SUMEDHA
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Sumedha Fiscal Services Ltd.
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Wednesday, 21st January, 2026

To,
BSE Limited,
PJ. Towers, Dalal Street,
Mumbai - 400001,
Maharashtra, India.

Subject	**:**	**Submission of Public Announcement to the Public Shareholders of Jolly Plastic Industries Limited**
Reference	**:**	**Open Offer made by M/s. Bhaum Digital Ventures Private Limited (hereinafter referred to as "Acquirer") for acquisition of up to 63,37,864 Offer Shares representing 26.00% of the expanded equity and voting Share Capital from the Public Shareholders of Jolly Plastic Industries Limited.**

Dear Sir/ Madam,

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments (**'SEBI (SAST) Regulations'**), Sumedha Fiscal Services Limited, has been appointed as the Manager to the Offer ('**Manager**'), by M/s. Bhaum digital Ventures Private Limited (hereinafter referred to as **'Acquirer'**). The Acquirer has announced an Open Offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 63,37,864 Offer Shares representing 26.00% of the expanded equity and voting share capital of M/s. Jolly Plastic Industries Limited (**'JPIL'** or the **'Target Company'**) from its Public Shareholders. The Offer Price of ₹ 10.00/- has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹ 6,33,78,640/- that will be offered to the Public Shareholders who validly tender their Offer Shares.

This Offer is triggered in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Wednesday, 21st January, 2026, for the acquisition of all of the equity shares of M/s. Sahaj Retail Limited ("SRL") from the Acquirer by the Target Company, which constitutes 100% (Hundred percent) of the equity and voting share of SRL at a price of ₹ 354 (Three Hundred and Fifty Four) per equity share and for an aggregate consideration of ₹ 17,70,00,000 (Rupees Seventeen Crores and Seventy Lakhs). Pursuant to this Share Purchase Agreement the Target Company will issue 1,77,00,000 equity shares at a price of ₹ 10 per equity shares for an aggregate consideration of ₹ 17,70,00,000 (Rupees Seventeen Crores and Seventy Lakhs) to the Acquirer as discharge of consideration towards the acquisition of shares of SRL.

In this regard, and in compliance with the provisions of Regulations 13, 14, 15, and such other applicable provisions and in accordance with the requirements under the SEBI (SAST) Regulations, we hereby submit a copy of the Public Announcement for your records. We kindly request you to upload the Public Announcement on your website at the earliest.

We trust that the above is in order and remain at your disposal should you require any further information.
Thank you for your attention to this matter.
Yours faithfully,

For Sumedha Fiscal Services Limited

Ajay K. Laddha.

Ajay K Laddha
President- Investment Banking
Encl.: As above

SUMEDHA FISCAL SERVICES LTD.

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 13, 14 AND 15(1) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED FROM TIME TO TIME FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF M/S. JOLLY PLASTIC INDUSTRIES LIMITED ("JPIL" / "TARGET COMPANY")

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF M/S. JOLLY PLASTIC INDUSTRIES LIMITED

OPEN OFFER FOR ACQUISITION OF 63,37,864 (SIXTY THREE LAKHS THIRTY SEVEN THOUSAND EIGHT HUNDRED AND SIXTY FOUR) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 /- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26 % (TWENTY SIX PERCENT) OF EMERGING EQUITY AND VOTING SHARE CAPITAL OF JPIL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF JPIL BY M/S. BHAUM DIGITAL VENTURES PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATION 3(1) AND 4 READ WITH REGULATION 13, 14 AND 15(1) OF THE SECURITIES AND EXCHNAGE BOARD OF INDIA (SUSBTANTIAL ACQUISTION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011) ("OFFER" OR "OPEN OFFER").

This Public Announcement ("PA") is being issued by **Sumedha Fiscal Services Limited** ("Manager to the Offer") for and on behalf of the Acquirer, to the Public Shareholders (as defined below) of the Target Company pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 read with Regulation 13, 14 and 15(1) and other applicable regulations of the SEBI SAST Regulations, 2011 as amended from time to time.

Definition:

For the purposes of this PA, the following term would have the meanings assigned to them below:

"BSE" means BSE Limited.

"**Board of Directors**" means Board of Directors of Target Company.

"Companies Act" means the Companies Act, 2013 and the relevant rules framed thereunder, as amended from time to time.

"Control" includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner, provided that a director or officer of a target company shall not be considered to be in control over such target company, merely by virtue of holding such position

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

"Emerging Equity and Voting Share Capital" means ₹ 24,37,64,000 equity share capital of the Target Company divided into 2,43,76,400 equity shares of ₹ 10/- each pursuant to the allotment of 1,77,00,000 equity shares of ₹ 10/- to Bhaum Digital Ventures Private Limited pursuant to the Share Purchase Agreement *(as defined below)*.

"Expanded Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as the 10th (Tenth) working day from the closure of the tendering period for the Offer. i:e. 2,43,76,400 Equity Shares as on date.

"Public Shareholders" means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, excluding (i) the Promoters and members of the Promoter Group of the Target Company; (ii) the

For Bhaum Digital Ventures Pvt. Ltd.
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Director/Authorised Signatory

Acquirer, Person Acting in Concert and any Persons Deemed to be Acting in Concert with the foregoing; and (iii) the parties to the Share Purchase Agreement (as defined below) and any persons deemed to be acting in concert with the parties to the Share Purchase Agreement, pursuant to and in compliance with the SEBI (SAST) Regulations, 2011;

"Proposed Preferential Issue" means the proposed preferential allotment as approved by the Board of Directors of the Target Company at their Board meeting held on January 21, 2026 subject to the approval of the members of the Company and other regulatory approvals of 1,77,00,000 equity shares to the Acquirer.

"Share Purchase Agreement" means the share purchase agreement dated January 21, 2026 executed, *inter-alia*, amongst M/s. Bhaum Digital Ventures Private Limited (hereinafter referred to as "Acquirer") and M/s. Jolly Plastic Industries Limited (hereinafter referred to as "Target Company") for acquisition of all of the equity shares of M/s. Sahaj Retail Limited ("SRL") from the Acquirer by the Target Company, which constitutes 100% (Hundred percent) of the equity and voting share of SRL at a price of ₹ 354 (Three Hundred and Fifty Four) per equity share and for an aggregate consideration of ₹ 17,70,00,000 (Rupees Seventeen Crores and Seventy Lakhs). Pursuant to this Share Purchase Agreement the Target Company will issue 1,77,00,000 equity shares at a price of ₹ 10 per equity shares for an aggregate consideration of ₹ 17,70,00,000 (Rupees Seventeen Crores and Seventy Lakhs) to the Acquirer as discharge of consideration towards the acquisition of shares of SRL.

"SEBI (ICDR) Regulations" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;

"SEBI (LODR) Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;

"SCRR" means Securities Contracts (Regulations) Rules, 1957 as amended from time to time

"Stock Exchange" means the BSE Limited (BSE) where the equity shares of the Target Company are currently listed;

"Stock Exchange In-principle Approval" means the in-principle approval to be obtained by the Target Company from the Stock Exchange prior to the Preferential Issue (defined below) in accordance with Regulation 28(1) of the SEBI (LODR) Regulations

"Tendering Period" means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;

"Working Day" means any working day of the Securities and Exchange Board of India.

"PA" means Public Announcement;

"DPS" means Detailed Public Statement;

"LOF" means Letter of Offer;

1. **Offer details:**

- __Offer Size:__ The Acquirer hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 63,37,864 Equity Shares of face value ₹ 10/- each (Rupees Ten Only) representing 26 % of the Emerging Equity and Voting share Capital, 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") proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;

- __Offer Price:__ The Open Offer will be made at a price of ₹ 10/- (Rupees Ten Only) per equity Share ("Offer Price"). The Equity Shares of the Target Company were suspended due to non-payment of Annual Listing fees pursuant to the exchange notice no 20150101-24 dated 7th January 2015 which has been revoked by BSE Ltd vide notice no. 20250127-6 w.e.f. from January 30, 2025 and hence the equity shares are now freely traded on the BSE platform. The Offer Price has been determined in accordance with the provisions of Regulation 8(2)(e) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance under this Open Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations, 2011 will be ₹ 6,33,78,640/- (Rupees Six Crores Thirty Three Lakhs Seventy Eight Thousand Six Hundred and Forty Only);

For Bhaum Digital Ventures Pvt. Ltd.

Adarsh Bat

Director/Authorised Signatory

- **Mode of payment (cash/security)**: The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 in accordance with the terms and conditions mentioned in this PA and to be set out in the DPS and the LoF proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.

- **Type of Offer (Triggered Offer) :** The Open Offer is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI (SAST) Regulations 2011 pursuant the execution of Share Purchase Agreement ("**SPA**"). The offer is being made by the Acquirer, in compliance with Regulation 13 and 13(2)(g) of the SEBI (SAST) Regulations, 2011, pursuant to the substantial acquisition of equity shares and voting rights by the Acquirer under the proposed preferential issue of Equity Shares consequent upon signing of the SPA.

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction):

2.1 The Target Company has entered into Share Purchase Agreement dated January 21, 2026 with the Acquirer for the purchase of the equity shares of Sahaj Retail Limited – a wholly owned subsidiary of the Acquirer. In pursuance of the above transaction, the Target company will be issuing its shares to the Acquirer in the ratio of 354:10 (i.e., for every 10 shares of Sahaj Retail Limited, the Target Company will issue 354 shares of itself to the Acquirer) as an exchange consideration which will result in the Acquirer holding approximately 72.61% of the emerging equity and voting share capital of the Target Company.

2.2 The Board of Directors of the Target Company at their meeting held on January 21, 2026, have authorized issuance and allotment of 1,77,00,000 fully paid-up equity shares of face value of ₹ 10/- each at a price of ₹ 10/- each on preferential basis representing 72.61% of the expanded equity and voting share capital of the Target Company. The Target Company shall issue and allot the aforementioned equity shares to the Acquirer, subject to the terms and conditions set out in the Share Purchase Agreement and subject to the receipt of approval of the members of the Target Company and the receipt of all statutory and other approvals (if any applicable) including, Stock Exchange In principle Approval and in compliance and in accordance with the provisions of applicable laws including Section 62 and other applicable provisions of the Companies Act and Chapter V of the SEBI (ICDR) Regulations.

2.3 Pursuant to the consummation of the Underlying Transaction and subject to receipt of the required Statutory Approval and in compliance with the SEBI (SAST) Regulations, the Acquirer will acquire management and operational control of the Target Company, and the Acquirer shall become and be classified as the 'promoter' of the Target Company in accordance with the provisions of the ("SEBI (LODR) Regulations") and pursuant to the SPA. The existing promoters have indicated that they will seek reclassification as public shareholders as per SEBI (LODR) Regulations.

2.4 The proposed acquisition of management and operational control of the Target Company under the SPA (as explained in paragraphs 2.1 and 2.2 of this Public Announcement above) is referred to as the "Underlying Transaction". 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~~)**	**Shares / Voting rights ~~acquired~~/ proposed to be Acquired**		**Total Consideration for Shares/ Voting Rights acquired (Rs. In Crores)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number^	**% vis a vis total Equity/ Voting Capital**			

For Bhaum Digital Ventures Pvt. Ltd.

Director/Authorised Signatory

Direct	Acquisition of equity and voting share capital of Jolly Plastic Industries Limited (hereinafter referred to as "**Target Company**") by Bhaum Digital Ventures Limited (hereinafter referred to as "**Acquirer**") pursuant to the Share Purchase Agreement dated January 21, 2026 entered into by and amongst Jolly Plastic Industries Limited and Bhaum Digital Ventures Private Limited	1,77,00,000	*72.61% (72.61% of Emerging, Equity and Voting Share Capital)	17.70	Issue of equity shares of Target Company to the shareholder of SRL as explained in paragraphs 2.1 and 2.2 of this Public Announcement above.	Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011.

**This percentage has been calculated on the basis of Emerging Equity & Voting Share Capital of the Target Company.*

Note:

i. The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

ii. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), the Target Company, being a listed company, is required to maintain at least 25.00% (twenty-five percent) of its total shareholding as public shareholding (as determined in accordance with the SCRR) on a continuous basis for listing. If, as a result of the acquisition of Equity Shares in this Offer and pursuant to consummation of the Underlying Transaction, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure the Target Company's compliance with the minimum public shareholding requirement in such manner and within such time period as permitted under the applicable law, including SCRR.

iii. Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirer will acquire substantial shares and control over the Target Company in accordance with the provisions of ("SEBI (LODR) Regulations, 2015") and SEBI ICDR Regulations.

iv. This Offer is a mandatory open offer which has been triggered pursuant to the Underlying Transaction wherein the acquirer is acquiring more than 25% of the emerging equity and voting share capital of the Target Company. The Acquirer shall become and be classified as the 'promoter' of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations").

v. The existing Promoter(s) will seek reclassification as Public as per SEBI LODR Regulations.

3. Acquirer:

Details	Acquirer 1
Name	M/s. Bhaum Digital Ventures Private Limited
PAN	AAECB7722P

For Bhaum Digital Ventures Pvt. Ltd.

Adarsh Bak

Director/Authorised Signatory

Details	Acquirer 1
Address	3, Middle Road, Hastings, Kolkata, West Bengal 700022
Name(s) of Persons in control /Promoters of Acquirer/ PACs where Acquirer/ PAC are companies	Mr. Sudipta Guha, Director of Pranshu Trustee Private Limited, Trustee of Srihari Foundation
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable
Pre-Transaction Shareholding Number % of total share capital	NIL
Proposed shareholding after the acquisition of shares which triggered the Open Offer • Number % of total share capital	1,77,00,000 equity shares 72.61 % of Emerging Equity and Voting Share Capital of the Target Company
Any other interest in the TC	Nil

Note: While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

4. Details of Selling Shareholders:

Not applicable as the Open Offer is being made pursuant to the Underlying Transaction for further issuance of equity shares pursuant to proposed preferential issue.

5. Target Company:

Name	Jolly Plastic Industries Limited
Corporate Identification Number	L70100GJ1981PLC004932
Registered Office Address	426, 4th Floor, Patel Avenue, Nr. Gurudwara, S.G Road, Bodakdev, Ahmedabad- 380054, Gujarat
Contact Details	☎ - 011-35000735, ✉ jollyplasindltd@gmail.com
Stock Exchanges where listed	BSE Limited
Scrip Symbol for BSE Limited	JOLYPLS
Scrip Code for BSE Limited	507968
International Securities Identification Number (ISIN)	INE289M01016

6. Other details:

6.1 This PA is made in compliance with Regulation 13(1) and 13(2)(g) of the SEBI (SAST) Regulations, 2011;

6.2 The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15(2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before January 29, 2026. The DPS shall, inter alia, contain details of the Offer, detailed information on the Offer Price, the Acquirer, the Target Company, the background to the Offer (including details of and conditions precedent to the Offer and completion of the transactions contemplated by the transaction agreement), the statutory approvals required for the Offer if any, details of financial arrangements and other terms of the Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement.

For Bhaum Digital Ventures Pvt. Ltd.

Adarsh Bak

Director/Authorised Signatory

6.3 The Acquirer intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.

6.4 The Acquirer and its directors accepts full responsibility for the information contained in this Public Announcement other than as mentioned in paragraph 6.8 below.

6.5 The Acquirer has adequate financial resources to meet their obligations under the Offer and have made firm financial arrangements for the acquisition of the Equity Shares and to meet other obligations under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.

6.6 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and

6.7 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and subsequent amendments thereto.

6.8 All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company, as the case may be, and the accuracy thereof has not been independently verified by the Acquirer or the Manager to the Offer.

6.9 In this Public Announcement, all references to ₹ are references to the Indian Rupees.

6.10. In this Public Announcement, any discrepancy in any amounts or percentage as a result of multiplication and/or totalling is due to rounding off.

Issued by:

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MANAGER TO THE OFFER:
SUMEDHA FISCAL SERVICES LIMITED
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Email id: takeover_mb@sumedhafiscal.com
Website: www.sumedhafiscal.com
Investor grievance: mb_compliance@sumedhafiscal.com
Contact Person: Ajay K Laddha
SEBI Registration Number: INM000008753
Validity of Registration: Permanent

FOR AND ON BEHALF OF ACQUIRER:

M/S. BHAUM DIGITAL VENTURES PRIVATE LIMITED

For Bhaum Digital Ventures Pvt. Ltd.

Adarsh Baka

Director/Authorised Signatory

Adarsh Banka
Director

Place: Kolkata
Date: 21st January, 2026