



NOTICE

Notice No.	20260508-28
Notice Date	08 May 2026
Category	Trading
Segment	Equity
Department	Listing Business Relationship
Subject	Opening of Offer to Buy – Acquisition Window (Takeover) of SHAH FOODS LIMITED
Attachments	Letter of Offer

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. Ankit Jalan (“Acquirer 1”) and Mr. Anuj Jalan (“Acquirer 2”)** (Hereinafter **Acquirer 1 and Acquirer 2** are collectively referred to as **“Acquirers”**) **Along With Jalan Sarees Private Limited (“PAC 1”), Mrs. Ritu Jalan (“PAC 2”), Mr. Daivik Jalan (“PAC 3”), Mrs. Prachi Jalan (“PAC 4”), Ankit Jalan HUF (“PAC 5”), Anuj Jalan HUF (“PAC 6”) and Mrs. Radhika Jalan (“PAC 7”), (PAC-1, PAC-2, PAC-3, PAC-4, PAC-5, PAC-6 and PAC-7** hereinafter collectively referred to as **“Person Acting in Concert” / “PACs”**) to the Public Shareholders of **SHAH FOODS LIMITED** (Hereinafter referred as **“SFL” or “the Target Company” or “TC” or “the Company”**) at a price of **Rs. 62.50/- (Rupees Sixty-Two and Paise Fifty only) per share (“Offer Price”)** payable in cash to acquire up to **60,61,900 (Sixty Lakhs Sixty One Thousand and Nine Hundred) Fully Paid Up Equity Shares of face value of Rs.10.00/- (Indian Rupees Ten Only) each (“Offer Shares”)** representing 26% of the Voting Share Capital of the Target Company, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 as amendments.

The Offer is made to all the public shareholders (except the Acquirers, PACs, Selling Company, Promoter of Target Company and public category preferential allottees public category preferential allottees) whose names appeared in the register of shareholders on 28th April, 2026 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s).

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. **This open offer is from Wednesday, 13th May, 2026 to Tuesday, 26th May, 2026.**

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

Vice President

Listing Business Relationship

May 08, 2026