

# **SHRADHA AI TECHNOLOGIES LIMITED**

**(Formerly known as Shradha Industries Limited)**

**CIN: L51227MH1990PLC054825**

**Registered Office:** Block No. S/8, 2nd Floor, 345, Shradha House, Kingsway, Nagpur – 440001, Maharashtra, India

**Email id:** info@shradhaitechnologies.com,

**Website:** <https://shradhaitechnologies.com/>, **Phone No.:** 0712-6617181/82

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**Date: Friday, 09<sup>th</sup> January 2026**

**SAITL/CS/486**

**To,**

**The Manager - Listing Department,**

**Metropolitan Stock Exchange of India Limited**

205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070.

**To,**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

**Sub: Disclosures under Regulation 10 (7) of SEBI (SAST) Regulations, 2011 received from Riaan Ventures Private Limited (“Acquirer Company”) (“Promoter Group” of the Company).**

**Ref:**

Dear Sir/Madam,

In furtherance to our earlier communication dated 12<sup>th</sup> December 2025 related to intimation of the receipt of Disclosure pursuant to Regulation 10(6) of SEBI (SAST) Regulations, 2011 from Riaan Ventures Private Limited (“Acquirer Company”) (“Promoter Group” of the Company); we have received the disclosure pursuant to Regulation 10 (7) of SEBI (SAST) Regulations, 2011 from the acquirer i.e. Riaan Ventures Private Limited (“Acquirer Company”) being promoter Group of the Company.

The aforesaid disclosures as received is enclosed with this letter for your records.

Kindly take the above information on your records

**For SHRADHA AI TECHNOLOGIES LIMITED**

(Formerly known as Shradha Industries Limited)

**Harsha Bandhekar**

**Company Secretary & Compliance Officer**

**ICSI Membership No. A54849**

**Encl.: As above**

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

**Registered Office Address:** 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India  
**Email-id:** riaanventures@yahoo.in, **Telephone No.:** +91-7774095048

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**Date: Friday, 09<sup>th</sup> January 2026**

**To,**  
**Securities and Exchange Board of India**  
Corporation Finance Department  
SEBI Bhavan, Plot No. C4-A, 'G' Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051

**Sub: Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for acquisition of 25,99,555 Equity Shares of Rs. 2/- each fully paid-up Of Shradha AI Technologies Limited (Target Company) from SGR Holdings Private Limited.**

**Ref.:** Shradha AI Technologies Limited (Scrip Code: 543976)

Dear Sir/Madam,

Please find enclosed report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in respect of acquisition of shares by Riaan Ventures Private Limited (“Acquirer Company”) (“Promoter Group” of the Company) pursuant to the acquisition of the 25,99,555 Equity Shares of Rs. 2/- each fully paid-up of Shradha AI Technologies Limited (Target Company) from SGR Holdings Private Limited – Transferor (The Promoter Group of the Target Company). This acquisition is exempted under Reg. 10(1)(a)(ii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Further, the application fees of INR.1.50 Lakhs plus GST @ 18% as required under Regulation 10 (7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in favor of Securities and Exchange Board of India, has been remitted through NEFT via Transaction Reference number IN52600900790788 dated 9<sup>th</sup> January 2026.

The following are the details of Application fees: -

| PARTICULARS                     | DETAILS  |
|---------------------------------|--|
| Instrument Type/Mode of Payment | NEFT   |
| Drawn on                        | ICICI Bank, Ramdaspeth ,Nagpur   |
| In favour of                    | Securities and Exchange Board of India SEBI Online EFT   |
| Amount in Rupees                | INR 1,50,000/- (Rupees One Lakh Fifty Thousand only) + GST (@18% = INR 1,77,000/- (Rupees One Lakh Seventy Seven Thousand only)) |
| Payment Details                 | Transaction Reference number IN52600900790788 _dated 09-01-2026  |

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India  
Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

Please take the disclosure on record and acknowledge the receipt.

## For RIAAN VENTURES PRIVATE LIMITED

Dhanashri  
ee  
Khushal  
Chilbule  
Digitally signed  
by Dhanashree  
Khushal Chilbule  
Date: 2026.01.09  
17:23:52 +05'30'

## DHANASHRI CHILBULE

Director

DIN: 05278381

### Enclosures:

| Sr. No. | Particulars  | Enclosures |
|---------|--|------------|
| 1       | Disclosure under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 | Annexure A |
| 2       | Payment Receipt made of Rs.1,77,000/- dated 09.01.2026   | Annexure B |
| 3       | Prior Intimation filed to Stock Exchanges under Regulation 10(5) of SEBI (SAST) Regulations, 2011            | Annexure C |
| 4       | Valuation Report   | Annexure D |
| 5       | Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 | Annexure E |
| 6       | Disclosure filed under Regulations 29 (2) by Acquirer and Seller Company respectively                        | Annexure F |
| 7       | Shareholding of acquirer/s and PACs in Target Company  | Annexure G |
| 8       | Statement w.r.t. Changes in Shareholding   | Annexure H |

### CC:

|   |   |  |
|---|---|--|
| To,<br>Company Secretary<br>Shradha AI Technologies Limited<br>(Formerly known as Shradha<br>Industries Limited)<br>Ist floor, 345, Shradha House,<br>Kingsway Road, Nagpur — 440001,<br>Maharashtra, India | To,<br>Listing Compliance Department,<br>Metropolitan Stock Exchange of India<br>Limited (MSE),<br>Vibgyor Towers, 4th Floor, Plot No C-62,<br>Opp. Trident Hotel, Bandra Kurla Complex,<br>Bandra (E), Mumbai — 400098 | To,<br>BSE Limited<br>Pheroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400001 |
|---|---|--|

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India

Email-id: riaanventures@yahoo.in Telephone No.: +91-7774095048

**Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

| <b>1 General Details</b>                 |   |
|--|---|
| a.                                       | Name, address, telephone no., e-mail of acquirer(s){In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.} |
| b.                                       | Whether sender is the acquirer (Y/N)  |
| c.                                       | If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)  |
| d.                                       | Name, address, Tel no. and e-mail of sender, if sender is not the acquirer  |
| <b>2 Compliance of Regulation 10(7)</b>  |   |
| a.                                       | Date of report  |
| b.                                       | Whether report has been submitted to SEBI within 21 working days from the date of the acquisition   |
| c.                                       | Whether the report is accompanied with fees as required under Regulation 10(7)  |
| <b>3 Compliance of Regulation 10(5 )</b> |   |
| a.                                       | Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed atleast 4 working days before the date of the proposed acquisition.                                 |
| b.                                       | Date of Report  |
| <b>4 Compliance of Regulation 10(6)</b>  |   |

|          |  |   |                                       |         |      |
|----------|--|---|---------------------------------------|---------|------|
|          | a. Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition. | Yes   |                                       |         |      |
|          | b. Date of Report  | 12-12-2025  |                                       |         |      |
| <b>5</b> | <b>Details of the Target Company</b>   |   |                                       |         |      |
|          | a. Name & address of TC  | Shradha AI Technologies Limited   |                                       |         |      |
|          | b. Name of the Stock Exchange(s) where the shares of the TC are listed   | - Metropolitan Stock Exchange of India Limited (MSE)<br>- BSE   |                                       |         |      |
| <b>6</b> | <b>Details of the acquisition</b>  |   |                                       |         |      |
|          | a. Date of acquisition   | 11-12-2025  |                                       |         |      |
|          | b. Acquisition price per share (in Rs.)  | Rs.38/-   |                                       |         |      |
|          | c. Regulation which would have been triggered off, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)   | Regulation 3 (2)  |                                       |         |      |
|          | d. Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)       | <b>Before the acquisition</b>   | <b>After the acquisition</b>          |         |      |
|          |  | No. of Shares   | % w.r.t total share capital of TC (*) |         |      |
|          | Name(s) of the acquirer(s) (**)  |   |                                       |         |      |
|          | <b>Riaan Ventures Private Limited</b>  | 2650900   | 4.35                                  | 5250455 | 8.61 |
|          | e. Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)                                  | <b>Before the acquisition</b>   | <b>After the acquisition</b>          |         |      |
|          |  | No. of Shares   | % w.r.t total share capital of TC     |         |      |
|          | Name(s) of the seller(s) (**)  |   |                                       |         |      |
|          | <b>SGR Holdings Private Limited</b>  | 2599555   | 4.26                                  | NIL     | NIL  |
| <b>7</b> | <b>Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(ii)</b>                           |   |                                       |         |      |
|          | a. Provide the names of the seller(s)  | SGR Holdings Private Limited  |                                       |         |      |
|          | b. Specify the relationship between the acquirer(s) and the seller(s).   | acquisition pursuant to inter se transfer of shares amongst qualifying persons, being, -persons named as promoters in the |                                       |         |      |

|    |  |  |
|----|--|--|
|    |  | shareholding pattern filed by the target company in terms of the [listing regulations or as the case may be, the listing agreement] or these regulations for not less than three years prior to the proposed acquisition.  |
| c. | Shareholding of the acquirer and the seller/s in the TC during the three years prior to the proposed acquisition   | <b>Year – 1</b><br><b>As on</b><br><b>(10.12.2024)</b>   |
|    | Acquirer(s) (*)-Riaan Venture Private Limited  | 2650900  |
|    | Sellers(s)(*)- SGR Holdings Private Limited  | 2474555  |
|    | <b>Note- Kindly refer Annexure-H for Changes in Shareholding of the acquirer and the seller/s in the TC during the three years prior to the proposed acquisition</b>   | 989822   |
| d. | Confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations. Provide copies of such filings under the listing agreement or the Takeover Regulations. | Yes- Riaan Ventures Private Limited (The Acquirer) and SGR holdings Private Limited (The Seller) belongs to the Promoter Group of the Target Company and have been named as the promoter group in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations. The Shareholding Pattern filed by the Company for quarter ended 30.09.2025 is attached as Annexure- G  |
| e. | If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.                    | The equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI SAST Regulations. The equity shares of the Target Company are presently listed on BSE Limited and the Metropolitan Stock Exchange of India Limited (“MSEI”), and the maximum volume of trading during the 60 trading days preceding the date of issuance of this notice has been recorded on the BSE. The volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice, as traded on BSE is INR. 38.46/- (Indian Rupees Thirty Eight Forty Six Paise only). |
| f. | If shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.  | Not applicable   |

|  |    |   |  |
|--|----|---|--|
|  | g. | Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as applicable   | The acquisition price is not higher by more than 25% of the price computed in point 7 (e) hereinabove.   |
|  | h. | Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed   | 04-12-2025   |
|  | i. | Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same. | <p>Yes</p> <ol style="list-style-type: none"> <li>04-12-2025- Prior Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition filed by Acquirer</li> <li>12-12-2025- Post Intimation for the acquisition under Regulation 10(6) and Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 filed by Both the Acquirer and Seller.</li> </ol> |
|  | j. | Declaration by the acquirer that all the conditions specified under regulation 10(1) (a)(ii) with respect to exemptions has been duly complied with.  | All the conditions specified under regulation 10(1)(a)(ii) of the SEBI SAST Regulations with respect to exemption has been duly complied with by the Acquirer.   |

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

**For RIAAN VENTURES PRIVATE LIMITED**

Dhanashree  
Digitally signed  
by Dhanashree  
e Khushal  
Khushal Chilbule  
Chilbule  
Date: 2026.01.09  
17:24:32 +05'30'

**DHANASHRI CHILBULE**

Director

DIN: 05278381

Date: 09-01-2026

Place: Mumbai

**NOTE:**

- (\*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (\*\*) Shareholding of each entity shall be shown separately as well as collectively.

**ICICI Bank Advice Receipt****1/9/26 3:02 PM****Transaction Details**Account Number: **624205501482**Transaction Date: **09-01-2026 00:00:00**Transaction Amount: **INR 1,77,005.90**Debit/Credit: **Debit**Transaction Description : **NEFT:IN52600900790788/  
CITIBANK N.A./SECU****Note: This is an electronically generated receipt and  
does not need any signature.**



(Scan QR Code with QR Reader  
to know the transaction status)

#### NEFT/RTGS Detail

Beneficiary Name: **Securities and Exchange Board of India SEBI Online EFT**

NEFT/RTGS Amount: **177005.90**  
(Do not round off amount)

Beneficiary A/C No: **BDSKCEF7PWG17WOVXF**  
(Applicable only for this transaction. Above characters are a combination of alphabets and numbers. Carefully enter exactly as printed above)

Beneficiary IFSC: **CITI0100000**  
(5th character is zero)

Beneficiary Bank: **CITIBANK**  
D.N. Road, Fort, Mumbai

#### Challan Details

Challan Creation Date: 09/01/2026 Recommended transfer within: 2 days of challan creation

#### I/We (sender) have read, understood and accepted the following terms & conditions:

- 1.I/We will execute NEFT/RTGS from my/our bank within 2 days of creating this slip, post which funds may be refunded and required service may not be rendered.
- 2.Beneficiary Account Number mentioned in this Challan slip is applicable for current transaction only. For any other or new transaction, kindly initiate a new transaction workflow from merchant's website only.
- 3.**NEFT/RTGS should be initiated by using person to person bank account transfer only [R41 mode only].** In case you are requesting your bank branch to initiate NEFT/RTGS on your behalf, it must be specifically using R41 mode only. Using any other mode for transfer of funds will be treated as invalid and required services will not be rendered.
- 4.NEFT/RTGS transfer amount should be an exact match with transaction amount mentioned on this slip (including paisa). Do not round off the transfer amount even for the second decimal place.
- 5.I/We will not initiate multiple NEFT/RTGS by breaking the amount in more than one part. Such EFTs will be treated as invalid transactions and required service will not be delivered.
- 6.NEFT/RTGS should be initiated from the sender's bank account only as any refund/reversal will be credited in the same bank account.
- 7.It is sender's responsibility to ensure that the bank account is enabled for incoming NEFT/RTGS in case of refunds.
- 8.A nominal amount may be charged to the sender towards refund processing for invalid transactions Refunds.

Powered by :



# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

**Registered Office Address:** 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai-400004, Maharashtra India

Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

Date: 04<sup>th</sup> December 2025

**To,**  
**The Manager - Listing Department,**  
**Metropolitan Stock Exchange of India Limited**  
205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070.

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Subject:** Prior Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of 25,99,555 Equity Shares of Rs. 2/- each fully paid-up of Shradha AI Technologies Limited Ltd (Target Company) from SGR Holdings Private Limited – Transferor (The Promoter Group of the Target Company)

**Ref.: Disclosure of inter-se transfer of shares among the Promoter Group pursuant to Regulation 10(5) of SEBI SAST Regulations, 2011**

Dear Sir/Madam,

With regard to the captioned subject, we have enclosed herewith disclosure in the prescribed format under Regulation 10(5) of the Securities and Exchange Board of India ("SEBI") (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") in respect of proposed acquisition of 2599555 (Twenty Five Lakh Ninety Nine Thousand Five Hundred Fifty Five) Equity Shares of face value of Rs. 2/- each fully paid up of Shradha AI Technologies Limited Ltd (Target Company) from SGR Holdings Private Limited – Transferor (The Promoter Group of the Target Company) through an off-market inter-se transfer between two Promoter Groups.

Please note that this transaction, being inter-se transfer of shares amongst the promoters group of the Company, falls within the exemption provided under Regulation 10(1)(a)(ii) of the SEBI SAST Regulations.

In this connection necessary disclosure under Regulation 10(5) of the SEBI SAST Regulations in respect of aforesaid acquisition in the prescribed format is enclosed herewith for your kind information and records.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,  
Yours faithfully,

For RIAAN VENTURES PRIVATE LIMITED

Dhanashr  
ee  
Khushal  
Chilbule

Digital signature  
by Dhanashree  
Khushal Chilbule  
Date: 2025.12.04  
17:25:45 +05'30'

**DHANASHRI CHILBULE**

**Director**

**DIN: 0527838I**

**CC:**

To,

Board of Directors/ Company Secretary  
**SHRADHA AI TECHNOLOGIES LIMITED**  
(Formerly known as Shradha Industries Limited)  
Add: 1st floor, 345, Shradha House, Kingsway Road,  
Nagpur — 440001, Maharashtra, India

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai-400004, Maharashtra India

Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

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**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|    |  |   |
|----|--|---|
| 1. | Name of the Target Company (TC)  | Shradha AI Technologies Limited   |
| 2. | Name of the acquirer(s)  | Riaan Ventures Private Limited  |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Yes- the Acquirer Belongs to the Promoter Group of the Target Company   |
| 4. | Details of the proposed acquisition  |   |
| a. | Name of the person(s) from whom shares are to be acquired  | SGR Holdings Private Limited – Transferor (Promoter Group of the Target Company)  |
| b. | Proposed date of acquisition   | Any time after 4 working days from the date of this intimation i.e. on or after Thursday, 11 December, 2025   |
| c. | Number of shares to be acquired from each person mentioned in 4(a) above   | 2599555 (Twenty Five Lakh Ninety Nine Thousand Five Hundred Fifty Five) Equity Shares of face value of Rs. 2/- each fully paid up ("Equity Share").   |
| d. | Total shares to be acquired as % of share capital of TC  | 4.26 %  |
| e. | Price at which shares are proposed to be acquired  | Rs.38.40/- (Rupees Thirty Eight Forty Paise only) per Equity Share.   |
| f. | Rationale, if any, for the proposed transfer   | Inter-se transfer of shares amongst qualifying proposed transfer persons being persons named as promoters in the shareholding pattern filed by the Target Company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for not less than three years prior to the proposed acquisition. |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer   | Regulation 10(1)(a)(ii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)   |

|     |  |   |
|-----|--|---|
|     |  | Regulations, 2011, as amended (“SEBI SAST Regulations ”)  |
| 6.  | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | <p>The equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI SAST Regulations.</p> <p>The equity shares of the Target Company are presently listed on BSE Limited and the Metropolitan Stock Exchange of India Limited (“MSEI”), and the maximum volume of trading during the 60 trading days preceding the date of issuance of this notice has been recorded on the BSE.</p> <p>The volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice, as traded on BSE is INR. 38.46/- (Indian Rupees Thirty Eight Forty Six Paise only).</p> |
| 7.  | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.   | Not applicable  |
| 8.  | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.  | The acquisition price is not higher by more than 25% of the price computed in point 6 hereinabove.  |
| 9.  | Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)                | The Transferee and Transferor have complied with/ will comply with applicable disclosure requirements in Chapter V of the SEBI SAST Regulations 2011 (corresponding provisions of the repealed Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997).   |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.  | All the conditions specified under regulation 10(1)(a) of the SEBI SAST Regulations with respect to exemption has been duly complied with by the Acquirer.  |

| 11. | Shareholding details                           | Before the proposed transaction |                                   | After the proposed transaction |                                   |
|-----|--|---------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
|     |  | No. of shares /voting rights    | % w.r.t total share capital of TC | No. of shares /voting rights   | % w.r.t total share capital of TC |
|     | a Acquirer(s) and PACs (other than sellers)(*) | 2650900                         | 4.35                              | 5250455                        | 8.61                              |
|     | b Seller (s)                                   | 2599555                         | 4.26                              | NIL                            | NIL                               |

**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Thanking you,  
Yours faithfully,  
For RIAAN VENTURES PRIVATE LIMITED

Dhanashr  
ee  
Khushal  
Chilbule  
Digitally signed  
by Dhanashree  
Khushal Chilbule  
Date: 2025.12.04  
17:26:29 +05'30'

**DHANASHRI CHILBULE**

**Director**

**DIN: 05278381**

**Date: 04.12.2025**

**Place: Mumbai**

**Annexure - I Details of Acquisition**

| <b>Sr.<br/>No</b> | <b>Name of Seller/<br/>Transferor</b> | <b>Name of<br/>Acquirer/<br/>Transferee</b> | <b>No. of<br/>shares<br/>/voting<br/>rights</b> | <b>% w.r.t.<br/>total<br/>share<br/>capital of<br/>TC</b> |
|-------------------|---------------------------------------|---|---|---|
| 1.                | SGR Holdings<br>Private Limited       | Riaan Ventures<br>Private Limited           | 2599555   | 4.26  |

# Equity Share Valuation Report

of

# Shradha AI Technologies Limited

**Valuation Date: 3<sup>rd</sup> December, 2025**

Report By

**Gaurang Rajesh Shah**

Chartered Accountant and Registered Valuer

Mobile: 9833237709

Email: [gaurang@vgrsandassociates.com](mailto:gaurang@vgrsandassociates.com)

Add: 201, Neelkanth Commercial Centre, Sahar Road,  
Vile Parle East, Mumbai – 400 099

To

The Board of Directors

Riaan Ventures Private Limited

215, Floor – 2nd, Amrut Diamond House, TataRoad No. 1, Roxy Cinema Opera House, Gurgaon, Mumbai-400004, Maharashtra India.

**Subject:** Valuation Report for the Purpose of Determination of Maximum Acquisition Price of Equity Shares of Shradha AI Technologies Limited pursuant to Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Dear Sir/Madam

We have been appointed by the board of directors of Riaan Ventures Private Limited (herein after referred to as "Client") for estimating Maximum Acquisition Price of Equity Shares issued by Shradha AI Technologies Limited (herein after referred to as "Company") as per the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We have prepared this valuation report as per the scope of work laid down in mandate letter dated 20<sup>th</sup> November, 2025. My scope of work is limited to the valuation date i.e. 3<sup>rd</sup> December, 2025 the analysis of any change, event or circumstance that may have occurred in the business and its market after the valuation date is out of our scope. The information used by us in preparing this report has been obtained from a variety of details provided by the Client.

The Valuation Analysis is confidential and has been prepared exclusively for the Client. It should not be used, reproduced or circulated to any other person, in whole or in part, without the prior consent of Registered Valuer Mr. Gaurang Shah. Such consent will only be given after full consideration of the circumstance at that time. I trust our valuation report meets your requirements.

For any further clarification please feel free to contact us for any additional support in this relation.

*Gaurang Shah*  
Yours sincerely



**Gaurang Rajesh Shah**

Chartered Accountant and Registered Valuer

ICAI MRN: 166714

IBBI MRN: IBBI/RV/06/2019/11305

ICAI UDIN: **26166714YYRRDM6115**

Dated: 4<sup>th</sup> December, 2025

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## Executive Summary

The board of directors of the Client has appointed Registered Valuer CA Gaurang Shah vide letter dated 20<sup>th</sup> November, 2025 to estimate the Maximum Acquisition Price of Equity Shares issued by the Company as on valuation date.

In my considered opinion, the Maximum Acquisition Price of Equity Shares issued by the Company as on 3<sup>rd</sup> December, 2025 is as follows:

|                                     |   |
|-------------------------------------|---|
| <b>Client Name</b>                  | Riaan Ventures Private Limited  |
| <b>Assets being valued</b>          | Equity Shares issued by the Company   |
| <b>Intended Users</b>               | The Company   |
| <b>Valuation Currency</b>           | Indian Rupees (INR)   |
| <b>Purpose of Valuation</b>         | Determining maximum acquisition price for equity shares of Shradha AI Technologies Limited as per Regulation 10(1)(a) of the SEBI SAST Regulations 2011 |
| <b>Valuation Standards Referred</b> | Regulation 10(1)(a) of the SEBI SAST Regulations 2011   |
| <b>Appointment Date</b>             | 20 <sup>th</sup> November, 2025   |
| <b>Valuation Date</b>               | 3 <sup>rd</sup> December, 2025  |
| <b>Report Signing Date</b>          | 4 <sup>th</sup> December, 2025  |
| <b>Max Acquisition Per Share</b>    | INR 48.07 (Indian Rupees Forty-Eight and Seven Paise)   |



## Company Background

Shradha AI Technologies Limited (the Company) was incorporated on 1<sup>st</sup> January, 1990 and its registered office is located at Block No. S/8, 2nd Floor, 345, Shradha House, Kasturchand Park, Nagpur, Nagpur, Maharashtra, India, 440001.

Shradha AI Technologies Limited (formerly known as Shradha Industries Limited) is engaged in the wholesale trading of hardware products across multiple geographies and in the development, customization, and maintenance of software solutions for small and medium enterprises. The Company also provides technology-driven and AI-enabled solutions, supporting its transition towards a technology-focused and software-driven business model.

Details of Shareholding (on fully diluted basis) as on 30<sup>th</sup> September, 2025

| S. No | Shareholders Name         | No of Shares       | %           |
|-------|---------------------------|--------------------|-------------|
| 1     | Promoter & Promoter Group | 4,55,07,610        | 74.66%      |
| 2     | Public                    | 1,54,44,810        | 25.34%      |
|       | <b>TOTAL</b>              | <b>6,09,52,420</b> | <b>100%</b> |

## Inspection Undertaken

The documents inspected by us were those listed under the section titled “Source of Information”. Our inspection involved a thorough review and assessment of these documents to gather relevant information and ensure compliance with regulatory requirements.

## About Valuer

Gaurang Shah (the “Valuer”) is a Chartered Accountant (ICAI MRN: 166714) and Registered Valuer with Insolvency and Bankruptcy Board of India for Securities and Financial Assets class (IBBI MRN: IBBI/RV/06/2019/11305) and ICAI RVO Primary Member (ICAI RVO MRN: ICAIRVO/06/RV-P00155/2018-2019)

He holds a master’s degree in commerce from Mumbai University and has cleared IFRS certification course held by ICAI. He has also cleared Advance Valuation Certificate course conducted by NYU Stern School of Business with Honors degree. He had delivered various seminar on valuation at various CPE Study Circle of ICAI, ICMAI RVO.

## Source of Information

For the purpose of the report, we have relied on the data, facts, information, documents and explanations as authenticated and provided by the management and other documents as provided below:



1. Discussion with the management and their authorized representative.
2. Public data available on various websites like bseindia.com.

In addition to the above, we have also obtained such other information and explanations which were considered relevant for the purpose of the analysis. Besides the above information and documents, there may be other information provided by the Client which may not have been perused by me in any detail, if not considered relevant for the defined scope. The Client have been provided with the opportunity to review the draft report as a part of our standard practice to make sure that factual inaccuracy/omissions are avoided in our report.

## Purpose of the Report

Based on our discussions, we understand that the client proposes to acquire equity shares of Shradha AI Technologies Limited ("SAITL"), a listed public company, and has sought our assistance in determining the Maximum Acquisition Price in accordance with Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations, 2011, as amended.

The Proposed Transaction involves SGR Holdings Private Limited, a promoter group entity holding 4.26% of SAITL's equity, intending to transfer its entire shareholding to Riaan Ventures Private Limited, another promoter group entity. As this qualifies as an inter-se promoter transfer, the valuation is required to comply with the pricing cap stipulated under the above regulation.

This report has been prepared solely to determine the maximum price for the proposed acquisition, for use by the client in connection with regulatory compliance under SEBI SAST Regulations.

## Procedure Adopted in Carrying out the Valuation and Valuation Standards Followed

To prepare this valuation report, we adhered to the Indian Valuation Standards issued by ICAI effective from July 1, 2018. Following Indian Valuation Standard 102 and the scope outlined in the engagement letter as per Valuation Standard 201.

## Conditions and Assumptions

**Conditions:** The historical financial information about the Company presented in this report is included solely for the purpose to arrive at value conclusion presented in this report, and it should not be used by anyone to obtain credit or for any other unintended purpose. Because of the limited purpose as mentioned in the report, it may be incomplete and may contain departures from generally accepted accounting principles prevailing in the country. We have not audited, reviewed, or compiled the Financial Statements and express no assurance on them.

This report is only to be used in its entirety, and for the purpose stated in the report. No third parties should rely on the information or data contained in this report without the advice of their lawyer, attorney or accountant or valuer.



We acknowledge that we have no present or contemplated financial interest in the Company/Client. Our fees for this valuation are based upon our normal billing rates, and not contingent upon the results or the value of the business or in any other manner. We have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.

We have, however, used conceptually sound and generally accepted methods, principles and procedures of valuation in determining the value estimate included in this report. The valuation analyst, by reason of performing this valuation and preparing this report, is not to be required to give expert testimony nor to be in attendance in court or at any government hearing with reference to the matters contained herein, unless prior arrangements have been made with the analyst regarding such additional engagement.

The Analysis is confidential and has been prepared exclusively for the Client. It should not be used, reproduced or circulated to any other person or for any purpose other than as mentioned above, in whole or in part, without the prior written consent of valuer. Such consent will only be given after full consideration of the circumstances at the time.

**Assumptions:** The opinion of value given in this report is based on information provided in part by the management of the Company/Client and other sources as listed in the report. This information is assumed to be accurate and complete.

We have relied upon the representations contained in the public and other documents in our possession concerning the value and useful condition of all investments in securities or partnership interests, and any other assets or liabilities except as specifically stated to the contrary in this report. We have not attempted to confirm whether or not all assets of the business are free and clear of liens and encumbrances, or that the owner has good title to all the assets.

We have also assumed that the business will be operated prudently and that there are no unforeseen adverse changes in the economic conditions affecting the business, the market, or the industry.

This report presumes that the management of the Company will maintain the character and integrity of the Company through any sale, reorganization or reduction of any owner's/manager's participation in the existing activities of the Company.

We have been informed by management that there are no environmental or toxic contamination problems, any significant lawsuits, or any other undisclosed contingent liabilities which may potentially affect the business, except as may be disclosed elsewhere in this report. We have assumed that no costs or expenses will be incurred in connection with such liabilities, except as explicitly stated in this report.

## Valuation Methodology

This valuation has been undertaken pursuant to Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, which exempts inter-se transfers among qualifying persons within the promoter group from the open offer requirement, subject to pricing restrictions.

In accordance with the proviso to Regulation 10(1)(a)(ii), where the shares of the target company are frequently traded, the acquisition price per share shall not exceed 125% of the volume-weighted average market price (VWAP) for the 60 trading days immediately preceding the date of issuance of notice under Regulation 10(5),



which is 4th December, 2025, as traded on the stock exchange where the maximum volume of trading (Bombay Stock Exchange) in the shares of the company occurred during such period.

Accordingly, the valuation has been carried out to determine the maximum permissible acquisition price under the said regulatory provision. Relevant trading data was obtained from the stock exchange with the highest trading volume in the equity shares of Shradha AI Technologies Limited during the 60 trading days prior to the notice date.

The relevant extract of the SEBI SAST Regulations is as under:

*Regulation 10 (1) The following acquisitions shall be exempt from the obligation to make an open offer under regulation 3 and regulation 4 subject to fulfilment of the conditions stipulated therefor,-*

*(a) acquisition pursuant to inter se transfer of shares amongst qualifying persons, being,—*

*(i) immediate relatives;*

*(ii) persons named as promoters in the shareholding pattern filed by the target company in terms of the listing regulations or as the case may be, the listing agreement or these regulations for not less than three years prior to the proposed acquisition;*

*(iii) a company, its subsidiaries, its holding company, other subsidiaries of such holding company, persons holding not less than fifty per cent of the equity shares of such company, other companies in which such persons hold not less than fifty per cent of the equity shares, and their subsidiaries subject to control over such qualifying persons being exclusively held by the same persons;*

*(iv) persons acting in concert for not less than three years prior to the proposed acquisition, and disclosed as such pursuant to filings under the 36[listing regulations or as the case may be, the listing agreement];*

*(v) shareholders of a target company who have been persons acting in concert for a period of not less than three years prior to the proposed acquisition and are disclosed as such pursuant to filings under the 37[listing regulations or as the case may be, the listing agreement], and any company in which the entire equity share capital is owned by such shareholders in the same proportion as their holdings in the target company without any differential entitlement to exercise voting rights in such company:*

*Provided that for purposes of availing of the exemption under this clause,-*

*i) If the shares of the target company are frequently traded, the acquisition price per share shall not be higher by more than twenty-five per cent of the volume-weighted average market price for a period of sixty trading days preceding the date of issuance of notice for the proposed inter se transfer under sub-regulation (5), as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, and if the shares of the target company are infrequently traded, the acquisition price shall not be higher by more than twenty-five percent of the price determined in terms of clause (e) of sub-regulation (2) of regulation 8; and*

*ii) The transferor and the transferee shall have complied with applicable disclosure requirements set out in Chapter V.*

**Frequently Traded Shares has been defined under regulation 2(1)(j) of the SEBI SAST Regulations as under:**

*"frequently traded shares" means shares of a target company, in which the traded turnover on any stock exchange during the twelve calendar months preceding the calendar month in which the public announcement 5[is required to be made under these regulations], is at least ten per cent of the total number of shares of such class of the target company:*



*Provided that where the share capital of a particular class of shares of the target company is not identical throughout such period, the weighted average number of total shares of such class of the target company shall represent the total number of shares;*

The trading turnover in the equity shares of the Company at BSE during the twelve calendar months preceding the months of Proposed Transaction i.e., from 27<sup>th</sup> November 2024, to 27<sup>th</sup> November, 2025 is as under:

| Name of Stock Exchange | No. of shares traded | No. of shares in the share capital of the Company | % trading |
|------------------------|----------------------|---|-----------|
| BSE                    | 1,25,41,964          | 6,09,52,420                                       | 20.57%    |

## Caveats, Disclaimer and Limitations

Provision of valuation recommendations and considerations of the issues described herein are areas of our regular corporate advisory practice. The services do not represent accounting, assurance, financial due diligence review, consulting, transfer pricing or domestic/international tax-related services that may otherwise be provided by us.

Our review of the affairs of the Company and their books and account does not constitute an audit in accordance with Auditing Standards. We have relied on explanations and information provided by the Management of the Company/Client and accepted the information provided to us as accurate and complete in all respects. Although we have reviewed such data for consistency and reasonableness, we have not independently investigated or otherwise verified the data provided. Nothing has come to our attention to indicate that the information provided had material misstatements or would not afford reasonable grounds upon which to base the Report.

The valuation worksheets prepared for the exercise are proprietary to Valuer and cannot be shared. Any clarifications on the workings will be provided on request, prior to finalizing the Report, as per the terms of our engagement. The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them.

The Valuation Analysis contained herein represents the value only on the date that is specifically stated in this Report. This Report is issued on the understanding that the Management of the Company has drawn our attention to all matters of which they are aware, which may have an impact on our Report up to the date of signature. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

We have no present or planned future interest in the Company/Client and the fee for this Report is not contingent upon the values reported herein. Our Valuation Analysis should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into any transaction with the Company/Client.

## Disclosure of Valuer's Interest

We do not have any interest in the business of the Company. We are neither associated nor carrying out any relationship with the Company and accordingly, we understand that there is no conflict of interest in carrying out work independently.



## Opinion

Based on our analysis of the Company's business, we have assessed the Maximum Acquisition Price of Equity Shares of the Company as per the provisions of Regulation 10(1) (a) of the SEBI SAST Regulations is as under as on 3<sup>rd</sup> December, 2025 Rs 48.07 per share.

We trust the above meets your requirements. Please feel free to contact us should you need any further information or clarification.

The pricing of the equity shares of the Company in adherence with proviso to Regulation 10(1) (a) of the SEBI SAST Regulations is as under:

| Particulars  |                    |
|--|--------------------|
| Date of Issue of notice under regulation 10(5)   | 4th December 2025  |
| Date Preceding Issue of Notice   | 3rd December, 2025 |
| Volume weighted average market price for a period Rs. 38.46/-* of 60 trading days preceding the date of issuance of notice (A) above as traded on the BSE i.e., the stock exchange where the maximum volume of trading in the shares of the Company are recorded during such period. | Rs. 38.46          |
| Maximum acquisition price for availing exemption i.e., Rs. 48.07/- price not exceeding 25% of the price computed (B) above   | Rs. 48.07          |

Yours faithfully

  
**Gaurang Rajesh Shah**  
  
 Gaurang Rajesh Shah  
 Chartered Accountant and Registered Valuer  
 IBBI MRN: IBBI/RV/06/2019/11305  
 ICAI MRN: 166714  
 Dated: 4<sup>th</sup> December, 2025

**Calculation of Volume Weighted Average Market Price**

| <b>Date</b> | <b>WAP</b>  | <b>No.of Shares</b> | <b>Total Turnover (Rs.)</b> |
|-------------|-------------|---------------------|-----------------------------|
| 03-Dec-25   | 35.64395913 | 9982                | 355798                      |
| 02-Dec-25   | 35.28318879 | 11992               | 423116                      |
| 01-Dec-25   | 35.01149971 | 18957               | 663713                      |
| 28-Nov-25   | 35.31813961 | 11847               | 418414                      |
| 27-Nov-25   | 35.72080303 | 17185               | 613862                      |
| 26-Nov-25   | 35.09393648 | 10390               | 364626                      |
| 25-Nov-25   | 34.98997114 | 13860               | 484961                      |
| 24-Nov-25   | 34.28903149 | 15116               | 518313                      |
| 21-Nov-25   | 35.16864009 | 17060               | 599977                      |
| 20-Nov-25   | 36.04726756 | 14767               | 532310                      |
| 19-Nov-25   | 34.31738715 | 47075               | 1615491                     |
| 18-Nov-25   | 35.64123748 | 17067               | 608289                      |
| 17-Nov-25   | 36.54256897 | 23597               | 862295                      |
| 14-Nov-25   | 36.22464515 | 12611               | 456829                      |
| 13-Nov-25   | 36.30172943 | 44003               | 1597385                     |
| 12-Nov-25   | 37.24666777 | 18081               | 673457                      |
| 11-Nov-25   | 37.55539017 | 31576               | 1185849                     |
| 10-Nov-25   | 36.97645397 | 12741               | 471117                      |
| 07-Nov-25   | 36.63880798 | 22315               | 817595                      |
| 06-Nov-25   | 37.06291146 | 28405               | 1052772                     |
| 04-Nov-25   | 37.35647721 | 29295               | 1094358                     |
| 03-Nov-25   | 38.09660797 | 29304               | 1116383                     |
| 31-Oct-25   | 38.35581814 | 18872               | 723851                      |
| 30-Oct-25   | 38.69283396 | 11401               | 441137                      |
| 29-Oct-25   | 39.42404559 | 57732               | 2276029                     |
| 28-Oct-25   | 37.59855429 | 26838               | 1009070                     |
| 27-Oct-25   | 37.14847929 | 26731               | 993016                      |
| 24-Oct-25   | 38.17768045 | 43612               | 1665005                     |
| 23-Oct-25   | 38.18817872 | 24955               | 952986                      |
| 21-Oct-25   | 38.49017074 | 14701               | 565844                      |
| 20-Oct-25   | 37.9315087  | 22251               | 844014                      |
| 17-Oct-25   | 37.6227658  | 40227               | 1513451                     |
| 16-Oct-25   | 37.48960666 | 100930              | 3783826                     |
| 15-Oct-25   | 37.96779401 | 36546               | 1387571                     |
| 14-Oct-25   | 39.07536872 | 56615               | 2212252                     |
| 13-Oct-25   | 40.2807973  | 35620               | 1434802                     |
| 10-Oct-25   | 40.25433442 | 41182               | 1657754                     |
| 09-Oct-25   | 38.03110695 | 20317               | 772678                      |
| 08-Oct-25   | 38.67783427 | 49369               | 1909486                     |
| 07-Oct-25   | 39.59725079 | 10694               | 423453                      |
| 06-Oct-25   | 39.90733341 | 27777               | 1108506                     |
| 03-Oct-25   | 40.06209536 | 21161               | 847754                      |
| 01-Oct-25   | 39.28596922 | 13449               | 528357                      |

|              |                                   |       |         |
|--------------|-----------------------------------|-------|---------|
| 30-Sep-25    | 39.2030095                        | 15152 | 594004  |
| 29-Sep-25    | 39.46846587                       | 13858 | 546954  |
| 26-Sep-25    | 40.5001927                        | 38921 | 1576308 |
| 25-Sep-25    | 40.19948633                       | 33095 | 1330402 |
| 24-Sep-25    | 39.70802174                       | 33297 | 1322158 |
| 23-Sep-25    | 40.3244515                        | 17001 | 685556  |
| 22-Sep-25    | 41.27722515                       | 34683 | 1431618 |
| 19-Sep-25    | 42.27553965                       | 36042 | 1523695 |
| 18-Sep-25    | 42.43790058                       | 42126 | 1787739 |
| 17-Sep-25    | 42.27685341                       | 37323 | 1577899 |
| 16-Sep-25    | 41.82931246                       | 17119 | 716076  |
| 15-Sep-25    | 42.43138266                       | 32980 | 1399387 |
| 12-Sep-25    | 42.2875079                        | 25328 | 1071058 |
| 11-Sep-25    | 41.91528515                       | 18096 | 758499  |
| 10-Sep-25    | 41.88384956                       | 18080 | 757260  |
| 09-Sep-25    | 42.1019997                        | 13402 | 564251  |
| 08-Sep-25    | 42.60683782                       | 40510 | 1726003 |
| <b>TOTAL</b> | <b>2307.51 (A)</b>                |       |         |
| <b>VWAP</b>  | <b>WAP (A) / 60 = Rs. 38.46/-</b> |       |         |

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

**Registered Office Address:** 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India  
**Email-id:** riaanventures@yahoo.in, **Telephone No.:** +91-7774095048

**Date: Friday, 12<sup>th</sup> December 2025**

**To,**  
**Listing Compliance Department,**  
**Metropolitan Stock Exchange of India Limited (MSE),**  
**Vibgyor Towers, 4th Floor, Plot No C-62,**  
**Opp. Trident Hotel, Bandra Kurla Complex,**  
**Bandra (E), Mumbai – 400098**

**To,**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai – 400001**

**Sub: Disclosure under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of acquisition made pursuant to exemption provided for Reg. 10(1)(a)(ii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 .**

With reference to Regulation 10(6) of SEBI (SAST) Regulations, 2011, please find enclosed herewith report in connection with acquisition of shares of Shradha AI Technologies Limited (“Target Company”) by Riaan Ventures Private Limited (“Transferee Company”) (“Promoter Group” of the Target Company) pursuant to the acquisition of 25,99,555 Equity Shares of Rs. 2/- each fully paid-up of Shradha AI Technologies Limited (Target Company) from SGR Holdings Private Limited – Transferor (The Promoter Group of the Target Company). This acquisition is exempted under Reg. 10(1)(a)(ii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please note that the aggregate shareholding of the Promoter and Promoter Group of the Company is unchanged before and after aforesaid inter-se transfer.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,  
**For RIAAN VENTURES PRIVATE LIMITED**

Dhanashre Digital signature  
by Dhanashree  
e Khushal Khushal Chilbule  
Chilbule Date: 2025.12.12  
17:08:34 +05'30'

**DHANASHRI CHILBULE**

**Director**

**DIN: 05278381**

**CC:**

To,

Board of Directors/ Company Secretary  
SHRADHA AI TECHNOLOGIES LIMITED  
(Formerly known as Shradha Industries Limited)  
Add: 1st floor, 345, Shradha House, Kingsway Road,  
Nagpur — 440001, Maharashtra, India

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India  
Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

**Disclosures under Regulation 10(6) — Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|    |  |   |
|----|--|---|
| 1. | Name of the Target Company (TC)  | Shradha AI Technologies Limited (Target Company)  |
| 2. | Name of the acquirer(s)  | Acquirer: RIAAN VENTURES PRIVATE LIMITED  |
| 3. | Name of the stock exchange where shares of the TC are listed   | <ul style="list-style-type: none"><li>- Metropolitan Stock Exchange of India Limited (MSE)</li><li>- BSE</li></ul>  |
| 4. | Details of the transaction including rationale, if any, for the transfer/acquisition of shares.  | The Acquirer has acquired 25,99,555 (Twenty Five Lakh Ninety Nine Thousand Five Hundred Fifty Five) Equity Shares of the Target Company representing 4.26 % of the Equity Share Capital of the Target Company from the seller viz. SGR Holdings Private Limited on mutually agreed understanding.   |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer.   | <p>Regulation 10(1)(a)(ii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI SAST Regulations") states as follows:-</p> <p>10. (1) The following acquisitions shall be exempt from the obligation to make an open offer under regulation 3 and regulation 4 subject to fulfillment of the conditions stipulated therefor,—</p> <p>(a) acquisition pursuant to inter se transfer of shares amongst qualifying persons, being,—</p> <ul style="list-style-type: none"><li>i).....</li><li>(ii) persons named as promoters in the shareholding pattern filed by the target company in terms of the [listing regulations or as the case may be, the listing agreement] or these regulations for not less than three years prior to the proposed acquisition;</li></ul> |
| 6. | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, <ul style="list-style-type: none"><li>- whether disclosure was made and whether it was made within the timeline specified under The regulations.</li><li>- date of filing with the stock exchange.</li></ul> | <p>Yes</p> <p>Yes</p> <p>Disclosure under Regulation 10(5) of the SEBI SAST Regulations was filed with BSE and MSEI on 4<sup>th</sup> December 2025.</p>  |

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor – 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India  
 Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

| 7. | Details of acquisition |   | Disclosures required to be made under regulation 10(5)                                 |                                   | Whether the disclosures under regulation 10(5) are actually made |                                   |
|----|------------------------|---|--|-----------------------------------|--|-----------------------------------|
|    | a.                     | Name of the transferor / seller   | SGR Holdings Private Limited   |                                   | Yes  |                                   |
|    | b.                     | Date of acquisition   | Thursday, 11 <sup>th</sup> December 2025   |                                   | Yes  |                                   |
|    | c.                     | Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above | 25,99,555 Equity Shares of Rs. 2/- each fully paid-up                                  |                                   | Yes  |                                   |
|    | d.                     | Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC          | 25,99,555 Equity Shares representing 4.26 % of the Equity Share Capital of the Company |                                   | Yes  |                                   |
|    | e.                     | Price at which shares are proposed to be acquired / actually acquired                                   | Rs. 38.00/- per share Equity Share (Rupees Thirty Eighty only]                         |                                   | Yes  |                                   |
| 8. | Shareholding details   |   | Pre-Transaction  |                                   | Post-Transaction   |                                   |
|    |                        |   | No. of shares held   | % w.r.t total share capital of TC | No. of shares held   | % w.r.t total share capital of TC |
|    | a                      | Each Acquirer /Transferee (*)   | 2650900  | 4.35                              | 5250455  | 8.61                              |
|    | b                      | Each Seller /Transferor   | 2599555  | 4.26                              | NIL  | NIL                               |

We hereby declared that all the conditions as specified under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 have been complied with.

# *The necessary documents for Credit of Shares shall be submitted to the CDSL/NSDL authorities, in the due course of time. The same shall be intimated to the requisite Exchange once the transfer of shares from transferor Company is completed in the account of the Transferee Company.*

For RIAAN VENTURES PRIVATE LIMITED

Dhanashree  
 Khushal Chilbule  
 Date: 2025.12.12  
 17:08:03 +05'30'

**DHANASHRI CHILBULE**

Director

DIN: 05278381

Date: 12.12.2025

Place: Mumbai

# RIAAN VENTURES PRIVATE LIMITED

Annexure F

CIN: U74120MH2015PTC268433

**Registered Office Address:** 215, Floor - 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India  
**Email-id:** riaanventures@yahoo.in, **Telephone No.:** +91-7774095048

**Date: 12<sup>th</sup> December 2025**

**To,**  
**The Board of Directors**  
**Shradha AI Technologies Limited**  
(Formerly known as Shradha Industries Limited)  
1<sup>st</sup> floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

**To,**  
**The Manager - Listing Department, Metropolitan Stock Exchange of India Limited**  
205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070.

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

Dear Sir,

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

Please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"), in respect of acquisition of 2599555 (Twenty Five Lakh Ninety Nine Thousand Five Hundred Fifty Five ) Equity Shares of SHRADHA AI TECHNOLOGIES LIMITED through off market.

Kindly take the same on your records.

Thanking you,  
Yours faithfully

For **RIAAN VENTURES PRIVATE LIMITED**

Dhanashre Digitally signed  
e Khushal by Dhanashree  
Chilbule Khushal Chilbule  
Date: 2025.12.12  
17:10:41 +05'30'

**DHANASHRI CHILBULE**  
**Director**  
**DIN: 05278381**

**Date: 12.12.2025**

**Place: Mumbai**

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor - 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India

Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

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

### Part-A- Details of the Acquisition

|  |   |  |  |
|--|---|--|--|
| Name of the Target Company (TC)  | Shradha AI Technologies Limited   |  |  |
| Name(s) of the acquirer and Persons Acting in Concert(PAC) with the acquirer   | Acquirer : Riaan Ventures Private Limited belongs to the Promoter Group   |  |  |
| Whether the acquirer belongs to Promoter/Promoter group  | Yes   |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TCare Listed  | <ul style="list-style-type: none"> <li>- Metropolitan Stock Exchange of India Limited (MSE)</li> <li>- BSE</li> </ul> |  |  |
| 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 acquirer along with PACs of:</b>   |   |  |  |
| a) Shares carrying voting rights   | 2650900   | 4.35 %   | 4.35 %   |
| 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)   | 2650900   | 4.35 %   | 4.35 %   |
| <b>Details of acquisition</b>  |   |  |  |
| a) Shares carrying voting rights acquired/ sold  | 2599555   | 4.26 %   | 4.26 %   |
| b) VRs acquired/ sold 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           | -   | -  | -  |

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

Registered Office Address: 215, Floor - 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai-400004, Maharashtra India

Email-id: riaanventures@yahoo.in, Telephone No.: +91-7774095048

|  |  |                                  |                                  |
|--|--|----------------------------------|----------------------------------|
| category) acquired/ sold<br>d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)<br>e) Total (a+b+c/-d)   | -<br>2599555   | -<br>4.26 %                      | -<br>4.26 %                      |
| <b>After the acquisition, holding of acquirer along withPACs of:</b><br><br>a) Shares carrying voting rights<br>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)<br>c) Voting rights (VR) otherwise than by equity shares<br>d) Warrants/convertible securities/any other instrumentthat entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in eachcategory)<br>e) Total (a+b+c+d) | 5250455<br><br><br><br><br>5250455                                     | 8.61 %<br><br><br><br><br>8.61 % | 8.61 %<br><br><br><br><br>8.61 % |
| Mode of acquisition / <del>sale</del> (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)  | Inter se Transfer amongst promoters group through Off Market           |                                  |                                  |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.  | Equity Shares ranking pari-passu with existing equity share of the TC. |                                  |                                  |
| Date of acquisition of / <del>sale of shares</del> / 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.   | 11 <sup>th</sup> December 2025   |                                  |                                  |
| Equity share capital / total voting capital of the TC before the said acquisition / <del>sale</del>  | 60952420 Equity Shares of Rs. 2/- each                                 |                                  |                                  |
| Equity share capital/ total voting capital of the TC after the said acquisition / <del>sale</del>  | 60952420 Equity Shares of Rs. 2/- each                                 |                                  |                                  |
| Total diluted share/voting capital of the TC after the saidacquisition / <del>sale</del>   | 60952420 Equity Shares of Rs. 2/- each                                 |                                  |                                  |

# RIAAN VENTURES PRIVATE LIMITED

CIN: U74120MH2015PTC268433

**Registered Office Address:** 215, Floor - 2nd, Amrut Diamond House, Tata road No. 1, Roxy Cinema Opera House, Girgaon, Mumbai- 400004, Maharashtra India

**Email-id:** riaanventures@yahoo.in, **Telephone No.:** +91-7774095048

## Part-B\*\*\*

**Name of the Target Company:** Shradha AI Technologies Limited

| <b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b> | <b>Whether the acquirer belongs to Promoter/ Promoter group</b> | <b>PAN of the acquirer and/ or PACs</b> |
|--|---|---|
| Riaan Ventures Private Limited   | Yes- Promoter Group   | AAHCR4959H                              |

*# The necessary documents for Credit of Shares shall be submitted to the CDSL/NSDL authorities, in the due course of time. The same shall be intimated to the requisite Exchange once the transfer of shares from transferor Company is completed in the account of the Transferee Company.*

Thanking you,  
Yours faithfully  
For RIAAN VENTURES PRIVATE LIMITED

Dhanashre Digital signature by Dhanashree  
e Khushal Khushal Chilbule  
Chilbule Date: 2025.12.12  
17:11:16 +05'30'

**DHANASHRI CHILBULE**

**Director**

**DIN:** 05278381

Encl: A/a

**Date:** 12.12.2025

**Place:** Mumbai

### Note:

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

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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

# SGR HOLDINGS PRIVATE LIMITED

CIN: U65923MH1996PTC102657

**Registered Office Address:** E-501, Remi Bizcourt, Shah Industrial Estate, Opp. Supreme Industries, Veera Desai Road, Andheri West, Andheri, Mumbai, Maharashtra, India, 400053  
**Email-id:** sgrholdings@yahoo.in, **Telephone No.:**+91-9822222601

---

**Date: 12<sup>th</sup> December 2025**

| <b>To,</b>  | <b>To,</b>   | <b>To,</b>  |
|---|--|---|
| <b>The Board of Directors</b>   | <b>The Manager - Listing Department,</b>   | <b>BSE Limited</b>  |
| <b>Shradha AI Technologies Limited</b>  | <b>Metropolitan Stock Exchange of India Limited</b>  | <b>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001</b> |
| (Formerly known as Shradha Industries Limited)                                    | 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070. |   |
| 1st floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India |  |   |

Dear Sir,

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

Please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"), in respect of disposal/ sale of 2599555 (Twenty Five Lakh Ninety Nine Thousand Five Hundred Fifty Five ) Equity Shares of SHRADHA AI TECHNOLOGIES LIMITED through off market.

Thanking you,  
Yours faithfully

**For SGR HOLDINGS PRIVATE LIMITED**

Sachin Digital signature  
by Sachin  
Vinayak  
Vinayak Kulkarni  
Date: 2025.12.12  
Kulkarni 17:33:47 -05'30'

**SACHIN VINAYAK KULKARNI**  
**DIRECTOR**  
**DIN: 05297976**

# SGR HOLDINGS PRIVATE LIMITED

CIN: U65923MH1996PTC102657

Registered Office Address: E-501, Remi Bizcourt, Shah Industrial Estate, Opp. Supreme Industries, Veera Desai Road, Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053  
 Email-id: sgrholdings@yahoo.in, Telephone No.:+91-9822222601

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

|  |   |   |  |
|--|---|---|--|
| Name of the Target Company (TC)  | Shradha AI Technologies Limited   |   |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | <b>Transferor:</b> SGR Holdings Private Limited   |   |  |
| Whether the acquirer belongs to Promoter/Promoter group  | Yes- the Transferor belongs to the Promoter Group of the Company  |   |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | <ul style="list-style-type: none"> <li>- Metropolitan Stock Exchange of India Limited (MSE)</li> <li>- BSE</li> </ul> |   |  |
| 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/ sale under consideration, holding of :</b>  |   |   |  |
| a) Shares carrying voting rights   | 2599555   | 4.26 %  | 4.26 %   |
| 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)   | 2599555   | 4.26 %  | 4.26 %   |
| <b>Details of acquisition/sale</b>   |   |   |  |
| a) Shares carrying voting rights acquired/sold   | 2599555   | 4.26 %  | 4.26 %   |
| 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)   | 2599555   | 4.26 %  | 4.26 %   |

# SGR HOLDINGS PRIVATE LIMITED

CIN: U65923MH1996PTC102657

Registered Office Address: E-501, Remi Bizcourt, Shah Industrial Estate, Opp. Supreme Industries, Veera Desai Road, Andheri West, Andheri, Mumbai, Maharashtra, India, 400053  
Email-id: sgrholdings@yahoo.in, Telephone No.:+91-9822222601

|  |  |     |     |
|--|--|-----|-----|
| After the <del>acquisition</del> /sale, holding of:  |  |     |     |
| a) Shares carrying voting rights   | NIL  | NIL | NIL |
| 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)   | NIL  | NIL | NIL |
| Mode of <del>acquisition</del> / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                      | Inter se Transfer amongst promoters through Off Market |     |     |
| Date of <del>acquisition</del> / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable  | 11 <sup>th</sup> December 2025                         |     |     |
| Equity share capital / total voting capital of the TC before the said <del>acquisition</del> / sale  | 60952420 Equity Shares of Rs. 2/- each                 |     |     |
| Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale  | 60952420 Equity Shares of Rs. 2/- each                 |     |     |
| Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale  | 60952420 Equity Shares of Rs. 2/- each                 |     |     |

(\*) 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.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

# *The necessary documents for Debit of Shares shall be submitted to the CDSL/NSDL authorities, in the due course of time. The same shall be intimated to the requisite Exchange once the transfer of shares from transferor Company is completed in the account of the Transferee Company.*

## For SGR HOLDINGS PRIVATE LIMITED

Sachin . Digitally signed  
by Sachin  
Vinayak  
VinayakKulkarni  
Date: 2025.12.12  
17:34:44 +05'30'

**SACHIN VINAYAK KULKARNI**

**DIRECTOR**

**DIN: 05297976**

**Date: 12.12.2025**

**Place: Mumbai**

| General information about company  |                                 |
|--|---------------------------------|
| Scrip code   | 543976                          |
| NSE Symbol   | NOTLISTED                       |
| MSEI Symbol  | SHRAAITECH                      |
| ISIN   | INE489B0I03I                    |
| Name of the company  | Shradha AI Technologies Limited |
| Whether company is SME   | No                              |
| Class of Security  | Equity Shares                   |
| Type of report   | Quarterly                       |
| Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)                | 30-09-2025                      |
| Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date |                                 |
| Shareholding pattern filed under   | Regulation 31 (1) (b)           |
| Whether the listed entity is Public Sector Undertaking (PSU)?                              | No                              |

**Declaration**

| Sr. No. | Particular   | Yes/No | Promoter and Promoter Group | Public shareholder | Non Promoter- Non Public |
|---------|--|--------|-----------------------------|--------------------|--------------------------|
| 1       | Whether the Listed Entity has issued any partly paid up shares?                                  | No     | No                          | No                 | No                       |
| 2       | Whether the Listed Entity has issued any Convertible Securities ?                                | No     | No                          | No                 | No                       |
| 3       | Whether the Listed Entity has issued any Warrants ?  | No     | No                          | No                 | No                       |
| 4       | Whether Listed Entity has granted any ESOPs, which are outstanding?                              | No     | No                          | No                 | No                       |
| 5       | Whether the Listed Entity has any shares against which depository receipts are issued?           | No     | No                          | No                 | No                       |
| 6       | Whether the Listed Entity has any shares in locked-in?   | Yes    | Yes                         | No                 | No                       |
| 7       | Whether any shares held by promoters are encumbered under "Pledged"?                             | No     | No                          |                    |                          |
| 8       | Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?            | No     | No                          |                    |                          |
| 9       | Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any? | No     | No                          |                    |                          |
| 10      | Whether company has equity shares with differential voting rights?                               | No     | No                          | No                 | No                       |
| 11      | Whether the listed entity has any significant beneficial owner?                                  | No     |                             |                    |                          |

**Table VI - Statement showing foreign ownership limits**

| <b>Particular</b>                     | <b>Approved limits (%)</b> | <b>Limits utilized (%)</b> |
|---------------------------------------|----------------------------|----------------------------|
| As on shareholding date               | 100                        | 0                          |
| As on the end of previous 1st quarter | 100                        | 0                          |
| As on the end of previous 2nd quarter | 100                        | 0                          |
| As on the end of previous 3rd quarter | 100                        | 0                          |
| As on the end of previous 4th quarter | 100                        | 0                          |

**Table I - Summary Statement holding of specified securities**

| Category<br>(I) | Category<br>of<br>shareholder<br>(II)   | Nos. Of<br>shareholders<br>(III) | No. of<br>fully paid<br>up equity<br>shares<br>held (IV) | No.<br>Of<br>Partly<br>paid-<br>up<br>equity<br>shares<br>held<br>(V) | No. Of<br>shares<br>underlying<br>Depository<br>Receipts<br>(VI) | Total nos.<br>shares<br>held<br>(VII) =<br>(IV)+<br>(V)+ (VI) | Shareholding<br>as a % of<br>total no. of<br>shares<br>(calculated<br>as per<br>SCRR,<br>1957) (VIII)<br>As a % of<br>(A+B+C2) | Number of Voting Rights held in each<br>class of securities (IX) |               |          | No. Of<br>Shares<br>Underlying<br>Outstanding<br>convertible<br>securities<br>(XA) | No. of<br>Shares<br>Underlying<br>Outstanding<br>Warrants<br>(XB) | No. Of<br>Outstanding<br>ESOP<br>Granted<br>(XC) | No. of Shares<br>Underlying<br>Outstanding<br>convertible<br>securities, No.<br>of Warrants<br>and ESOP etc.<br>(X) =<br>(XA+XB+XC) | Total No.<br>of shares<br>on fully<br>diluted<br>basis<br>(ineluding<br>warrants,<br>ESOP,<br>Convertible<br>Securities<br>etc.) (XI)=<br>(VII+X) |  |  |  |
|-----------------|---|----------------------------------|--|---|--|---|--|--|---------------|----------|--|---|--|---|---|--|--|--|
|                 |   |                                  |  |   |  |   |  | No of Voting (XIV) Rights  |               |          |  |   |  |   |   |  |  |  |
|                 |   |                                  |  |   |  |   |  | Class<br>eg:X  | Class<br>eg:Y | Total    |  |   |  |   |   |  |  |  |
| (A)             | Promoter<br>&<br>Promoter<br>Group      | 13                               | 45507610   |   |  | 45507610  | 74.66  | 45507610   |               | 45507610 | 74.66  |   |  |   | 45507610  |  |  |  |
| (B)             | Public                                  | 15763                            | 15444810   |   |  | 15444810  | 25.34  | 15444810   |               | 15444810 | 25.34  |   |  |   | 15444810  |  |  |  |
| (C)             | Non<br>Promoter-<br>Non Public          |                                  |  |   |  |   |  |  |               |          |  |   |  |   |   |  |  |  |
| (C1)            | Shares<br>underlying<br>DRs             |                                  |  |   |  |   |  |  |               |          |  |   |  |   |   |  |  |  |
| (C2)            | Shares held<br>by<br>Employee<br>Trusts |                                  |  |   |  |   |  |  |               |          |  |   |  |   |   |  |  |  |
|                 | Total                                   | 15776                            | 60952420   |   |  | 60952420  | 100  | 60952420   |               | 60952420 | 100  |   |  |   | 60952420  |  |  |  |

**Table I - Summary Statement holding of specified securities**

| Category<br>(I) | Category<br>of<br>shareholder<br>(II)   | Shareholding<br>, as a %<br>assuming<br>full<br>conversion<br>of<br>convertible<br>securities (<br>as a<br>percentage<br>of diluted<br>share<br>capital)<br>(XII)=<br>(VII)+(X) As<br>a % of<br>(A+B+C2) | Number of<br>Locked in shares<br>(XIII) |  | Number of<br>Shares<br>pledged<br>(XIV) |  | Non-<br>Disposal<br>Undertaking<br>(XV) |  | Other<br>encumbrances,<br>if any (XVI) |  | Total Number of<br>Shares<br>encumbered<br>(XVII) =<br>(XIV+XV+XVI) |  | Sub-categorization of shares |                          |                           |   |
|-----------------|---|--|---|--|---|--|---|--|--|--|---|--|------------------------------|--------------------------|---------------------------|---|
|                 |   |  | No. (a)                                 | As a<br>% of<br>total<br>Shares<br>held<br>(b) | No.<br>(a)                              | As a<br>% of<br>total<br>Shares<br>held<br>(b) | No.<br>(a)                              | As a<br>% of<br>total<br>Shares<br>held<br>(b) | No.<br>(a)                             | As a % of<br>total<br>Shares<br>held (b) | No.<br>(a)  | As a % of<br>total<br>Shares<br>held (b) | Sub-<br>category<br>(i)      | Sub-<br>category<br>(ii) | Sub-<br>category<br>(iii) |   |
| (A)             | Promoter<br>&<br>Promoter<br>Group      | 74.66  | 45507610                                | 100  |   |  |   |  |  |  |   |  | 45507610                     |                          |                           |   |
| (B)             | Public                                  | 25.34  |   |  |   |  |   |  |  |  |   |  | 14710690                     | 0                        | 0                         | 0 |
| (C)             | Non<br>Promoter-<br>Non Public          |  |   |  |   |  |   |  |  |  |   |  |                              |                          |                           |   |
| (C1)            | Shares<br>underlying<br>DRs             |  |   |  |   |  |   |  |  |  |   |  |                              |                          |                           |   |
| (C2)            | Shares held<br>by<br>Employee<br>Trusts |  |   |  |   |  |   |  |  |  |   |  |                              |                          |                           |   |
|                 | Total                                   | 100  | 45507610                                | 74.66  |   |  |   |  |  |  |   |  | 60218300                     | 0                        | 0                         | 0 |

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

| Sr. No.   | Category & Name of the Shareholders (I)  | Nos. Of shareholders (III) | No. of fully paid up equity shares held (IV) | No. Of Partly paid-up equity shares held (V) | No. Of shares underlying Depository Receipts (VI) | Total nos. shares held (VII) = (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) |             |          | No. Of Shares Underlying Outstanding convertible securities (XA) | No. of Shares Underlying Outstanding Warrants (XB) | No. Of Outstanding ESOP Granted (XC) | No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC) | Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII+X) |  |  |  |  |  |  |  |  |  |  |  |
|---|--|----------------------------|--|--|---|--|---|---|-------------|----------|--|--|--------------------------------------|---|---|--|--|--|--|--|--|--|--|--|--|--|
|   |  |                            |  |  |   |  |   | No of Voting (XIV) Rights                                     |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
|   |  |                            |  |  |   |  |   | Class eg: X   | Class eg: Y | Total    |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| <b>A</b>  | Table II - Statement showing shareholding pattern of the Promoter and Promoter Group |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (1)   | Indian   |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (a)   | Individuals/Hindu undivided Family   | 7                          | 21916890                                     |  |   | 21916890                                     | 35.96   | 21916890  |             | 21916890 | 35.96  |  |                                      |   | 21916890  |  |  |  |  |  |  |  |  |  |  |  |
| (d)   | Any Other (specify)  | 6                          | 23590720                                     |  |   | 23590720                                     | 38.7  | 23590720  |             | 23590720 | 38.7   |  |                                      |   | 23590720  |  |  |  |  |  |  |  |  |  |  |  |
| <b>Sub-Total (A)(1)</b>   |  | 13                         | 45507610                                     |  |   | 45507610                                     | 74.66   | 45507610  |             | 45507610 | 74.66  |  |                                      |   | 45507610  |  |  |  |  |  |  |  |  |  |  |  |
| (2)   | Foreign  |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2) |  | 13                         | 45507610                                     |  |   | 45507610                                     | 74.66   | 45507610  |             | 45507610 | 74.66  |  |                                      |   | 45507610  |  |  |  |  |  |  |  |  |  |  |  |
| <b>B</b>  | Table III - Statement showing shareholding pattern of the Public shareholder         |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (1)   | Institutions (Domestic)  |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (2)   | Institutions (Foreign)   |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (3)   | Central Government / State Government(s)   |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (4)   | Non-institutions   |                            |  |  |   |  |   |   |             |          |  |  |                                      |   |   |  |  |  |  |  |  |  |  |  |  |  |
| (g)   | Resident Individuals holding nominal share capital up to Rs. 2 lakhs                 | 15543                      | 7247102                                      |  |   | 7247102                                      | 11.89   | 7247102   |             | 7247102  | 11.89  |  |                                      |   | 7247102   |  |  |  |  |  |  |  |  |  |  |  |
| (h)   | Resident Individuals holding nominal   | 18                         | 3418752                                      |  |   | 3418752                                      | 5.61  | 3418752   |             | 3418752  | 5.61   |  |                                      |   | 3418752   |  |  |  |  |  |  |  |  |  |  |  |

|   |   |       |          |  |  |          |       |          |  |          |       |  |  |  |          |
|---|---|-------|----------|--|--|----------|-------|----------|--|----------|-------|--|--|--|----------|
|   | share capital in excess of Rs. 2 lakhs  |       |          |  |  |          |       |          |  |          |       |  |  |  |          |
| (i)   | Non Resident Indians (NRIs)   | 90    | 135728   |  |  | 135728   | 0.22  | 135728   |  | 135728   | 0.22  |  |  |  | 135728   |
| (l)   | Bodies Corporate  | 31    | 4483881  |  |  | 4483881  | 7.36  | 4483881  |  | 4483881  | 7.36  |  |  |  | 4483881  |
| (m)   | Any Other (specify)   | 81    | 159347   |  |  | 159347   | 0.26  | 159347   |  | 159347   | 0.26  |  |  |  | 159347   |
| Sub-Total (B)(4)  |   | 15763 | 15444810 |  |  | 15444810 | 25.34 | 15444810 |  | 15444810 | 25.34 |  |  |  | 15444810 |
| Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4) |   | 15763 | 15444810 |  |  | 15444810 | 25.34 | 15444810 |  | 15444810 | 25.34 |  |  |  | 15444810 |
| C   | Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder |       |          |  |  |          |       |          |  |          |       |  |  |  |          |
| Total (A+B+C2)  |   | 15776 | 60952420 |  |  | 60952420 | 100   | 60952420 |  | 60952420 | 100   |  |  |  | 60952420 |
| Total (A+B+C)   |   | 15776 | 60952420 |  |  | 60952420 | 100   | 60952420 |  | 60952420 | 100   |  |  |  | 60952420 |

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

|   |   |       |          |       |  |  |  |  |  |  |  |          |   |                        |   |
|---|---|-------|----------|-------|--|--|--|--|--|--|--|----------|---|------------------------|---|
| (g)   | Resident Individuals holding nominal share capital up to Rs. 2 lakhs                          | 11.89 |          |       |  |  |  |  |  |  |  | 6554482  | 0 | 0                      | 0 |
| (h)   | Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs                   | 5.61  |          |       |  |  |  |  |  |  |  | 3418752  | 0 | 0                      | 0 |
| (i)   | Non Resident Indians (NRIs)   | 0.22  |          |       |  |  |  |  |  |  |  | 135728   | 0 | 0                      | 0 |
| (l)   | Bodies Corporate  | 7.36  |          |       |  |  |  |  |  |  |  | 4442381  | 0 | 0                      | 0 |
| (m)   | Any Other (specify)   | 0.26  |          |       |  |  |  |  |  |  |  | 159347   | 0 | 0                      | 0 |
| Sub-Total (B)(4)  |   | 25.34 |          |       |  |  |  |  |  |  |  | 14710690 | 0 | 0                      | 0 |
| Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4) |   | 25.34 |          |       |  |  |  |  |  |  |  | 14710690 | 0 | 0                      | 0 |
| C   | Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder |       |          |       |  |  |  |  |  |  |  |          |   |                        |   |
| Total (A+B+C2)  |   | 100   | 45507610 | 74.66 |  |  |  |  |  |  |  | 60218300 |   |                        |   |
| Total (A+B+C)   |   | 100   | 45507610 | 74.66 |  |  |  |  |  |  |  | 60218300 |   |                        |   |
| Disclosure of notes on shareholding pattern               |   |       |          |       |  |  |  |  |  |  |  |          |   | Textual Information(I) |   |

| Text Block             |  |
|------------------------|--|
| Textual Information(1) | <p>1. As per the Order issued in respect of scheme of Demerger between SGR Infratech Private Limited (Formerly known as SGR Infratech Limited) (Demerged Company/Promoter Group) and Vibrant Infotech (Nagpur) Private Limited (Resulting Company) the securities held in the name of SGR Infratech Private Limited (Formerly known as SGR Infratech Limited ) (Demerged Company/Promoter Group) in the Company have been transferred in the name of Vibrant Infotech (Nagpur) Private Limited (Resulting Company). Hence, SGR Infratech Ltd was mentioned with 0 holdings in the Shareholding Pattern as on 30.09.2025. 2. As per the Order approved and issued in respect of scheme of Merger/ Amalgamation between ZENITH COMMOTRADE PRIVATE LIMITED (Transferor Company) and FEMINA INFRASTRUCTURES PRIVATE LIMITED (Transferee Company) dated 23rd June 2025 upon the scheme becoming effective the securities held in the name of ZENITH COMMOTRADE PRIVATE LIMITED (Transferor Company)(Promoter Group) have been transferred to the FEMINA INFRASTRUCTURES PRIVATE LIMITED (Transferee Company)(Promoter Group) of the Company and post coming into effect the said transfer there is no change in shareholding pattern and paid up capital of the Shradha AI Technologies Limited (Target Company) except the holding of 2892315 Equity Shares held by ZENITH COMMOTRADE PRIVATE LIMITED (Transferor Company) is transferred to FEMINA INFRASTRUCTURES PRIVATE LIMITED (Transferee Company) a Promoter Group of the Company. And hence the ZENITH COMMOTRADE PRIVATE LIMITED (Transferor Company) Promoter Group was mentioned with 0 holdings in the Shareholding Pattern. 3. As on 30.09.2025 the Company consists of Total 15 members as a Promoter and Promoter Group, since the SGR Infratech Private Limited (Formerly known as SGR Infratech Limited ) and ZENITH COMMOTRADE PRIVATE LIMITED, Promoter Groups are mentioned with 0 holdings. On Validation of the Shareholding Pattern the Promoter group with 0 holding is excluded from computation of no. of Promoter Group entities mentioned in the Tab- (d) Any Other - (1)- Indian- Table II- Statement showing Shareholding Pattern of the Promoter and Promoter Group, and hence it is showing as 6 in place of 8 and consequently the total of Promoter / Promoter group is showing as 13 in place of 15</p> |

**Individuals/Hindu undivided Family**

| Sr. No.  | 1             | 2              | 3                          | 4                    | 5                      | 6                     | 7                         |
|--|---------------|----------------|----------------------------|----------------------|------------------------|-----------------------|---------------------------|
| Name of the Shareholders (I)   | SUNIL RAISONI | SHOBHA RAISONI | MAHENDRA GYANCHAND RAISONI | RAJUL PRITAM RAISONI | PRITAM AVINASH RAISONI | SHREYAS SUNIL RAISONI | SIDDHARTH SHEKHAR RAISONI |
| PAN (II)   | AAQPR2672D    | AAQPR2673C     | AANPR5892E                 | AFOPJ5100P           | ADKPR9324D             | BMXPR2627E            | AIXPR2810C                |
| No. of fully paid up equity shares held (IV)   | 15317140      | 4155200        | 30000                      | 250100               | 250100                 | 1000075               | 914275                    |
| Total nos. shares held (VII) = (IV)+(V)+(VI)   | 15317140      | 4155200        | 30000                      | 250100               | 250100                 | 1000075               | 914275                    |
| Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)  | 25.13         | 6.82           | 0.05                       | 0.41                 | 0.41                   | 1.64                  | 1.5                       |
| <b>Number of Voting Rights held in each class of securities (IX)</b>   |               |                |                            |                      |                        |                       |                           |
| Class eg:X   | 15317140      | 4155200        | 30000                      | 250100               | 250100                 | 1000075               | 914275                    |
| Total  | 15317140      | 4155200        | 30000                      | 250100               | 250100                 | 1000075               | 914275                    |
| Total as a % of Total Voting rights  | 25.13         | 6.82           | 0.05                       | 0.41                 | 0.41                   | 1.64                  | 1.5                       |
| Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)   | 15317140      | 4155200        | 30000                      | 250100               | 250100                 | 1000075               | 914275                    |
| Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2) | 25.13         | 6.82           | 0.05                       | 0.41                 | 0.41                   | 1.64                  | 1.5                       |
| <b>Number of Locked in shares (XIII)</b>   |               |                |                            |                      |                        |                       |                           |
| No. (a)  | 15317140      | 4155200        | 30000                      | 250100               | 250100                 | 1000075               | 914275                    |

|   |          |          |          |                |                |                |          |
|---|----------|----------|----------|----------------|----------------|----------------|----------|
| As a % of total Shares held (b)                             | 100      | 100      | 100      | 100            | 100            | 100            | 100      |
| Number of equity shares held in dematerialized form (XVIII) | 15317140 | 4155200  | 30000    | 250100         | 250100         | 1000075        | 914275   |
| Reason for not providing PAN                                |          |          |          |                |                |                |          |
| Reason for not providing PAN                                |          |          |          |                |                |                |          |
| Shareholder type  | Promoter | Promoter | Promoter | Promoter Group | Promoter Group | Promoter Group | Promoter |

| Individuals/Hindu undivided Family  |                                       |
|---|---------------------------------------|
| Sr. No.   |                                       |
| Name of the Shareholders (I)  | <a href="#">Click here to go back</a> |
| PAN (II)  | Total                                 |
| No. of fully paid up equity shares held (IV)  | 21916890                              |
| Total nos. shares held (VII) = (IV)+(V)+(VI)  | 21916890                              |
| Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)   | 35.96                                 |
| Number of Voting Rights held in each class of securities (IX)   |                                       |
| Class eg:X  | 21916890                              |
| Total   | 21916890                              |
| Total as a % of Total Voting rights   | 35.96                                 |
| Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)  | 21916890                              |
| Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2) | 35.96                                 |
| Number of Locked in shares (XIII)   |                                       |
| No. (a)   | 21916890                              |

|   |          |
|---|----------|
| As a % of total Shares held (b)                             | 100      |
| Number of equity shares held in dematerialized form (XVIII) | 21916890 |
| Reason for not providing PAN                                |          |
| Reason for not providing PAN                                |          |
| Shareholder type  |          |

| Any Other (specify)   |  |                       |                                  |                                   |                                |                      |                                      |
|---|--|-----------------------|----------------------------------|-----------------------------------|--------------------------------|----------------------|--------------------------------------|
| Sr. No.   | 1                                      | 2                     | 3                                | 4                                 | 5                              | 6                    | 7                                    |
| Category  | Bodies Corporate                       | Bodies Corporate      | Bodies Corporate                 | Bodies Corporate                  | Bodies Corporate               | Bodies Corporate     | Bodies Corporate                     |
| Name of the Shareholders (I)  | FEMINA INFRASTRUCTURES PRIVATE LIMITED | SGR INFRATECH LIMITED | RIAAN DIAGNOSTIC PRIVATE LIMITED | ZENITH COMMOTRADE PRIVATE LIMITED | RIAAN VENTURES PRIVATE LIMITED | SGR HOLDINGS PVT LTD | NAMASTAY HOSPITALITY PRIVATE LIMITED |
| PAN (II)  | AAACF7381E                             | AAACV9620N            | AABCG0742R                       | AABCD5909K                        | AAHCR4959H                     | AABCS9011R           | AARCS8611H                           |
| No. of the Shareholders (I)   | 1                                      | 0                     | 1                                | 0                                 | 1                              | 1                    | 1                                    |
| No. of fully paid up equity shares held (IV)  | 9755205                                | 0                     | 3887725                          | 0                                 | 2650900                        | 2599555              | 735                                  |
| Total nos. shares held (VII) = (IV)+(V)+(VI)  | 9755205                                | 0                     | 3887725                          | 0                                 | 2650900                        | 2599555              | 735                                  |
| Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)                         | 16                                     | 0                     | 6.38                             | 0                                 | 4.35                           | 4.26                 | 0                                    |
| Number of Voting Rights held in each class of securities (IX)   |  |                       |                                  |                                   |                                |                      |                                      |
| Class eg: X   | 9755205                                | 0                     | 3887725                          | 0                                 | 2650900                        | 2599555              | 735                                  |
| Total   | 9755205                                | 0                     | 3887725                          | 0                                 | 2650900                        | 2599555              | 735                                  |
| Total as a % of Total Voting rights   | 16                                     | 0                     | 6.38                             | 0                                 | 4.35                           | 4.26                 | 0                                    |
| Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)                | 9755205                                | 0                     | 3887725                          | 0                                 | 2650900                        | 2599555              | 735                                  |
| Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)= | 16                                     | 0                     | 6.38                             | 0                                 | 4.35                           | 4.26                 | 0                                    |



| Any Other (specify)   |   |                                       |
|---|---|---------------------------------------|
| Sr. No.   | 8   |                                       |
| Category  | Bodies Corporate                          | <a href="#">Click here to go back</a> |
| Name of the Shareholders (I)  | VIBRANT INFOTECH (NAGPUR) PRIVATE LIMITED |                                       |
| PAN (II)  | AAICR3474Q                                | Total                                 |
| No. of the Shareholders (I)   | 1   | 6                                     |
| No. of fully paid up equity shares held (IV)  | 4696600                                   | 23590720                              |
| Total nos. shares held (VII) = (IV)+(V)+(VI)  | 4696600                                   | 23590720                              |
| Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)   | 7.71                                      | 38.7                                  |
| Number of Voting Rights held in each class of securities (IX)   |   |                                       |
| Class eg: X   | 4696600                                   | 23590720                              |
| Total   | 4696600                                   | 23590720                              |
| Total as a % of Total Voting rights   | 7.71                                      | 38.7                                  |
| Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)  | 4696600                                   | 23590720                              |
| Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2) | 7.71                                      | 38.7                                  |

| Number of Locked in shares (XIII)                           |                |          |
|---|----------------|----------|
| No. (a)   | 4696600        | 23590720 |
| As a % of total Shares held (b)                             | 100            | 100      |
| Number of equity shares held in dematerialized form (XVIII) | 4696600        | 23590720 |
| Reason for not providing PAN                                |                |          |
| Reason for not providing PAN                                |                |          |
| Shareholder type  | Promoter Group |          |

| <b>Bodies Corporate</b>   |                    |   |   |                                       |
|---|--------------------|---|---|---------------------------------------|
| <b>Sr. No.</b>  | <b>1</b>           | <b>2</b>  | <b>3</b>                                    |                                       |
| Name of the Shareholders (I)  | YOLA STAYS LIMITED | BRIGHTCAREER CONSULTANCY SERVICES PRIVATE LIMITED | PURPLE SQUIRREL EDUVENTURES PRIVATE LIMITED | <a href="#">Click here to go back</a> |
| PAN (II)  | AACCI2263E         | AAECB5056E  | AAHCP4028M                                  | Total                                 |
| No. of fully paid up equity shares held (IV)  | 1379605            | 1056245   | 1055630                                     | 3491480                               |
| Total nos. shares held (VII) = (IV)+(V)+(VI)  | 1379605            | 1056245   | 1055630                                     | 3491480                               |
| Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)   | 2.26               | 1.73  | 1.73  | 5.73                                  |
| <b>Number of Voting Rights held in each class of securities (IX)</b>  |                    |   |   |                                       |
| Class eg: X   | 1379605            | 1056245   | 1055630                                     | 3491480                               |
| Total   | 1379605            | 1056245   | 1055630                                     | 3491480                               |
| Total as a % of Total Voting rights   | 2.26               | 1.73  | 1.73  | 5.73                                  |
| Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (X) = (VII)+X  | 1379605            | 1056245   | 1055630                                     | 3491480                               |
| Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C2) | 2.26               | 1.73  | 1.73  | 5.73                                  |
| Number of equity shares held in dematerialized form (XIV)   | 1379605            | 1056245   | 1055630                                     | 3491480                               |

| Reason for not providing PAN              |   |   |   |   |
|---|---|---|---|---|
| Reason for not providing PAN              |   |   |   |   |
| <b>Sub-categorization of shares</b>       |   |   |   |   |
| <b>Shareholding (No. of shares) under</b> |   |   |   |   |
| <b>Sub-category (i)</b>                   | 0 | 0 | 0 | 0 |
| <b>Sub-category (ii)</b>                  | 0 | 0 | 0 | 0 |
| <b>Sub-category (iii)</b>                 | 0 | 0 | 0 | 0 |

| Any Other (specify)   |          |          |                                       |
|---|----------|----------|---------------------------------------|
| Sr. No.   | 1        | 2        |                                       |
| Category  | HUF      | Firm     |                                       |
| Category / More than 1 percentage   | Category | Category |                                       |
| Name of the Shareholders (I)  |          |          | <a href="#">Click here to go back</a> |
| PAN (II)  |          |          | Total                                 |
| No. of the Shareholders (I)   | 76       | 5        | 81                                    |
| No. of fully paid up equity shares held (IV)  | 149443   | 9904     | 159347                                |
| Total nos. shares held (VII) = (IV)+(V)+(VI)  | 149443   | 9904     | 159347                                |
| Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)                         | 0.25     | 0.02     | 0.27                                  |
| Number of Voting Rights held in each class of securities (IX)   |          |          |                                       |
| Class eg: X   | 149443   | 9904     | 159347                                |
| Total   | 149443   | 9904     | 159347                                |
| Total as a % of Total Voting rights   | 0.25     | 0.02     | 0.27                                  |
| Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)             | 149443   | 9904     | 159347                                |
| Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)= | 0.25     | 0.02     | 0.27                                  |

|   |        |      |        |
|---|--------|------|--------|
| (VII)+(X) As a % of (A+B+C2)                              |        |      |        |
| Number of equity shares held in dematerialized form (XIV) | 149443 | 9904 | 159347 |
| Reason for not providing PAN                              |        |      |        |
| Reason for not providing PAN                              |        |      |        |
| Sub-categorization of shares                              |        |      |        |
| Shareholding (No. of shares) under                        |        |      |        |
| Sub-category (i)  | 0      | 0    | 0      |
| Sub-category (ii)   | 0      | 0    | 0      |
| Sub-category (iii)  | 0      | 0    | 0      |

**Changes in the Shareholding of the Acquirer/ Seller is due to Split / Right Issue of Shares of  
Shardha AI Technologies Ltd.**

**For Riaan Ventures Pvt Ltd-(Acquirer)**

Note1: Shareholding of the acquirer / seller/s in the TC during year-1 prior to the proposed acquisition- i.e. 10.12.2024 – 2650900 (Post Split Form Rs.5/- to Rs.2/-)

Shareholding of the acquirer / seller/s in the TC during year-2 prior to the proposed acquisition- i.e. 10.12.2023 – 1060360 (Post Split Form Rs.10/- to Rs.5/-)

Shareholding of the acquirer / seller/s in the TC during year-3 prior to the proposed acquisition- i.e. 10.12.2022 – 54100 (Pre Split)

**For SGR Holdings Pvt Ltd-(Seller)**

Note1: Shareholding of the acquirer / seller/s in the TC during year-1 prior to the proposed acquisition- i.e. 10.12.2024 – 2474555 (Post Split Form Rs.5/- to Rs.2/-)

Shareholding of the acquirer / seller/s in the TC during year-2 prior to the proposed acquisition- i.e. 10.12.2023 – 989822 (Post Split Form Rs.10/- to Rs.5/-)

Shareholding of the acquirer / seller/s in the TC during year-3 prior to the proposed acquisition- i.e. 10.12.2022 – 50166 (Pre Split )