Navigant
NAVIGANT CORPORATE ADVISORS LIMITED
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Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078
Email: navigant@navigantcorp.com; **Website:**www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 29.08.2025

To,
The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Public Announcement to the shareholders of Sanmitra Commercial Limited (BSE Code: 512062)

Dear Sir,

We are pleased to inform that we have been appointed as 'Manager to the Offer' by Mr. Ankit Jalan (Acquirer-1) and Mr. Anuj Jalan (Acquirer-2) (hereinafter collectively referred to as the "**Acquirers**") along with Manju Jalan (PAC-1), Radhika Jalan (PAC-2), Prachi Jalan (PAC-3), Ritu Jalan (PAC-4), Divyanshi Jalan (PAC-5) and Daivik Jalan (PAC-6), (PAC-1, PAC-2, PAC-3, PAC-4, PAC-5 AND PAC-6 hereinafter collectively referred to as '**PACs**') for acquiring up to 1,49,76,000 equity shares of Rs. 10/- each of Sanmitra Commercial Limited ('**Target Company**') representing 26.00% of the Expanded Equity and Voting Share Capital of the Target Company at a price of Rs. 15/- per Share fully paid-up Equity Share ('Offer Price'), through Open Offer under Regulation 3(1), 4 read with Regulation 15(1) and 13(2)(g) of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations.

This Open offer is triggered pursuant to the approval of Board of Directors of Target Company to issue Equity Shares and convertible warrants to the Acquirers and PACs and also pursuant to execution of the Share Purchase Agreement dated August 29, 2025 ("the SPA") entered in to between Acquirers with existing promoter of Target Company.

Accordingly, we have prepared the PA. We are hereby requesting you to please upload the enclosed PA on your website in accordance with Regulation 14(1) of the Regulations.

Thanks & Regards,

For Navigant Corporate Advisors Limited

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

Sarthak Vijlani
Managing Director

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 (2) (G) OF SEBI (SUBSTANTIAL ACQUISTION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SANMITRA COMMERCIAL LIMITED

("SANMITRA"/ "SCL"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L74120MH1985PLC034963)

Registered Office: 13, Prem Niwas, 652 Dr. Ambedkar Road, Khar (West), Mumbai, Maharashtra, 400052; **Phone No.:** +91-22-22821087;

Email id: sanmitracommercial@ymail.com; **Website:** www.sanmitracommercial.com

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 1,49,76,000 (ONE CRORE FORTY-NINE LACS SEVENTY-SIX THOUSAND) FULLY PAID- UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF SANMITRA, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF SANMITRA BY ANKIT JALAN (ACQUIRER-1), ANUJ JALAN (ACQUIRER-2) (ACQUIRER-1 AND ACQUIRER-2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONG WITH MANJU JALAN (PAC-1), RADHIKA JALAN (PAC-2), PRACHI JALAN (PAC-3), RITU JALAN (PAC-4), DIVYANSHI JALAN (PAC-5) AND DAIVIK JALAN (PAC-6) (PAC-1, PAC-2, PAC-3, PAC-4, PAC-5 AND PAC-6 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PACs") (PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers and PACs, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid -up equity shares of Target Company of face value of Rs. 10/- (Rupees Ten Only) each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 1,10,00,000 divided into 11,00,000 Equity Shares of Rs. 10/- Each.

"Emerging Equity & Voting Share Capital" means 4,97,75,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 4,86,75,000 equity shares to the Acquirers, PACs and other public category investors on preferential basis.

*"**Expanded Equity & Voting Share Capital**" means 5,76,00,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 4,86,75,000 equity shares to the Acquirers, PACs and other public category investors on preferential basis and also inclusive of 78,25,000 warrants convertible into equity shares to PAC-4 on preferential basis.

"Offer" or "Open Offer" means the open offer for acquisition up to 1,49,76,000 (One Crore Forty-Nine Lacs Seventy-Six Thousand) Equity Shares, representing 26.00% of the expanded equity and voting share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

Ankit Jalan

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Friday, 29th August, 2025 subject to approval of members and other regulatory approvals of 2,97,41,799 equity shares to Acquirers and PACs (1,28,66,032 equity shares to Acquirer-1, 1,31,64,187 equity shares to Acquirer-2, 12,29,000 equity shares to PAC-1, 12,29,000 equity shares to PAC-2, 6,14,500 equity shares to PAC-3, 6,14,500 equity shares to PAC-4, 24,580 equity shares to PAC-5) in kind against acquisition of 1,21,00,000 equity shares of Tandhan Polyplast Limited ("TPL" / "Selling Company") at Rs. 15/- per equity share and 6,25,000 equity shares to Acquirer-2 and 15,00,000 equity shares to PAC-6 at an issue price of Rs. 15/- per equity share and 1,68,08,201 equity shares to public category investors at an issue price of Rs. 40/- per equity share (including a premium of Rs. 30/- per equity share) also 78,25,000 warrants convertible into equity shares to PAC-4 at an issue price of Rs. 15/- per convertible warrant.

"PAC" means person acting in concert.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreement.

"Selling Company" means the Tandhan Polyplast Limited ("TPL"), promoted by Acquirers.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.

1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirers and PACs for acquisition of 1,49,76,000 fully paid -up Equity Shares of Rs. 10/- Each constituting 26.00% of the Expanded equity and voting share capital of the Target Company.

- **Offer Price:** An offer price of Rs. 15/- (Rupees Fifteen Only) per fully paid-up Equity Share (hereinafter referred to as the "**Offer Price**") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirers will be Rs. 22,46,40,000/- (Rupees Twenty-Two Crores Forty-Six Lacs Forty Thousand Only).

- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 **(Regulations).**

- **Type of Offer** (Triggered offer, ~~Voluntary offer/competing offer~~ etc.): The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the proposed preferential issue and execution of the Share Purchase Agreement entered by Acquirers (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as "Promoters" and PACs as "Promoter Group" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

Ankit Jalan

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

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

- The Board of Directors of the Target Company at their meeting held on Friday, 29th August, 2025, has authorized a preferential allotment of 3,18,66,799 fully paid- up Equity Shares of face value of Rs. 10/- each on preferential basis representing 64.02% of Emerging Equity & Voting Share Capital (Out of which 2,97,41,799 equity shares for kind i.e. against acquisition of 1,21,00,000 equity shares of Tandhan Polyplast Limited ("TPL"/ "Selling Company") at a price of Rs. 15/- (Rupees Fifteen Only) per fully paid- up Equity Share to the Acquirers and PACs (1,28,66,032 equity shares to Acquirer-1, 1,31,64,187 equity shares to Acquirer-2, 12,29,000 equity shares to PAC-1, 12,29,000 equity shares to PAC-2, 6,14,500 equity shares to PAC-3, 6,14,500 equity shares to PAC-4, 24,580 equity shares to PAC-5) and 6,25,000 equity shares to Acquirer-2 and 15,00,000 equity shares to PAC-6 for cash at an issue price of Rs. 15/- per equity share in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company also at their meeting held on 29th August, 2025, has authorized a preferential allotment of 1,68,08,201 equity shares to public category investors at an issue price of Rs. 40/- per equity share (including a premium of Rs. 30/- per equity share) also 78,25,000 convertible warrants (One warrant convertible into one equity share) to PAC-4, at an issue price of Rs.15/- per convertible warrant. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Annual General Meeting ("AGM"), which is to be held on 24th September, 2025.

- An agreement dated 29th August, 2025, executed for the purchase of 4,74,350 equity shares of the Target Company, constituting 0.82% of the expanded equity and voting share capital, from Mr. Prakash Bhoorchand Shah (hereinafter referred to as the "Seller" or "Selling Shareholder").

  The shares will be acquired as follows:
  - 4,00,000 equity shares by Acquirer-1, and
  - 74,350 equity shares by Acquirer-2.

  The shares will be acquired at a total consideration of Rs. 71,15,250 (Rupees Seventy-One Lakhs Fifteen Thousand Two Hundred Fifty Only), at a price of Rs. 15/- per equity share, pursuant to the terms and conditions set forth in the Share Purchase Agreement (**"SPA"**).

- This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction, the Acquirers and PACs jointly will hold 69.73% of Expanded Equity & Voting Share Capital of the Target Company. Acquirers shall be classified as promoters and PACs shall also form part of the Promoter Group of the Target Company.

Ankit Jalan

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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 /VRs acquired (Rs. In Lacs)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on 29th August, 2025 for issue of equity shares on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	2,97,41,799 equity shares to Acquirers and PACs (1,28,66,032 equity shares to Acquirer-1, 1,31,64,187 equity shares to Acquirer-2, 12,29,000 equity shares to PAC-1, 12,29,000 equity shares to PAC-2, 6,14,500 equity shares to PAC-3, 6,14,500 equity shares to PAC-4, 24,580 equity shares to PAC-5)	51.64% of Expanded Equity & Voting Share Capital	4,461.27	Issue of equity shares of Target Company to the shareholders of Selling Company being the purchase consideration to be paid by Target Company for Acquisition of Selling Company	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on 29th August, 2025 for issue of equity shares and convertible warrants on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	6,25,000 equity shares to Acquirer-2 and 15,00,000 equity shares to PAC-6 and 78,25,000 convertible warrants to PAC-4	17.27% of Expanded Equity & Voting Share Capital	1,492.50	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011
Direct	Share Purchase Agreement (SPA)	4,74,350 equity shares (4,00,000 equity shares to Acquirer-1 and 74,350 equity shares to Acquirer-2)	0.82% of Expanded Equity & Voting Share Capital	71.15	Cash to the Current Promoter of Target Company	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

Ankit Jalan

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

3. **DETAILS OF THE ACQUIRERS AND PACs:**

Name of Acquirers / PACs	Address	Name(s) of persons in control/promoters of acquirers/ PACs where Acquirers /PACs are companies	Name of the Group, if any, to which the Acquirers /PACs belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding after acquisition of shares and convertible warrants which triggered open offer Number and % of Total Expanded Equity and Voting Share Capital	Any other interest in the Target Company
Acquirers:							
Ankit Jalan (Acquirer-1)	AC-13, Sector -1, Saltlake, Bidhannagar (M), Bidhannagar CC Block, North 24 Paraganas North 24 Parganas, West Bengal - 700064	N.A.	N.A.	Nil (0.00%)	1,32,66,032 (26.65%)	1,32,66,032 (23.03%)	N.A.
Anuj Jalan (Acquirer-2)	AC-13, Sector -1, Saltlake, Bidhannagar (M), Bidhannagar CC Block, North 24 Paraganas North 24 Parganas, West Bengal - 700064	N.A.	N.A.	Nil (0.00%)	1,38,63,537 (27.85%)	1,38,63,537 (24.07%)	N.A.
PACs:							
Manju Jalan (PAC-1)	AC-13, Sector -1, Saltlake, Bidhannagar (M), Bidhannagar CC Block, North 24 Paraganas North 24 Parganas, West Bengal - 700064	N.A.	N.A.	Nil (0.00%)	12,29,000 (2.47%)	12,29,000 (2.13%)	N.A.
Radhika Jalan (PAC-2)	AC-13, Saltlake, Sector -1, Bidhannagar (M), North 24 Parganas, Bidhannagar CC Block, West Bengal - 700064	N.A.	N.A.	Nil (0.00%)	12,29,000 (2.47%)	12,29,000 (2.13%)	N.A.
Prachi Jalan (PAC-3)	AC-13, Saltlake City, Sector -1, Bidhannagar (M), Bidhannagar CC Block, North 24 Parganas, West Bengal - 700064	N.A.	N.A.	Nil (0.00%)	6,14,500 (1.23%)	6,14,500 (1.07%)	N.A.

Ankit Jalan

NAVIGANT CORPORATE ADVISORS LTD. MUMBAI

Name of Acquirers / PACs	Address	Name(s) of persons in control/promoters of acquirers/ PACs where Acquirers /PACs are companies	Name of the Group, if any, to which the Acquirers /PACs belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding after acquisition of shares and convertible warrants which triggered open offer Number and % of Total Expanded Equity and Voting Share Capital	Any other interest in the Target Company
Ritu Jalan (PAC-4)	BG-102, 1st Floor, Sector II, Saltlake, Bidhannagar (M), North 24 Parganas, West Bengal - 700091	N.A.	N.A.	Nil (0.00%)	6,14,500 (1.23%)	84,39,500 (14.65%)	N.A.
Divyanshi Jalan (PAC-5)	The Prema Niwas, BG-102, BG Block, Sector -2, Bidhannagar (M), North 24 Parganas, West Bengal - 700091	N.A.	N.A.	Nil (0.00%)	24,580 (0.05%)	24,580 (0.04%)	N.A.
Daivik Jalan (PAC-6)	BG-102, 1st Floor, Saltlake, Sector II, Bidhannagar (M), PO Bidhannagar, C.K Market, DIST: North 24 Parganas, West Bengal - 700091	N.A.	N.A.	Nil (0.00%)	15,00,000 (3.01%)	15,00,000 (2.60%)	N.A.
Total				**Nil (0.00%)**	**3,23,41,149 (64.97%)**	**4,01,66,149 (69.73%)**	

4. **DETAILS OF SELLER / SELLING SHAREHOLDER:**

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholder			
		Pre- Transaction		**Post Transaction**	
Seller:		Number	%*	Number	%
Prakash Bhoorchand Shah	Yes	4,74,350	0.82%	Nil	Nil
Total		**4,74,350**	0.82%	**Nil**	**Nil**

As a percentage of expanded equity and voting share capital of the Target Company.

Ankit Jalan

5. TARGET COMPANY:

The Target Company i.e., Sanmitra Commercial Limited having its present registered office at 13, Prem Niwas, 652 Dr. Ambedkar Road, Khar (West), Mumbai, Maharashtra, 400052.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is **512062** and **ZSANMCOM** respectively.

The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2(1)(j) of the Takeover Regulations.

6. OTHER DETAILS:

6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before 08th September, 2025.

6.2 The Acquirers and PACs undertake that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

6.3 This is not a Competitive Bid.

6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.

6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:

Navigant

NAVIGANT CORPORATE ADVISORS LIMITED
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J B Nagar, Andheri Kurla Road,
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Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

NAVIGANT CORPORATE ADVISORS LTD MUMBAI

Signed by:

Ankit Jalan

Mr. Ankit Jalan
(Acquirer-1)
(Acting on behalf of self, Acquirer-2 and PACs as Authorised Signatory)
Place: Kolkata, Date: 29th August, 2025