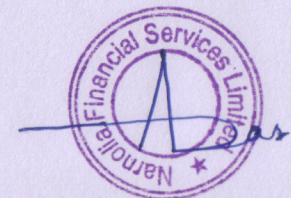
Email ID: info@shashankinfo.in; **Website:** www.shashankinfo.in

OPEN OFFER FOR ACQUISITION OF UPTO 15,46,900 (FIFTEEN LAKH FORTY-SIX THOUSAND NINE HUNDRED) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("OFFER SHARES") REPRESENTING 50.00% OF THE TOTAL PAID UP EQUITY AND VOTING SHARE CAPITAL OF SHASHANK TRADERS LIMITED (HEREINAFTER REFERRED TO AS THE "STL"/THE "TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY AVB ENDEAVORS PRIVATE LIMITED, PRILIKA ENTERPRISES PRIVATE LIMITED AND MR. ADITYA VIKRAM BIRLA (HEREINAFTER REFERRED TO INDIVIDUALLY AS THE "ACQUIRER" AND COLLECTIVELY AS THE "ACQUIRERS") FOR THE PURPOSE OF OPEN OFFER, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF SEBI SAST REGULATIONS ("OFFER" / "OPEN OFFER").

THIS PUBLIC ANNOUNCEMENT ("PUBLIC ANNOUNCEMENT" OR "PA") IS BEING ISSUED BY NARNOLIA FINANCIAL SERVICES LIMITED ("MANAGER TO THE OPEN OFFER") FOR AND ON BEHALF OF THE ACQUIRERS TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 OF THE SEBI (SAST) REGULATIONS.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

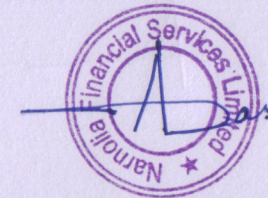
- a. "Equity Shares" shall mean fully paid up equity shares of the Target Company of face value of ₹ 10.00 (Rupees Ten Only) each;
- b. "Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, existing members of the promoter and promoter group of the Target Company and the parties to the underlying Share Purchase Agreement including persons deemed to be acting in concert with such parties to the Share Purchase Agreement, pursuant to and in compliance with the Takeover Regulations;



- c. **“SEBI SAST REGULATIONS”** shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- d. **“Stock Exchanges”** means collectively, BSE Limited and The Calcutta Stock Exchange Limited;
- e. **“Transaction”** means collectively, the Underlying Transaction and the Open Offer;
- f. **“Voting Share Capital”** means the fully diluted equity voting share capital of the Target Company as of tenth working day from the closure of the tendering period of the Offer i.e. 30,93,800 Equity Shares;
- g. **“Working Day”** shall mean a working day of the Securities and Exchange Board of India (“SEBI”).

1. OFFER DETAILS:

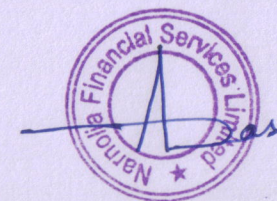
- **Open Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire upto 15,46,900 Equity Shares representing 50.00% of the total paid up equity and voting share capital of the Target Company, subject to the terms and conditions mentioned in this PA and to be set out in the Detailed Public Statement ("DPS") and the Letter of Offer ("LOF") to be issued in accordance with SEBI SAST Regulations.
- **Price / Consideration:** The Offer is being made at a price of ₹ 30.00/- per equity share ("Offer Price"). The equity shares of the Target Company are infrequently traded within the meaning of Regulation 2(1)(j) of SEBI SAST Regulations and hence the Offer Price has been determined in accordance with the provisions of Regulation 8(2)(e) of the SEBI SAST Regulations. Assuming full acceptance under this Open Offer, the total consideration payable by the Acquirers will be ₹ 4,64,07,000/- (Rupees Four Crore Sixty-Four Lakh Seven Thousand Only).
- **Mode of payment (Cash/Security):** The Offer Price is payable in cash by the Acquirers, in accordance with Regulation 9(1)(a) of the SEBI SAST Regulations and the terms and conditions mentioned in this PA and to be set out in the DPS and the LOF that are proposed to be issued in accordance with SEBI SAST Regulations.
- **Type of Offer (Triggered Offer, Voluntary Offer / Competing Offer etc.):** This Open Offer is a triggered mandatory Open Offer under Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations pursuant to the execution of the SPA dated November 07, 2025 entered by and amongst the Acquirers and Seller (as defined in Para 2 below). The Target Company is a public limited company incorporated on May 29, 1985 under the Companies Act, 1956.



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

On November 07, 2025 the Acquirers have entered into a Share Purchase Agreement ("SPA") with the Seller i.e., Mr. Praveen Jaswant Rai Jain for total acquisition of 8,24,600 (Eight Lakh Twenty-Four Thousand Six Hundred) equity shares, constituting 26.65% of the total paid up equity and voting share capital of the Target Company at price of ₹ 30.00 (Rupees Thirty Only) per equity share subject to satisfaction of conditions mentioned in the SPA. Pursuant to acquisition of the aforesaid equity shares in terms of the SPA, the aggregate shareholding of the Acquirers in the Target Company would exceed the threshold limit prescribed under Regulation 3(1) of the SEBI SAST Regulations, accordingly, this Open Offer is being made under Regulation 3(1) of the SEBI SAST Regulations. Further, in terms of the SPA and post successful completion of the Open Offer, the Acquirers will also acquire control over the Target Company, hence the Offer is also being made under Regulation 4 of the SEBI SAST Regulations.

Details of Underlying Transaction						
Type 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 acquired (₹)	Mode of payment	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct Acquisition	Share Purchase Agreement dated November 07, 2025	8,24,600	26.65%	2,47,38,000.00	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations



3. ACQUIRERS:

DETAILS	ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	TOTAL
Name of the Acquirers / PAC*	AVB ENDEAVORS PRIVATE LIMITED	PRILIKA ENTERPRISES PRIVATE LIMITED	MR. ADITYA VIKRAM BIRLA	3
CIN	U46599WB2023PTC265556	U70100WB2019PTC235436	N.A.	-
Address	19 Manohar Pukur Road, Cosmic Tower, 3rd Floor, Kolkata – 700 029, West Bengal, India	19 Manohar Pukur Road, Cosmic Tower, 3rd Floor, Kolkata – 700 029, West Bengal, India	11A, Dover Lane, Kolkata - 700029, West Bengal, India	-
Name(s) of Persons in control / Promoters of Acquirers / PACs where Acquirers / PAC are Companies*	Mr. Aditya Vikram Birla	Mr. Aditya Vikram Birla	N.A.	-
Name of the Group, if any, to which the Acquirers / PAC belongs to	N.A.	N.A.	N.A.	-
Pre-Transaction Shareholding Number % of total share capital	N.A.	N.A.	N.A.	N.A.
Proposed shareholding after the acquisition of shares which triggered the Open Offer				
• Number	2,74,867	2,74,867	2,74,866	8,24,600
• % of total share capital**	8.88%	8.88%	8.88%	26.65%
Any other interest in the TC	None	None	None	None

*For the purpose of this Open Offer, there are no Person Acting in Concert (PAC) with the Acquirers.

** The difference if any in the percentage is due to rounding-off.

N.A. means Not Applicable.



4. DETAILS OF SELLING SHAREHOLDER / SELLER:

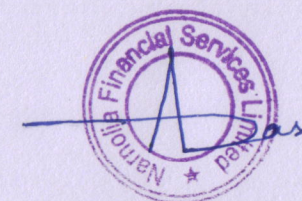
Name	Part of Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholders			
		Pre-Transaction		Post-Transaction	
		Number of Shares	Percentage	Number of Shares	Percentage
Praveen Jaswant Rai Jain	Yes	8,24,600	26.65%	Nil	Nil

5. TARGET COMPANY:

Name	Shashank Traders Limited
Corporate Identity Number ("CIN")	L52110DL1985PLC021076
Registered Office Address	702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001, India.
Stock Exchanges where listed	BSE Limited and The Calcutta Stock Exchange Limited, being the recognized stock exchanges where the equity shares of the Company are presently listed.
Scrip Code	BSE Limited: 540221; and The Calcutta Stock Exchange Limited: 30005 (The current status is suspended)
ISIN	INE508R01018

6. OTHER DETAILS:

- The DPS to be issued shall be published in newspapers within five (5) working days of this PA, in accordance with Regulation 13(4), 14(3) and Regulation 15(2) of the SEBI SAST Regulations on or before November 07, 2025. The DPS, the LOF shall, inter-alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, the Target Company, Selling Shareholder, background to the Open Offer, statutory approvals required for this Open Offer, relevant conditions under the SPA, details of financial arrangements, settlement procedure and such other terms and conditions as applicable to this Open Offer.
- Completion of this Open Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the SPA. Further, this Open Offer is subject to the terms and conditions mentioned in this PA, the DPS, LOF that are proposed to be issued in accordance with SEBI SAST Regulations.
- The Acquirers undertake that they are aware of and shall comply with the obligations under the SEBI SAST Regulations and that they have adequate financial resources to meet the obligations under this Open Offer. The Acquirers have confirmed that they had made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of SEBI SAST Regulations.



- The Acquirers have no intention to delist the Target Company pursuant to this Open Offer.
- This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI SAST Regulations.
- This Open Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI SAST Regulations.
- All the information pertaining to the Target Company contained in this PA has been obtained from publicly available sources or provided by the Target Company and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- In this PA, all references to ₹ are references to Indian Rupees.
- In this PA, any difference in any amounts as a result of multiplication or totalling is due to rounding off.

ISSUED BY:

Narnolia[®]

**MANAGER TO THE OPEN OFFER
NARNOLIA FINANCIAL SERVICES LIMITED**

Address: 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road,
Kolkata - 700020, West Bengal, India.

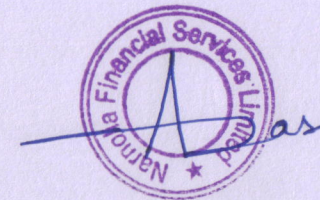
Contact Person: Akash Das

Telephone: +91 033 40501500

Email ID: akash.das@narnolia.com

Website: www.narnolia.com

SEBI Registration Number: INM000010791



ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

Executed for and on behalf of AVB Endeavors Private Limited (“Acquirer 1”)

**Sd/-
Mr. Aditya Vikram Birla
Director**

Executed for and on behalf of Prilika Enterprises Private Limited (“Acquirer 2”)

**Sd/-
Mr. Aditya Vikram Birla
Director**

Executed by Mr. Aditya Vikram Birla (“Acquirer 3”)

Sd/-

**Place: Kolkata
Date: November 07, 2025**

