

April 16, 2026

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

**Kind Attn: Listing Department**

Dear Sir/Ma'am,

**Sub: - Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Bandhan Mutual Fund through its scheme Bandhan Small Cap Fund acquired equity shares of Pennar Industries Limited on April 13, 2026 to the extent of 0.0889% which has resulted in increase in our holding to 5.0469% of paid up capital/voting rights of the company.

In this regard, please find enclosed disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 with respect to said acquisition in the format prescribed under the respective Regulations.

We request you to take the same on record.

**For Bandhan AMC Limited**  
(Investment Manager of Bandhan Mutual Fund)

  
**Vijayalaxmi Khatri**  
**Chief Compliance Officer**

Encl – As Above

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	Pennar Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Bandhan Mutual Fund (through its scheme Bandhan Small Cap Fund)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition 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	66,90,651	4.9580%	4.9580%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A.
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	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)	NIL	NIL	N.A.
e) Total (a+b+c+d)	66,90,651	4.9580%	4.9580%
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	1,20,000	0.0889%	0.0889%
b) VRs acquired otherwise than by equity shares	NIL	NIL	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	NIL	NIL	N.A.



category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A.
e) Total (a+b+c+/-d)	1,20,000	0.0889%	0.0889%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	68,10,651	5.0469%	5.0469%
b) VRs otherwise than by equity shares	NIL	NIL	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) after acquisition	NIL	NIL	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A.
e) Total (a+b+c+d)	68,10,651	5.0469%	5.0469%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ 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.	April 13, 2026		
Equity share capital / total voting capital of the TC before the said acquisition	INR 67,47,31,155/- (13,49,46,231 equity shares of face value of Rs. 5/- each fully paid up)		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 67,47,31,155/- (13,49,46,231 equity shares of face value of Rs. 5/- each fully paid up)		
Total diluted share/voting capital of the TC after the said acquisition	INR 67,47,31,155/- (13,49,46,231 equity shares of face value of Rs. 5/- each fully paid up)		



**Part-B\*\*\***

**Name of the Target Company:** Pennar Industries Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Bandhan Mutual Fund (through its scheme Bandhan Small Cap Fund)	No	AAETS9556K



Vijayalaxmi Khatri  
Chief Compliance Officer



Place: Mumbai

Date: April 16, 2026

**Note:**

(\*) 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.

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



