# MIDAAS FASHIONS LIMITED

(Formerly Known as Shentracon Chemicals Limited)
CIN: L32111WB1993PLC059449
Registered Office: 21, Ganesh Chandra Avenue, 5th Floor, Dharmatala, Kolkata, West Bengal 700013
Corporate Office: 1910, 19th Floor, 9 Business Bay, Khakhar Property,
Behind Evershine Mall, Chincholi Bunder Malad (W), Mumbai 400064, Maharashtra
Email: cs@midaasfashionslimited.com | Website: www.midaasfashionslimited.com | Contact No. +91 8828268721

**Date: 27-11-2026**

To,
Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400001

**Scrip Code:** 530757

**ISIN:** INE0OUS01029

**Sub:** Outcome of the Board Meeting held on Friday, 27th November, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Friday, 27th November, 2026, has considered and approved the following:

1. The acquisition of 36,410 equity shares constituting 100% of the issued and paid-up equity share capital of Midaas H&A Private Limited ("Target Company") from its existing shareholders ("Sellers"), against issuance of up to 3,55,72,570 equity shares of the Company of face value of Rs. 5/- each to the Sellers, at a price of Rs. 8/- per equity share, for consideration other than cash (towards discharge of consideration for the said acquisition), at a share exchange ratio of 977 equity shares of the Company for every 1 equity share of the Target Company, on a preferential basis, subject to the approval of the shareholders of the Company and such other regulatory approvals as may be necessary.

   The details are provided in Annexure-1 and Annexure-2.

2. Issuance of up to 46,00,000 equity shares of the Company of face value of Rs. 5/- each, at a price of Rs. 8/- per equity share, aggregating to Rs. 3,68,00,000, for cash, on a preferential basis, subject to the approval of the shareholders and the Stock Exchange.

   The details are provided in Annexure-3.

3. Increase in the Authorised Equity Share Capital of the Company from Rs. 5,10,00,000 to Rs. 35,00,00,000 and consequent alteration of the Capital Clause of the Memorandum of Association, subject to the approval of the shareholders.

4. Conducting a Postal Ballot for seeking the approval of the shareholders for the above matters and approval of the Postal Ballot Notice. The Board fixed Friday, 20th November, 2026 as the cut-off date and appointed Mr. Hemang Satra, Proprietor of M/s. Hemang Satra and Associates, Company Secretaries (COP: 24235) as the Scrutinizer.

The Board considered the valuation reports issued by Mr. Gaurav Kumar Maheshwari, IBBI Registered Valuer, determining the issue price of the equity shares of the Company and the share exchange ratio for the preferential issues set out at Point Nos. 1 and 2 above.

The details required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are provided in Annexure-1, 2 and Annexure-3.

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The meeting of Board of Directors commenced at 04:45 P.M and concluded at 05:45 P.M.

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For **Midaas Fashions Limited**
(formerly known as Shentracon Chemicals Limited)

HANISSH KANAKRAJ JAAIN
Digitally signed by HANISSH KANAKRAJ JAAIN
Date: 2026.11.27 17:50:41 +05'30'

**Hanissh Kanakraj Jaain**
**Director**
**DIN: 05263777**

**Enclosure: as above**

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**Annexure-1**

| Sr. No. | Particulars | Details of Acquisition |
|---|---|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc.; | **Name:** Midaas H&A Private Limited<br>**Company Profile:**<br>Midaas H&A Private Limited was incorporated on 23rd January, 1998, under the provisions of the Companies Act, 1956.<br>The Company is engaged in the business of designing, manufacturing, trading, marketing and distribution of jewellery, ornaments and allied products, catering to the diverse requirements of the jewellery industry.<br>**Turnover:** given in point 10 below |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | Yes. Mr. Amit Lalit Jain and Mr. Hanissh Kanakraj Jaain, Promoters and Directors of the Company, are Directors and shareholders of the Target Company.<br>The transaction is at arm's length, based on the report of an Independent Registered Valuer. |
| 3 | Industry to which the entity being acquired belongs; | Jewellery |
| 4 | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | The Target Company is in the same line of business as the Company. The acquisition will expand the Company's manufacturing capabilities, product portfolio and distribution network, generate operational synergies and create long-term value. Upon completion, the Target Company will become a Wholly Owned Subsidiary of the Company. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition; | No governmental or regulatory approval is required. However, the issuance of equity shares as consideration is subject to the approval of the shareholders of the Company and such other regulatory approvals as may be necessary. |
| 6 | Indicative time period for completion of the acquisition; | Within 15 days from the date of passing of the shareholders' resolution, or, if any approval is pending, within 15 days from receipt of the last such approval. |
| 7 | Consideration - whether cash consideration or share swap or any other form and details of the same; | Share swap. The Company will issue up to 3,55,72,570 equity shares at Rs. 8/- per share to the Sellers, in the ratio of 977 equity shares of the Company for every 1 equity share of the Target Company. |
| 8 | Cost of acquisition and/or the price at which the shares are acquired; | Rs. 28,45,80,560 (Rs. 7,816 per equity share) for 100% stake of the Target Company. |

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<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details of Acquisition</th></tr>
<tr><td>9</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>36,410 equity shares representing 100% of the issued and paid-up equity share capital of the Target Company.</td></tr>
<tr><td>10</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</td><td>Line of Business: Jewellery<br>Date of Incorporation: 23/01/1998<br>Last 3 Years Financials (Rs. in Lakhs):
<table>
<tr><th>Financial Year</th><th>Total Revenue</th><th>Profit After Tax</th><th>Net Worth</th></tr>
<tr><td>2025-26</td><td>5,790.76</td><td>500.03</td><td>2,203.35</td></tr>
<tr><td>2024-25</td><td>2,496.25</td><td>301.72s</td><td>451.34</td></tr>
<tr><td>2023-24</td><td>1,161.94</td><td>13.84</td><td>149.62</td></tr>
</table>
<br>Presence: India</td></tr>
</table>

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**Annexure-2**

| Sr. No. | Particulars | Information |
|---|---|---|
| 1 | Type of securities proposed to be issued (viz. equity shares, convertibles etc.); | Equity Shares |
| 2 | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.); | Preferential Allotment |
| 3 | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Up to 3,55,72,570 equity shares of face value of Rs. 5/- each at a price of Rs. 8/- per equity share (including a premium of Rs. 3/- per share), aggregating to Rs. 28,45,80,560 for consideration other than cash. |
| 4 | Disclosure in case of preferential issue: | |
| i. | Names of the investors; | As mentioned in Schedule-A enclosed herewith. |
| ii. | Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; | Not Applicable |
| iii. | In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; | Not Applicable |

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**Schedule-A**

**List of Proposed Allottees – Preferential Issue for consideration other than cash (Share Swap)**

| Sr.No | Name of proposed Allottee(s) | No. of shares of the Company proposed to be allotted for the acquisition of Shares by way of swap | Category |
|---|---|---|---|
| 1 | Amit Lalit Jain | 11380096 | Promoter |
| 2 | Hanissh Kanakraj Jaain | 11380096 | Promoter |
| 3 | Ankush Agarwal | 61551 | Non-Promoter |
| 4 | Babita Mantry | 146550 | Non-Promoter |
| 5 | Babulal Kharwad | 3111745 | Non-Promoter |
| 6 | Bhamini Rajesh Shah | 146550 | Non-Promoter |
| 7 | Bhikhubhai J Raiyani | 146550 | Non-Promoter |
| 8 | Bhupesh Babulal Shah | 341950 | Non-Promoter |
| 9 | Bhupesh Babulal Shah HUF | 293100 | Non-Promoter |
| 10 | CFObuddy Enterprise LLP | 390800 | Non-Promoter |
| 11 | D D Master HUF | 293100 | Non-Promoter |
| 12 | Dayanand Rajaram Nade | 97700 | Non-Promoter |
| 13 | Deepak Babulal Kharwad | 3503522 | Non-Promoter |
| 14 | Deepak Kumar HUF | 48850 | Non-Promoter |
| 15 | Dritik Advisory LLP | 107470 | Non-Promoter |
| 16 | Esquire Infinity Growth LLP | 410340 | Non-Promoter |
| 17 | Five Pillars Capital Advisors LLP | 488500 | Non-Promoter |
| 18 | Kishorekumar L Mehta | 146550 | Non-Promoter |
| 19 | Monika Sigchi | 123102 | Non-Promoter |
| 20 | Mukti Sudhir Gosar | 146550 | Non-Promoter |
| 21 | Paras Nagawat | 146550 | Non-Promoter |
| 22 | Pawankumar Tibrewal | 97700 | Non-Promoter |
| 23 | Prafulbhai Manilal Vora | 146550 | Non-Promoter |
| 24 | Raj Kumar Sharma | 365398 | Non-Promoter |
| 25 | Ravi Kumar Gupta | 97700 | Non-Promoter |
| 26 | Ravi Manoharlal Kharwad | 73275 | Non-Promoter |
| 27 | Roopa Bhupesh Shah | 341950 | Non-Promoter |
| 28 | Santan Investment Advisory LLP | 293100 | Non-Promoter |
| 29 | Send Grid Consultancy LLP | 293100 | Non-Promoter |
| 30 | Shah Meet Hemant Kumar | 146550 | Non-Promoter |
| 31 | Sixth Venture Advisors LLP | 293100 | Non-Promoter |
| 32 | Tirupati Muraarka | 122125 | Non-Promoter |
| 33 | Uresha Sandeep Sheth | 146550 | Non-Promoter |
| 34 | Vijay Laddha | 97700 | Non-Promoter |
| 35 | Vipul Kumar Tejram Bansal | 146550 | Non-Promoter |

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**Annexure-3**

| Sr. No. | Particulars | Information |
|---|---|---|
| 1 | Type of securities proposed to be issued (viz. equity shares, convertibles etc.); | Equity Shares |
| 2 | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.); | Preferential Allotment |
| 3 | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Up to 46,00,000 equity shares of face value of Rs. 5/- each at a price of Rs. 8/- per equity share (including a premium of Rs. 3/- per share), aggregating to Rs. 3,68,00,000 for cash. |
| 4 | Disclosure in case of preferential issue: | |
| i. | Names of the investors; | As mentioned in Schedule-B enclosed herewith. |
| ii. | Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; | Not Applicable |
| iii. | In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; | Not Applicable |

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**Schedule-B**
**List of Proposed Allottees – Preferential Issue for Cash**

| Sr. No | Name of proposed Allottee(s) | No of equity shares proposed to be allotted | Category |
|---|---|---|---|
| 1 | Tvisha Corporate Advisors LLP | 1400000 | Non-Promoter |
| 2 | Drishya Advisory LLP | 1000000 | Non-Promoter |
| 3 | Rajesh V Vatnani (HUF) | 600000 | Non-Promoter |
| 4 | Divya Indravadan Jain HUF | 600000 | Non-Promoter |
| 5 | Drishya Growth Advisory LLP | 400000 | Non-Promoter |
| 6 | Tvisha Capital Scheme 2 | 100000 | Non-Promoter |
| 7 | Ananta Goyal | 100000 | Non-Promoter |
| 8 | Sushma Devi | 85000 | Non-Promoter |
| 9 | Shanti Devi Sharma | 85000 | Non-Promoter |
| 10 | Yash Mahipal Bagrecha | 75000 | Non-Promoter |
| 11 | Acrion Advisors LLP | 50000 | Non-Promoter |
| 12 | RRR Enterprises LLP | 50000 | Non-Promoter |
| 13 | Pranita Laxmiprasad Semwal | 30000 | Non-Promoter |
| 14 | Akshi Mahipal Bagrecha | 25000 | Non-Promoter |