

**23<sup>rd</sup> August, 2025**

**To  
The General Manager,  
Department of Corporate Services,  
BSE Ltd. P.J. Towers,  
Dalal Street, Fort, Mumbai-400 001.**

Sub: Intimation/Disclosures under SEBI (SAST) Regulations, 2011

Ref: Scrip Code: 532011

Dear Sir,

Pursuant to the provisions of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the amendments made therein, We, M/s Rejoice Developers Private Limited, being Non-Promoter Member of M/s. Vashu Bhagnani Industries Limited ("the Company"), wish to inform you that Pursuant to the allotment of 85,15,000 equity shares to Promoters and Non-Promoters pursuant to the conversion of 85,15,000 warrants into equity shares on 21<sup>st</sup> August, 2025, the percentage of our holding increased by 2.48% aggregating to 5.16%.

Please find enclosed herewith the relevant information in the prescribed Format. I request you to kindly take the above information on your record.

Thanking you,  
Yours sincerely,

**For Rejoice Developers Private Limited**

**Krishna Nagoji Ghadigaonkar  
Director  
DIN: 10253748**

**Encl: As above**

**CC: Vashu Bhagnani Industries Limited  
Pooja House, 1st Floor, CTS No. 892-893,  
Opp. J. W. Marriott Hotel, Juhu,  
Mumbai - 400049**

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

Name of the Target Company (TC)	Vashu Bhagnani Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC)with the acquirer	M/s Rejoice Developers Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE 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(**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights i) Rejoice Developers Private Limited ii) Other PAC: Nil	14,85,000	2.68	2.32
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 TC (specify holding in each category) i) Rejoice Developers Private Limited ii) Other PAC: Nil	18,15,000	NA	NA
e) Total(a+b+c+d)	33,00,000	2.68	2.32
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold i) Rejoice Developers Private Limited ii) Other PAC: Nil	18,15,000	NA	NA
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)	18,15,000	NA	NA

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights i) Rejoice Developers Private Limited ii) Other PAC:Nil	33,00,000	5.16	5.16
b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/ <del>convertible securities/any other instrument</del> that entitle the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition i) Rejoice Developers Private Limited ii) Other PAC:Nil	0	NA	NA
e) Total(a+b+c+d)	33,00,000	5.16	5.16
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of equity Shares against conversion of Warrants		
Date of acquisition/ <del>sale of shares/VR</del> or date of receipt of intimation of allotment of shares, whichever is applicable	21 <sup>st</sup> August, 2025		
Equity share capital/total voting capital of the TC before the said acquisition/sale	55,43,85,000/- (5,54,38,500 Equity Shares of Rs. 10/- each)		
Equity share capital/total voting capital of the TC after the said acquisition/sale	63,95,35,000/- (63953500 Equity Shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	63,95,35,000/- (63953500 Equity Shares of Rs. 10/- each) (After Conversion of full Warrants to Equity Shares)		

(\*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.

**For Rejoice Developers Private Limited**

**Krishna Nagoji Ghadigaonkar**  
**Director**  
**DIN: 10253748**  
**Signature of the acquirer**

**Place: Mumbai**  
**Date: 23.08.2025**