

NOTICES

Notice No.	20250602-40	Notice Date	02 Jun 2025
Category	Trading	Segment	Equity
Subject	Opening of Offer to Buy – Acquisition Window (Takeover) of ADARSH MERCANTILE LIMITED		
Attachments	LOF - Adarsh Mercantile Limited.pdf		
Content			

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017,20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25,2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made by Mr. Ajay Jaiswal (Acquirer 1), Mr. Vishal Jaiswal (Acquirer 2), Ashok Jaiswal (Acquirer 3), Mrs. Poonam Jaiswal (Acquirer 4), Mrs. Niharika Jaiswal (Acquirer 5), Mrs. Shikha Jaiswal (Acquirer 6) (Acquirer-1, Acquirer-2, Acquirer-3, Acquirer-4, Acquirer-5 and Acquirer-6 being collectively referred to as “Acquirers) to the Public Shareholders of **ADARSH MERCANTILE LIMITED** (“Target Company ”) at a price of **Rs 42/- (Rupees Forty Two Only)**, payable in cash to acquire up to **42,95,200 (Forty Two Lakhs Ninety Five Thousand and Two Hundred)** fully paid-up equity shares of face value of Rs.10.00/- each representing 26.00% of Voting Share Capital of the target company in Pursuant to and in compliance with the Securities and Exchange Board of INDIA (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (‘SEBI (SAST) regulations’) (“open offer” or “offer”). This Offer is being made pursuant to the Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereof for substantial acquisition of shares / voting rights accompanied with change in control. **from Monday, June 09, 2025, to Friday, June 20, 2025.**

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde
Deputy General Manager
Listing Business Relationship
June 02,2025