

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14, AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SJ CORPORATION LIMITED

Open Offer for acquisition of up to 1,12,72,300 fully paid-up equity shares having face value of ₹1.00 each (“Equity Shares”), constituting 26.00% of the Expanded Voting Share Capital of SJ Corporation Limited (“Target Company”), from its Public Shareholders at an Offer Price of ₹12.00 per Offer Share, payable in cash, by Mr. Pintu Kanjibhai Kalvadia (Acquirer 1), Mr. Prashant Kanjibhai Kalvadia (Acquirer 2), Mr. Umang Kantilal Savani (Acquirer 3), and Mr. Kalpesh Patel (Acquirer 4), (collectively referred to as the “Acquirers”), pursuant to and in compliance with Regulations 3(1), and 4, of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including subsequent amendments thereto (“SEBI (SAST) Regulations”). No person is acting in concert with the Acquirers for the purpose of the Open Offer.

This Public Announcement (“**Public Announcement**”) is being issued by Diggi Corporate Advisors Private Limited, the manager to the Open Offer (“**Manager to the Offer**”), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13, 14, and 15(1) and such other applicable provisions of the SEBI (SAST) Regulations.

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

- a) ‘**Expanded Voting Share Capital**’ refers to the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer, which includes 3,50,00,000 equity shares that may be allotted pursuant to preferential issue.
- b) ‘**Proposed Preferential Issue Equity Shares**’ refers to the proposed preferential issue as approved by the Board of Directors of the Target Company at their meeting held on Friday, January 30, 2026, which is subject to approval of the members and other regulatory approvals of 3,50,00,000 Equity Shares at a preferential issue price of ₹12.00/- per equity share of the Target Company.
- c) ‘**Public Shareholders**’ shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, (iii) the members of the promoter and promoter group of the Target Company, (iv) preferred allottees for the Preferential Issue of Equity Shares, and (v) persons deemed to be acting in concert with such parties.

1. Offer Details

Offer Size	The Acquirers hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 1,12,72,300 Offer Shares representing 26.00% of the Expanded Voting Share Capital of the Target Company, subject to receipt of the required statutory approvals and 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 ”) to be issued in accordance with the SEBI (SAST) Regulations in relation to this Open Offer.
Offer Price / Consideration	The Offer is being made at a price of ₹12.00/- per Offer Share. The Equity Shares of the Target Company are infrequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹13,52,67,600.00 that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
Mode of Payment	The Offer Price will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement and Share Subscription Agreement for acquisition of substantial number of Equity Shares, voting rights, and control over the Target Company. This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

2. Transactions which have triggered the Open Offer Obligations (Underlying Transactions)

A tabular summary of the Underlying Transactions is set out below:

Type of Transaction (direct/ indirect)		Direct Acquisition	
		Share Purchase Agreement	Share Subscription Agreement
Mode of Transaction (Agreement/ Allotment/ Market purchase)		The Acquirers and the Selling Promoter Shareholders have entered a Share Purchase Agreement dated Friday, January 30, 2026 with the Selling Promoter Shareholders, in pursuance of which the Acquirers have agreed to acquire 49,20,000 Equity Shares representing 11.35% of the Expanded Voting Share Capital of the Target Company, at a Negotiated Price of ₹12.00 per Sale Share, in accordance with the terms of the Share Purchase Agreement.	In pursuance of the Preferential Issue of Equity Shares as agreed under Share Subscription Agreement dated Friday, January 30, 2026, the Acquirers shall be allocated (subject to the approval of the members and other regulatory approvals, if any) Equity Shares of 2,17,00,000 representing 50.05% of the Expanded Voting Share Capital of the Target Company for an aggregate consideration of ₹26,04,00,000.00/-, payable through banking channels subject to such terms and conditions as mentioned in the Share Subscription Agreement.
		In pursuance of the aforesaid Underlying Transactions, the Acquirers shall acquire substantial Equity Shares and Expanded Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer.	
		Equity Shares / Voting rights acquired/ proposed to be acquired	Number of Equity Shares % vis-à-vis Expanded Voting Share Capital
Total Consideration for Equity Shares / Voting Rights acquired		₹5,90,40,000.00	₹26,04,00,000.00
Mode of payment (Cash/ securities)		Cash	Cash
Regulations which have triggered		Regulations 3(1) and 4 of the SEBI (SAST) Regulations	

3. Details of the Acquirers

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirer	Mr. Pintu Kanjibhai Kalavadia	Mr. Prashant Kanjibhai Kalavadia	Mr. Umang Kantilal Savani	Mr. Kalpesh Patel	4
PAN	ADKPK1679E	ADGPK8579K	BGHPS2129A	AHJPP9094R	--
Registered Address	Flat 1301, Palladium Heights, Sadhu Vasvani Road, Rajkot, Gujarat – 360005, India	Decora West Hill, Wing – E- 901, Kalavad Road, Near Avadh Road, Rajkot, Gujarat – 360005, India	A-1201, Havlok Tower, Near Gol, Residency nana Mauva Main Road, Rajkot, Rajkot Postal Colony, Rajkot,	Jubliroad, Malda, English Bazar, Dist. Malda, West Bengal – 732101, India	--

Details		Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
				Gujarat – 360004, India		
Name(s) of persons in control/ promoters of Acquirer		N. A	N.A	N.A	N.A	N.A
Name of the Group, if any, to which the Acquirer belong to		N.A	N.A	N.A	N.A	N.A
Pre-Share Purchase Agreement transaction shareholding (A)	No. of Equity Shares	--	--	--	--	--
	% of Expanded Voting Share Capital	--	--	--	--	--
Equity Shares proposed to be acquired through Share Purchase Agreement transaction (B)	No. of Equity Shares	18,56,031	14,62,251	12,93,578	3,08,140	49,20,0 00
	% of Expanded Voting Share Capital	4.28%	3.37%	2.98%	0.71%	11.35%
Equity Shares proposed to be acquired through Share Subscription Agreement transaction (C)	No. of Equity Shares	82,11,874	82,11,874	42,61,202	10,15,050	2,17,00 ,000
	% of Expanded Voting Share Capital	18.94%	18.94%	9.83%	2.34%	50.05%
Equity Shares proposed to be acquired through Offer transaction assuming full acceptance (E)	No. of Equity Shares	42,52,386	33,50,189	29,63,740	7,05,985	1,12,72 ,300
	% of Expanded Voting Share Capital	9.81%	7.73%	6.84%	1.63%	26.00%
Proposed shareholding after acquisition of shares which triggered the Offer (A+B+C+D+E)	No. of Equity Shares	1,43,20,291	1,30,24,314	85,18,520	20,29,175	3,78,92 ,300
	% of Expanded Voting Share Capital	33.03%	30.04%	19.65%	4.68%	87.40%
Any other interest in the Target Company		Not Applicable				

Notes:

- (a) The Acquirers have 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.
- (b) No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers 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 Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- (c) As per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto ("SEBI (LODR) Regulations") read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain minimum public shareholding on a continuous basis for listing. Upon completion of the 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 SCRR, as per

the requirements of Regulation 7(4) of the SEBI (SAST) Regulations and the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75.00% within 12 months from the date of such fall in the public shareholding to below 25.00%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.

4. Details of the Selling Promoter Shareholders

Name of the Selling Promoter Shareholder	Part of Promoter group	Details of Equity Shares / voting rights held by the Selling Promoter Shareholder			
		Pre-Share Purchase Agreement Transaction		Post-Share Purchase Agreement Transaction	
		No. of Equity Shares	% of Expanded Voting Share Capital	No. of Equity Shares	% of Expanded Voting Share Capital
Savjibhai Dungarshibhai Patel (Selling Promoter Shareholder 1)	Yes	31,24,000	7.21%	Nil	-
Ushaben Savjibhai Patel (Selling Promoter Shareholder 2)	Yes	27,96,000	6.45%	10,00,000	2.31%
Total		59,20,000	13.65%	10,00,000	2.31%

Upon completion of the Offer formalities, the Selling Promoter Shareholders will transfer control and management of the Target Company to the Acquirers and subsequently apply for reclassification from the 'Promoter and Promoter Group' categories, in accordance with Regulation 31A of the SEBI (LODR) Regulations.

The Selling Promoter Shareholders have 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.

5. Target Company

Name	SJ Corporation Limited
Registered Office	201, Shyam Bungalow, Plot No. 199/200, Pushpa Colony, Fatimadevi School Lane, Manchubhai Road, Malad East, Mumbai, Maharashtra, 400097
CIN	L19201MH1981PLC452533
ISIN	INE312B01027
Stock Exchanges where listed	BSE Limited
BSE Scrip Code	504398
BSE Scrip ID	SJCORP

6. Other Details

- 6.1. This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations.
- 6.2. The Acquirers do not have an intention to delist the Target Company pursuant to this Offer.
- 6.3. 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 Working Days of this Public Announcement, i.e., on or before Friday, February 06, 2026. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Selling Promoter Shareholder, background to the Offer, relevant conditions under the Agreements, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement 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 trading days preceding the date of this Public Announcement i.e., Mumbai.

- 6.4. The completion of this Offer and the underlying transactions is subject to receipt of statutory and regulatory approvals and other terms and conditions as set out in the Agreements. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.5. The Acquirers have given an undertaking that they have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- 6.6. The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.7. The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- 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. All the information pertaining to the Selling Promoter Shareholders contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager. The accuracy of such information has not been independently verified by the Manager to the Open 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 as a result of multiplication or totaling is due to rounding off.
- 6.11. The Acquirers accept full responsibility for the information contained in this Public Announcement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Selling Promoter Shareholder) and undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer. The Acquirers will be responsible for ensuring compliance with the SEBI (SAST) Regulations.
- 6.12. The person signing this Public Announcement on behalf of the Acquirers have been duly and legally authorized to sign the Offer Documents.

**Issued by the Manager to the Offer
On Behalf of the Acquirers**



DIGGI CORPORATE ADVISORS

Diggi Corporate Advisors Private Limited

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Investor grievance Email Address: info@diggicorporate.com

Corporate Identification Number: U64990MH2022PTC382904

SEBI Registration Number: INM000013332

Validity: Permanent

Place: Mumbai

Date: Friday, January 30, 2026

For and on behalf of all the Acquirers

sd/-

Mr. Pintu Kanjibhai Kalavadia

(Acquirer 1)