

Date:28/02/2023

To-

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001.

Board of Directors
Visagar Financial Services Limited
907-908, dev plaza, 9th floor,
opp. Andheri fire Station, S.V. Road,
Andheri (w), Mumbai 400058

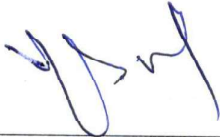
Sub: Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear sir/Madam

Pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed herewith necessary information in the format prescribed in the said regulation relating to acquisition of shares of **Mr. Nimit Jayendrabhai Shah (Acquirer)**

Please take the same on your record.

Thanks & Regards



Nimit Jayendrabhai Shah

Date: 28/02/2023

Place:

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Visagar Financial Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Nimit Jayendrabhai Shah (Acquirer)		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Listed		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	NIL	NIL#	NIL#
Details of acquisition			
a) Shares carrying voting rights acquired	12,00,00,000	20.55%	20.55%
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each			

category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	12,00,00,000	20.55% ##	20.55% ##
e) Total (a+b+c+/-d)			
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	12,00,00,000	20.55%	20.55%
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	12,00,00,000	20.55%	20.55%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Right Issue		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	27th February, 2023		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 9,75,27,000/- divided into 9,75,27,000 Equity shares of Rs. 1/- each fully paid up.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 58,39,15,645/- divided into 58,39,15,645 Equity Shares of Face value of Rs. 1/- each.		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 58,39,15,645/- divided into 58,39,15,645 Equity Shares of Face value of Rs. 1/- each.		

The percent is calculated on the Post-rights Issue Capital i.e. 58,39,15,645/- Equity Shares.

Place: **Mumbai**

Date: 28/02/2023

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.