

19th March 2025

To
Corporate Relationship Department
BSE Limited
Floor No.25, PJ Towers,
Dalal Street, Mumbai – 400 001

Ref: Script Code – 531436 (Saffron Industries Limited)

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed herewith Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to the acquisition of **7,15,000 (9.9510%) Equity Shares** (in demat mode) of Rs. 10/- each of the Target Company Saffron Industries Limited ("TC") (i.e. by way of Transmission of Equity Shares from **Late Mr. VINOD RAMGOPAL MAHESHWARI** (Promoter) to **Mrs. SHRIRANGADEVI VINOD MAHESHWARI**, Promoter & being Nominee of **Late Mr. VINOD RAMGOPAL MAHESHWARI**) on 13 March 2025.

This is for your information and record.

Thanking you,

Yours faithfully

Shriranga Maheshwari

SHRIRANGADEVI VINOD MAHESHWARI
(Acquirer)

Encl: As Above

CC: Saffron Industries Limited

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

Name of the Target Company (TC)	Saffron Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>SHRIRANGADEVI VINOD MAHESHWARI (hereinafter the "acquirer")</p> <p>Person acting in Concert (PAC) : Other shareholders of TC belonging to its promoter and promoter Group are:</p> <p>NIMISH VINOD MAHESHWARI, VINOD RAMGOPAL MAHESHWARI, ANUPAMA NIMISH MAHESHWARI, VAIBHAV N MAHESHWARI, SHUBHA MAHESHWARI, VINEETA JAJU, NAVA BHARAT PRESS NAGPUR P LTD, NAVA BHARAT PRESS LTD, MADHYADESH HOLDINGS PVT LTD, MADHYADESH CONSTRUCTION AND FINANCE PVT and MADHYADESH PRESS PVT LTD</p>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
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 (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	4346549 (Plz refer Annex – 1)	60.49 (Plz refer Annex – 1)	60.49 (Plz refer Annex – 1)
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	Nil	N.A.	N.A.
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)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	4346549	60.49	60.49

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	715000 (Plz refer Annex – 1)	9.9510 (Plz refer Annex – 1)	9.9510 (Plz refer Annex – 1)
b) VRs acquired /sold otherwise than by shares	Nil	N.A.	N.A.
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	Nil	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	Nil	N.A.	N.A.
e) Total (a+b+c+/-d)	715000	N.A.	N.A.
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	4346549 (Plz refer Annex – 1)	60.49 (Plz refer Annex – 1)	60.49 (Plz refer Annex – 1)
b) Shares encumbered with the acquirer	Nil	N.A.	N.A.
c) VRs otherwise than by shares	Nil	N.A.	N.A.
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	Nil	N.A.	N.A.
e) Total (a+b+c+d)	4346549	60.49	60.49
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter se transfer etc).	Acquisition by way of Transmission of Equity Shares from Late Mr. VINOD RAMGOPAL MAHESHWARI (Promoter) to Mrs. SHRIRANGADEVI VINOD MAHESHWARI, (Promoter & being Nominee of Late Mr. VINOD RAMGOPAL MAHESHWARI)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13 th March 2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 7,18,52,000 divided into 7185200 equity shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 7,18,52,000 divided into 7185200 equity shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 7,18,52,000 divided into 7185200 equity shares of Rs. 10 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.

Signature of the acquirer
Shriranga Maheshwari

SHRIRANGADEVI VINOD MAHESHWARI

Place: Nagpur

Date: 19th March 2025

Annexure – 1

S.N	Share holding details	PAN	Before the Transaction			Transaction			after the Transaction		
			No. of Shares / Voting rights	% w.r.t. total share capital of the TC	% w.r.t. total diluted share capital of the TC	No. of Shares / Voting rights	% w.r.t. total share capital of the TC	% w.r.t. total diluted share capital of the TC	No. of Shares / Voting rights	% w.r.t. total share capital of the TC	% w.r.t. total diluted share capital of the TC
	Acquirer										
1	SHRIRANGADEVI VINOD MAHESHWARI		74195	1.0326	1.0326	715000	9.9510	9.9510	789195	10.9836	10.9836
	PACs										
	Other than Acquirer(s)										
1	NIMISH VINOD MAHESHWARI		1317817	18.3407	18.3407	0	0.0000	0.0000	1317817	18.3407	18.3407
2	VINOD RAMGOPAL MAHESHWARI		1785800	24.8539	24.8539	- 715000	- 9.9510	- 9.9510	1070800	14.9029	14.9029
3	ANUPAMA NIMISH MAHESHWARI		94060	1.3091	1.3091	0	0.0000	0.0000	94060	1.3091	1.3091
4	VAIBHAV N MAHESHWARI		2500	0.0348	0.0348	0	0.0000	0.0000	2500	0.0348	0.0348
5	SHUBHA MAHESHWARI		400	0.0056	0.0056	0	0.0000	0.0000	400	0.0056	0.0056
6	VINEETA JAJU		8977	0.1249	0.1249	0	0.0000	0.0000	8977	0.1249	0.1249
7	NAVA BHARAT PRESS NAGPUR P LTD		371200	5.1662	5.1662	0	0.0000	0.0000	371200	5.1662	5.1662
8	NAVA BHARAT PRESS LTD		100400	1.3973	1.3973	0	0.0000	0.0000	100400	1.3973	1.3973
9	MADHYADESH HOLDINGS PVT LTD		133700	1.8608	1.8608	0	0.0000	0.0000	133700	1.8608	1.8608
10	MADHYADESH CONSTRUCTION AND FINANCE PVT		456500	6.3533	6.3533	0	0.0000	0.0000	456500	6.3533	6.3533
11	MADHYADESH PRESS PVT LTD		1000	0.0139	0.0139	0	0.0000	0.0000	1000	0.0139	0.0139
	Total		4346549	60.4931	60.4931	0	0.0000	0.0000	4346549	60.4931	60.4931

Shrinanga Maheshwari