

VIVID MERCANTILE LIMITED  
CIN: L74110GJ1994PLC021483

Registered Office: Basement Medicare Centre, B/H. M J Library, Opp. Stock Exchange, Ellisbridge,  
Ahmedabad - 380006, Gujarat.

Contact: 079-48921375

Website: [www.vividmercantile.com](http://www.vividmercantile.com)

Email: [complianceviel@gmail.com](mailto:complianceviel@gmail.com)

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Date: 28-11-2025

To

**BSE Limited,**

Floor 25, P J Towers,

Dalal Street,

Mumbai- 400001.

To

**Darshan Orna Limited**

Survey No. 02105+2106/3/Lawar Ni Pole,

Shekh Sariya Chambers,

Madan Gopal Haveli Road,

Manek Chowk, Ahmedabad,

Gujarat, 380001

**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Ma'am,

Please find the attached herewith disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to allotment of 1,52,00,000 equity shares through Rights Issue of Darshan Orna Limited on 27<sup>th</sup> November 2025.

Kindly take the same on record.

**FOR, VIVID MERCANTILE LIMITED**

**SATISH GAJJAR**

**MANAGING DIRECTOR**

**DIN: 05254111**

**Signature of the acquirer**

**Encl: As Stated**

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Darshan Orna Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VIVID MERCANTILE LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	28,73,602	5.75%*	5.75%*
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	28,73,602	5.75%*	5.75%*
* The percentage is counted on the basis of Pre-Issue Paid Up share Capital.			
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/ <del>sold</del>	1,52,00,000	15.19%	15.19%
b) VRs acquired /sold otherwise than by 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/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	1,52,00,000	15.19%	15.19%

<b>After the acquisition/sale, holding of:</b>  a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by 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) after acquisition e) Total (a+b+c+d)	1,80,73,602        1,80,73,602	18.06%        18.06%	18.06%        18.06%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Right Issue		
<del>Date of acquisition / sale of shares / VR</del> or date of receipt of intimation of allotment of shares, whichever is applicable	27.11.2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	No. of Shares- 5,00,29,335 equity shares Share Capital- 10,00,58,670		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	No. of Shares- 10,00,58,670 equity shares Share Capital- 20,01,17,340		
Total diluted share/voting capital of the TC after the said acquisition	No. of Shares- 10,00,58,670 equity shares Share Capital- 20,01,17,340		

**FOR, VIVID MERCANTILE LIMITED**

**SATISH GAJJAR**  
**MANAGING DIRECTOR**  
**DIN: 05254111**  
**Signature of the acquirer**

Place: Ahmedabad

Date: 28-11-2025