CORPWIS
CORPORATE WISDOM

April 9, 2025

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

By E-Mail

Dear Sir(s),

Scrip Code: 512345

Sub: Public announcement in relation to the Open Offer to the equity shareholders of Yash Trading & Finance Limited under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Code")

We, Corpwis Advisors Private Limited (SEBI Regn. No. INM000012962), have been appointed as Managers to the open offer ("**Open Offer**") to the equity shareholders of Yash Trading & Finance Limited ("**Target Company"**), a company listed on The BSE Limited. The Open Offer is being made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares and control by Vasantkumar Lavjibhai Mangroliya ("Acquirer 1"), Madhubhai Nanjibhai Vekaria ("Acquirer 2"), Pavankumar Dhirajlal Trivedi ("Acquirer 3"),Vinubhai Nanjibhai Vekaria ("Acquirer 4") And Manan Pavankumar Trivedi ("Acquirer 5") (**hereinafter Collectively Referred to as "Acquirer's**")

A Share Purchase Agreement has been executed on April 9, 2025, amongst the Acquirer's and Seller's pursuant to which the Acquirers have agreed to acquire 27,55,000 (Twenty-Seven Lakhs Fifty-Five Thousand Only) Equity Shares of the Target Company constituting 27.55% of the Total Voting Share Capital of the Target Company i.e. 4,40,000 Equity Shares at a price of ₹ 10.50 (Rupees Ten and Paise Fifty) per Equity Share from some shareholders and 23,15,000 Equity Shares at ₹11/- (Rupees Eleven) per Equity Share from some shareholders;("**Underlying Transaction**").

Accordingly, the Open Offer is made to acquire up to 26,00,000 (Twenty Six Lakhs) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each, representing 26.00% of the paid-up equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the tendering period of the Open Offer.

In this connection, pursuant to and in compliance with Regulation 14(1) of the Takeover Code, **we enclose herewith the Public Announcement** to be disseminated to the public in accordance with the provisions of the Takeover Code.

Please acknowledge the receipt.

Thanking you,
Yours faithfully,
For Corpwis Advisors Private Limited
(SEBI Regn. No. INM000012962)

Nikunj Kanodia

CORPWIS ADVISORS PRIVATE LIMITED

Nikunj Kanodia
Authorized Signatory
Encl.:- a.a.

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF YASH TRADING & FINANCE LIMITED

OPEN OFFER FOR ACQUISITION OF UP TO 26,00,000 (TWENTY-SIX LAKHS) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EXISTING PUBLIC SHAREHOLDING OF YASH TRADING & FINANCE LIMITED, ON A FULLY DILUTED BASIS, BY VASANTKUMAR LAVJIBHAI MANGROLIYA ("ACQUIRER 1"), MADHUBHAI NANJIBHAI VEKARIA ("ACQUIRER 2"), PAVANKUMAR DHIRAJLAL TRIVEDI ("ACQUIRER 3"), VINUBHAI NANJIBHAI VEKARIA ("ACQUIRER 4") AND MANAN PAVANKUMAR TRIVEDI ("ACQUIRER 5") (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY CORPWIS ADVISORS PRIVATE LIMITED, THE MANAGER TO THE OPEN OFFER, FOR AND ON BEHALF OF THE ACQUIRERS, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1), AND OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

*(a) "**Equity Shares**" or "**Shares**" shall mean the fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company;*

*(b) "**Existing Voting Share capital**" means paid up share capital of the Target Company prior to proposed preferential issue i.e., ₹ 3,00,00,000 - (Rupees Three Hundred Lakhs only) divided into 30,00,000 (Thirty Lakhs) fully paid-up Equity Shares of face value Rs. 10/- (Rupees Ten only) each;*

*(c) "**Emerging Voting Share Capital**" means ₹10,00,00,000 (Rupees One Thousand Lakhs) divided into 1,00,00,000 (One Hundred Lakhs) fully paid-up equity shares of the face value Rs. 10/- (Rupees Ten only) each of the Target Company;*

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***(d) "Proposed Preferential Issue"** shall mean issue of 70,00,000 (Seventy Lakh) Equity Shares;*

*(e) "**Public Shareholders**" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, sellers, the current promoter of the Target Company and any persons deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011;*

*(f) "**Promoter**" shall mean "Pradeep Kumar Sethy", who is not a party to the Share Purchase Agreement.*

*(g) "**SEBI**" means the Securities and Exchange Board of India;*

(g) "Sellers" *shall mean Manas Ranjan Palo, Devendra Shukla, Ramesh Chandra Mishra, Nitin Oza, Manas Dash, Sumita Mishra, Bharat Mardia, Satyajit Mishra, Chirag Sachapara, Hardip Panseriya, Khushal Talaviya, Hardik Dobariya and Nirav Dahyabhai Vekharia all categorised as public shareholders in the latest shareholding pattern filed with the stock exchange;*

(h) "Share Purchase Agreement" or "SPA" *means the Share Purchase Agreement dated April 09, 2025, executed between the Acquirers and Sellers, pursuant to which the Acquirers have agreed to acquire 27,55,000 (Twenty Seven Lakhs Fifty Five Thousand Only) Equity Shares of the Target Company constituting 27.55% of the Total Voting Share Capital of the Target Company i.e. 4,40,000 Equity Shares at a price of ₹ 10.50 (Rupees Ten and Paise Fifty) per Equity Share from some shareholders and 23,15,000 Equity Shares at ₹11/- (Rupees Eleven) per Equity Share from some shareholders;*

(i) "Total Voting Share Capital" *means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the Tendering Period of the Open Offer;*

(j) "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;*

(k) "Working Day" *has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended*

1. OFFER DETAILS:

a. **Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 26,00,000 (Twenty Six Lakhs) Equity Shares of face value of ₹ 10/**-** (Rupees Ten only) each ("**Offer Size**"), representing 26% (Twenty Six Percent) shareholding of the fully diluted total voting share capital as on the 10th working day form the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF**") that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

b. **Offer Price/Consideration:** The Offer is being made at a price of ₹ 12/**-** (Rupees Twelve only), per Equity Share ("**Offer Price**") aggregating to a total consideration of ₹ 3,12,00,000/**-** (Rupees Three Hundred and Twelve Lakhs only), which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011.

c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

d. **Type of Offer:** This Offer is a triggered offer being made by the Acquirers, in compliance with Regulations 3(1), 4 and 13(2)(g) of the SEBI (SAST) Regulations, 2011, pursuant to the substantial acquisition of Equity shares and voting rights by the Acquirers under proposed preferential issue and Share Purchase Agreement.

2. TRANSACTIONS WHICH HAVE TRIGGERED THE OPEN OFFER OBLIGATION ("UNDERLYING TRANSACTIONS"):

1. **Details of Underlying Transactions:**

Type of Transaction (Direct/ ~~Indirect~~)	Mode of Transaction (Agreement/ Proposed Allotment/ ~~Market Purchase~~)	Equity Shares / Voting rights ~~acquired~~/ proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired (in ₹ & words)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% Emerging Voting Share Capital			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on Wednesday, April 09, 2025 for issuance of 70,00,000 Equity Shares on preferential basis at a price of ₹ 12/- (Rupees Twelve. only) per fully paid-up Equity Share, under Section 62 of the companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	43,00,00,000	43.00%	5,16,00,000	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011
Direct	Acquisition of 27,55,000 (Twenty Seven Lakhs Fifty Five Thousand) Equity Shares through Share Purchase Agreement dated April 09, 2024**,** ("**SPA**") entered into between the Acquirers and the Sellers in the following manner: 1. Acquisition of 7,20,000 shares by Lavjibhai Mangroliya as mentioned below: • Sale Shares of 2,50,000 between Ramesh Chandra Mishra and Vasantkumar Lavjibhai Mangroliya @ Rs 11.00/-per Equity Shares; • Sale Shares of 2,50,000 between Manas Ranjan Palo and Vasantkumar Lavjibhai Mangroliya @ Rs 11.00/-per Equity Shares;	27,55,000	27.55%	300,85,000	Cash	

	• Sale Shares of 2,20,000 between Devendra Shukla and Vasantkumar Lavjibhai Mangroliya @ Rs 10.50/- per Equity Shares 2. Acquisition of 7,20,000 shares by Madhubhai Nanjibhai Vekaria as mentioned below: • Sale Shares of 2,20,000 between Manas Dash and Madhubhai Nanjibhai Vekaria @ Rs 10.50/-per Equity Shares; • Sale Shares of 2,50,000 between Sumita Mishra and Madhubhai Nanjibhai Vekaria @ Rs 11.00/-per Equity Shares; • Sale Shares of 2,50,000 between Nitin A Oza and Madhubhai Nanjibhai Vekaria @ Rs 11.00/-per Equity Shares; 3. Acquisition of 8,95,000 shares by Vinubhai Nanjibhai Vekaria as mentioned below: • Sale Shares of 2,50,000 between Bharat Mardia and Vinubhai Nanjibhai Vekaria @ Rs 11.00/-per Equity Shares; • Sale Shares of 2,00,000 between Chirag Sachapara and Vinubhai					

	Nanjibhai Vekaria @ Rs 11.00/-per Equity Shares; • Sale Shares of 2,50,000 between Satyajit Mishra and Vinubhai Nanjibhai Vekaria @ Rs 11.00/-per Equity Shares; • Sale Shares of 1,95,000 between Hardip Panseriya and Vinubhai Nanjibhai Vekaria @ Rs 11.00/-per Equity Shares; 4. Acquisition of 1,40,000 shares by Manan Pavankumar Trivedi as mentioned below: • Sale Shares of 1,40,000 between Khushal Talaviya and Manan Pavankumar Trivedi @ Rs 11.00/-per Equity Shares; 5. Acquisition of 2,80,000 byPavankumar Dhirajlal Trivedi as mentioned below: • Sale Shares of 1,40,000 between Hardik Dobariya and Pavankumar Dhirajlal Trivedi @ Rs 11.00/-per Equity Shares; • Sale Shares of 1,40,000 between Nirav Dahyabhai Vekariya and Pavankumar Dhirajlal Trivedi @ Rs 11.00/-per Equity Shares;					

Notes:

1. *Pursuant to the consummation of the Underlying Transactions and the preferential allotment, the Acquirers' shareholding will go beyond 25% as stipulated under Regulation 3(1) of the SEBI (SAST) Regulations, 2011 and hence has triggered an open offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.*

2. *The consent of the members of the Target Company for the proposed preferential issue is being sought through the issuance of notice of Extra Ordinary General Meeting to be held on 15th May, 2025.*

3. *This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the SPA and the Preferential Allotment (the underlying transactions), the Acquirers will jointly hold 70.55% of the Emerging Voting Share Capital of the Target Company.*

3. DETAILS OF THE ACQUIRERS AND PAC:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Total
Name of Acquirers	Vasantkumar Lavjibhai Mangroliya	Madhubhai Nanjibhai Vekaria	Pavankumar Dhirajlal Trivedi	Vinubhai Nanjibhai Vekaria	Manan Pavankumar Trivedi	**5**
Residential Address	B/1102, Atlantis Flats, C-Wings, Near Imperial Heights, Opp Big Bazar, 150 Ft Ring Road, Rajkot, Gujarat – 360005	B/1103, Atlantis Flats, C-Wings, Near Imperial Heights, Opp Big Bazar, 150 Ft Ring Road, Rajkot, Gujarat – 360005	Samarpan Swati Society Block No. 19B, Kalawad Road, Satya Sai Hospital Road, VTC, Rajkot, Gujarat 360005	801- Thakor Dwar Apartment, Sant Bhojal Ram Marg, Opp. Parn Kuti Police Station, Rajkot, Gujarat 360001	Samarpan Swati Society Block No. 19B, Kalawad Road, Satya Sai Hospital Road, VTC, Rajkot, Gujarat 360005	**Not Applicable**
Name(s) of persons in control/promoters of Acquirer	Not Applicable as the Acquirers are individuals					
Name of the Group, if any, to which the Acquirers belongs to	None					
Pre Transaction shareholding No. of Equity Shares % of Existing Share & Voting capital	Nil	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after acquisition of shares which triggered the Open Offer No. of Equity Shares and % of total emerging voting share capital	16,20,000 (16.20%)	16,20,000 (16.20%)	11,80,000 (11.80%)	17,95,000(17.95%)	8,40,000 (8.40%)	70,55,000(70.55%)

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Total
Any other interest in the Target Company	None	None	None	None	None	None

Note:

1. *The Acquirers are related as: Acquirer 2 and Acquirer 4 are brothers in relation whereas Acquirer 3 and Acquirer 5 are father and son.*
2. *As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transactions, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, the Acquirers undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7 (4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.*

4. DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name of the Seller	Part of Promoter/ Promoter group		Details of shares / voting rights held by the Seller			
				Pre-Transaction		Post Transaction	
			No. of equity shares*	% of existing voting capital	% of emerging voting capital	No. of equity shares	% of total voting share capital
1.	Manas Ranjan Palo	No	2,50,000	8.33	2.50	Nil	Nil
2.	Devendra Shukla	No	2,20,000	7.33	2.20	Nil	Nil
3.	Ramesh Chandra Mishra	No	2,50,000	8.33	2.50	Nil	Nil
4.	Nitin Oza	No	2,50,000	8.33	2.50	Nil	Nil
5.	Manas Dash	No	2,20,000	7.33	2.20	Nil	Nil
6.	Sumita Mishra	No	2,50,000	8.33	2.50	Nil	Nil
7.	Bharat Mardia	No	2,50,000	8.33	2.50	Nil	Nil
8.	Satyajit Mishra	No	2,50,000	8.33	2.50	Nil	Nil
9.	Chirag Sachapara	No	2,00,000	6.67	2.00	Nil	Nil
10.	Hardip Panseriya	No	1,95,000	6.50	1.95	Nil	Nil
11.	Khushal Talaviya	No	1,40,000	4.67	1.40	Nil	Nil
12.	Hardik Dobariya	No	1,40,000	4.67	1.40	Nil	Nil
13.	Nirav Dahyabhai Vekariya	No	1,40,000	4.67	1.40	Nil	Nil
	Total		**27,55,000**	**91.83**	**27.55**	**Nil**	**Nil**

Note: * The shares are under lock-in up to 31st October, 2025 and the shares will continue to be under lock-in in the hands of the Acquirers until 31st October, 2025.

5. TARGET COMPANY:

Name	:	Yash Trading & Finance Limited
Company Identification Number ("CIN")	:	L51900MH1985PLC036794
Registered Office Address, Tel. No, Email id, Website	:	103, B Wing, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai 400072. **Tel. No.:** +91-22-22720000 **Email id:** yashtradingandfinancelimited@gmail.com **Website:** www.yashtradingfinance.com
Exchange where listed	:	The Equity Shares of the Target Company are presently listed only on BSE Limited ("**BSE**") (**Scrip Code:** 512345 and **Scrip id:** YASTF) and the International Securities Identification Numbering ("**ISIN**") of the Equity Shares of Target Company is **INE745A01012**.
Any Other details	:	The marketable lot of the Equity Shares of Target Company is 1 (One). As on the date of this PA, the shares of the company are trading under Enhanced Surveillance Measure (ESM) Stage 2. *(Source: www.bseindia.com)*

6. OTHER DETAILS:

a. All the details of the Open Offer would be published in the newspapers *vide* a Detailed Public Statement ("**DPS**") within five (5) working days of this PA, in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.

b. The Acquirers and the PAC have no intention to delist the Equity Shares of the Target Company pursuant to this Open Offer.

c. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and the PA is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

d. The Acquirers and the PAC accept full responsibility for the information contained in this PA. The Acquirers and the PAC undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations, 2011. The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI SAST Regulations, 2011.

e. The information pertaining to Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.

f. In this Public Announcement, all references to "₹", "Rs." or "INR" are references to Indian Rupees.

g. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Open Offer:

CORPWIS
CORPORATE WISDOM

Corpwis Advisors Private Limited
Address: G-07, Ground Floor,
The Summit Business Park, Andheri Kurla Road,
Behind Guru Nanak Petrol Pump, Andheri East, Chakala MIDC,
Mumbai, Maharashtra, India, 400093
Tel No.: +91 22 4972 9990**; Fax No.:** NA**;**
Email Id: openoffer.yash@corpwis.com
Website: www.corpwis.com**;**
Investor Grievance: investors@corpwis.com**;**
SEBI Registration Number: INM000012962**; Validity:** till 31.01.2028
Contact Person: Nikunj Kanodia

FOR AND ON BEHALF OF THE ACQUIRERS ALONG WITH PAC

ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4	ACQUIRER 5
Vasantkumar Lavjibhai Mangroliya Sd/-	Madhubhai Nanjibhai Vekaria Sd/-	Pavankumar Dhirajlal Trivedi Sd/-	Vinubhai Nanjibhai Vekaria Sd/-	Manan Pavankumar Trivedi Sd/-

Place: Mumbai
Date: April 09, 2025