

Date: 23rd December, 2025

To,
**The Department of Corporate Services,
Listing Department
BSE Limited**
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001
Email: corp.relations@bseindia.com

To,
**The Listing Department
National Stock Exchange India Limited**
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051
Email: takeover@nse.co.in

Dear Sir/ Madam,

Subject: Report under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the acquisition of equity shares of Sadhana Nitro Chem Limited, by way of sale.

Reference: Target Company [Sadhana Nitro Chem Limited (CIN: L24110MH1973PLC016698)], ISIN: INE888C01040, BSE:506642, NSE: SADHNANIQ

In compliance with the provisions of Regulation 10(1)(a)(i) read with Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"), I, **Asit Dhankumar Javeri**, Executive Chairman of Sadhana Nitro Chem Limited ("the Target Company") along with **Mr. Abhishek Asit Javeri**, Managing Director of Target Company both residents of Ratnagar Palace, 37 Chowpatty Seaface, Mumbai-400007, India, both being part of the Promoter Group of the Target Company hereby submit the report in the specified format under Regulation 10(6) of the Takeover Regulations, in respect of the acquisition of equity shares of the Company, by way of inter-se off-market sale and transfer amongst the qualifying persons being promoter group, by way of sale through Off-Market Transaction, in the following manner:

Date of Acquisition	Name of the Transferor/ Donor	Name of the Transferee/ Donee i.e., Acquirers	Relationship between Transferor/ Donor and Transferee/ Donee	No. of Equity Shares acquired by way of Transfer	Percentage of Equity Shares acquired by way of Transfer
7 th November, 2025	Manekchand Panachand Trading Investment Co Pvt Ltd (CIN: U67120MH1985PT C037397) (Member of the Promoter Group of the Company)	Mr. Asit Dhankumar Javeri (Member of the Promoter Group of Manekchand Panachand Trading Investment Co Pvt Ltd)	Director and 90% shareholdi ng of the Transferor company and also part of promoter group of target company	4,38,88,500	13.3235

7 th November, 2025 – 14 th November, 2025	Manekchand Panachand Trading Investment Co Pvt Ltd (CIN: U67120MH1985PT C037397) (Member of the Promoter Group of the Company)	Mr. Abhishek Asit Javeri (Member of the Promoter Group Manekchand Panachand Trading Investment Co Pvt Ltd) and also part of promoter group of target company	Director and 10% shareholdi ng of the Transferor Company and also part of promoter group of target company	4,38,88,500	13.3235
			Total	8,77,77,000	26.6469

Please note that the aforementioned acquisition, being an inter-se sale and transfer amongst the qualifying persons being part of promoter group, falls within the exemption provided under Regulation 10(1)(a)(i) of the Takeover Regulations.

It is further to be noted that **pursuant to the aforementioned acquisition, there has been no change in the pre- and post-acquisition aggregate shareholding of the Promoter Group.**

Accordingly, necessary disclosure under Regulation 10(6) of the Takeover Regulations in the prescribed format, is enclosed herewith for your information and records.

Thanking You,

Mr. Asit Dhankumar Javeri
Acquirer and Executive Chairman
of the Company

Mr. Abhishek Asit Javeri
Acquirer and Managing Director
of the Company

Date: 23rd December, 2025
Place: Mumbai

Date: 23rd December, 2025
Place: Mumbai

Encl.: Report under Disclosure under Regulation 10(6) of the Takeover Regulations

CC :
To,
The Company Secretary
Sadhana Nitro Chem Limited
Regd. Office: Unit No.501, 5th Floor, Nanavati Mahalaya,
18 Homi Mody Street, Fort, Mumbai, Maharashtra, 400001
Email: sadhananitro@sncl.com

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)	Sadhana Nitro Chem Limited ISIN: INE888C01040 BSE Scrip Code: Scrip Code: 506642 NSE Symbol: SADHNANIQ
2.	Name of the acquirer(s)	1. Mr. Asit Dhankumar Javeri 2. Mr. Abhishek Asit Javeri
3.	Name of the stock exchange where shares of the TC are listed	1] BSE Limited 2] National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	Inter-se off-market sale and transfer of 8,77,77,000 equity shares of the Target Company, in the following manner: 1. Mr. Asit Dhankumar Javeri (by way of purchase) 4,38,88,500 equity shares of the Target Company from the Manekchand Panachand Trading Investment Co Pvt Ltd (CIN: U67120MH1985PTC037397) 2. Mr. Abhishek Asit Javeri (by way of purchase) 4,38,88,500 equity shares of the Target Company from the Manekchand Panachand Trading Investment Co Pvt Ltd (CIN: U67120MH1985PTC037397) Rationale: To hold promoters shareholding in a tax efficient structure.
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(i) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Both the acquirers are part of the promoter group for more than 3 (three) years and are exempted from the disclosure of the aforesaid acquisition which is required to be made under regulation 10(5) of takeover regulation. However, disclosure of proposed acquisition to

		be made under regulation 10(5) was made within the timelines specified under the regulations and was filed with stock exchange on 04 th September, 2025 and is being refiled now as the transfer could not take place due to technical reasons.	
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	Manekchand Panachand Trading Investment Co Pvt Ltd	Exempted
b.	Date of acquisition	A. 7 th November, 2025 B. 7 th November, 2025 – 14 th November, 2025	
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	A. 4,38,88,500 equity shares are acquired (by way of off-market purchase) by Mr. Asit Dhankumar Javeri from Manekchand Panachand Trading Investment Co Pvt Ltd (CIN: U67120MH1985PTC037397) B. 4,38,88,500 equity shares are acquired (by way of off-market purchase) by Mr. Abhishek Asit Javeri from Manekchand Panachand	

		Trading Investment Co Pvt Ltd (CIN: U67120MH198 5PTC037397) All parties are part of promoter group.				
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	8,77,77,000 equity shares constituting 26.6469% of equity share capital of the Target Company.			
	e.	Price at which shares are proposed to be acquired / actually acquired	Shares are acquired at Rs 6.17 per equity share (Face Value of Re.1 per share) pursuing to SEBI Regulation.			
8. Shareholding details		Pre-Transaction	Post-Transaction			
		No. of share s 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(*) 1. Mr. Asit Dhankumar Javeri 2. Mr. Abhishek Asit Javeri	4702226 2743762	1.4274 0.8329	48590726 46632262	14.7507 14.1562
		Each Seller / Transferor Manekchand Panachand Trading Investment Co Pvt Ltd	87778021	26.6469	1021	0.0003

Asit Dhankumar Javeri
(Acquirer/ Promoter- Group)

Date: 23rd December, 2025
Place: Mumbai

Abhishek Asit Javeri
(Acquirer/ Promoter- Group)

Date: 23rd December, 2025
Place: Mumbai