

SHANTAI INDUSTRIES LIMITED

Corporate Identification Number [CIN]: L46411GJ1988PLC013255*
Registered Office: Shop 10, 2nd Floor, Agrasen Point, Nr Agrasen Bhavan, Citylight Road,
Bharthana, 395007, Surat, Gujarat, India; Tel: 0261-2211212;
Email id: shantaiindustries@gmail.com; Website: www.shantaiindustrieslimited.com

*The year of incorporation as reflected on the MCA portal & BSE presently shows 1988; however, the Company was originally incorporated on 09 April 1985 as per their certificate of incorporation. Accordingly, to align the Corporate Identification Number (CIN) with the actual year of incorporation, the Company is in the process of changing its CIN to reflect the correct year.
In this regard, the Company had filed the Change Request Form (CRF) with the Registrar of Companies for rectification of the aforesaid discrepancy. However, the said application has been rejected by the Registrar of Companies vide intimation dated February 25, 2026.

Recommendations of the Committee of Independent Directors (the "IDC") of Shantai Industries Limited (the "Target Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations, 2011") in relation to the open offer to the public shareholders of the Target Company made by Radhe Dhokla Private Limited ("Acquirer 1"), Pandav Dishant Kanubhai ("Acquirer 2"), Nikunj Vijaybhai Prajapati ("Acquirer 3"), Pandav Jinesh Kanaiyalal ("Acquirer 4") and Pandav Pradipkumar Vijaybhai ("Acquirer 5") (Hereinafter Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5 Collectively Referred To As "Acquirers")

1	Date of Meeting	Thursday, May 21, 2026
2	Name of the Target Company	Shantai Industries Limited
3	Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquirers in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 for acquisition of up to 19,20,000 (Nineteen Lakh and Twenty Thousand) fully paid-up equity shares of face value of ₹ 2/- each (the "Equity Shares"), representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company ("Offer Size"), as of the 10 th (Tenth) working day from the closure of the Tendering Period of the open offer, at an offer price of ₹ 21/- (Rupees Twenty One Only) ("Open Offer"). *As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size is restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.
4	Name of the Acquirers and the PACs with the Acquirers	Radhe Dhokla Private Limited ("Acquirer 1") Pandav Dishant Kanubhai ("Acquirer 2") Nikunj Vijaybhai Prajapati ("Acquirer 3") Pandav Jinesh Kanaiyalal ("Acquirer 4") Pandav Pradipkumar Vijaybhai ("Acquirer 5")
5	Name of the Manager to the Offer	Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai - 400059; Tel. No.: +91 22 49730394; Email Id: openoffers@saffronadvisors.com; Website: www.saffronadvisors.com; Investor Grievance Id: investorgrivance@saffronadvisors.com; SEBI Registration Number: INM00001121; Contact Person: Pooja Jain/ Shivam Sharma
6	Members of the Committee of Independent Directors ("IDC Members" or "Members of the IDC")	(i) Smt. Vandanaben Satishbhai Dalal (DIN: 08779138) – Independent Director- Chairperson of IDC (ii) Vipulbhai Subhashchandra Munshi (DIN: 03270383) – Non – Executive Independent Director- Member of IDC
7	IDC Members relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	(i) The members of IDC confirm that they do not hold any Equity Shares or other securities in the Target Company. (ii) Other than their positions as Directors of the Target Company, there are no other contracts or relationships with the Target Company.
8	Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the members of the IDC have traded in Equity Shares/ other securities of the Target Company during the: (i) 12 (twelve) months period prior to the date of the Public Announcement ("PA") dated February 13, 2026; and (ii) period from the date of the PA till the date of this recommendation.
9	IDC Member's relationship with the acquirers along with PAC (Director, Equity shares owned, any other contract / relationship), if any.	None of the members of the IDC have any contractual or any other relationship with the Acquirers along with PAC.
10	Trading in the Equity shares/other securities of the Acquirers along with PAC by IDC Members	None of the IDC members have traded in Equity Shares /other securities of Acquirer 1 during the: (i) 12 (twelve) months period prior to the date of the PA i.e., February 13, 2026; and (ii) Period from the date of the PA till the date of this recommendation. Further, this is not applicable for Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5.
11	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, (i) The IDC Members are of the view that the Offer Price of ₹ 21/- (Rupees Twenty-One Only), per Equity Share ("Offer Price") is in line with the parameters prescribed by the SEBI (SAST) Regulations, 2011; (ii) IDC Members believe that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. However, IDC members would like to draw the attention of the Shareholders that the Equity Shares of the Target Company are trading on BSE at a price which is higher than the Offer Price; and (iii) It is advised to the shareholders to independently evaluate the open offer vis-à-vis current share price and take an informed decision before participating in the Offer.
12	Summary of reasons for recommendation	1. The IDC Members have reviewed: (i) Public Announcement ("PA") dated February 13, 2026; (ii) Detailed Public Statement ("DPS") dated February 21, 2026, and was published on February 23, 2026; (iii) Draft Letter of Offer ("DLOF") dated March 02, 2026; (iv) Letter of Offer ("LOF") dated May 15, 2026. 2. The IDC members also noted that: a) The Equity Shares of the Target Company are frequently traded in terms of Regulations 2(i) of the SEBI (SAST) Regulations, 2011; b) The Offer Price is in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011; c) The Offer Price is at par with- (i) The highest negotiated price per share of the Target Company for acquisition under the agreement attracting the obligations to make a public announcement, ₹ 11.50/- (Rupees Eleven and Fifty paise only); and (ii) The volume-weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on BSE, being the stock exchange where the Equity Shares of the Target Company are presently listed, and such shares being frequently traded is ₹ 20.78/- (Rupees Twenty and Seventy-Eight Paise Only) Based on the above, the IDC Members are of the view that the Offer Price of ₹ 21/- (Rupees Twenty One Only) per Equity Share is in line with the parameters prescribed by SEBI (SAST) Regulations, 2011.
13	Disclosure of voting pattern	These recommendations were unanimously approved by the Members of the IDC.
14	Details of Independent Advisors, if any.	None
15	Any other matter to be highlighted	None

Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated May 15, 2026.

To the best of our knowledge and belief, after making proper enquiry, the information contained in, or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf
Committee of Independent Directors of
Shantai Industries Limited
Sd/-
Chairperson of IDC
Smt. Vandanaben Satishbhai Dalal
(DIN: 08779138)

Place: Surat
Date: May 21, 2026

MEGASTAR FOODS LIMITED

CIN: L15311CH2011PLC033393
Regd. Off: Plot No. 807, Industrial Area, Phase-II Chandigarh-160102; Telephone: +91 172 2653807, 5005024
Works: Kurali-Ropar Road, Village Solkhan-140108 Distt. Rupnagar, Punjab
Telephone: +91 1881 240403-240406 Website: www.megastarfoods.com; Email: cs@megastarfoods.com

Extract of Audited Financial Results for the Quarter ended 31.03.2026 (Rs. In Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31-03-2026 (Audited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
1	Total Income from Operations	14,616.70	11,982.54	53,299.82	35,036.25	14,627.98	12,139.68	53,311.10	36,124.58
2	Net Profit/(Loss) for the period (before Tax; Exceptional and/or Extraordinary Items)	298.31	199.20	1,223.15	523.48	307.37	194.97	1,241.10	525.83
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	298.31	199.20	1,223.15	523.48	307.37	194.97	1,241.10	525.83
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	217.30	134.50	916.19	377.56	224.07	131.35	929.61	379.27
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	218.79	147.27	906.22	384.23	225.56	144.12	919.64	385.94
6	Equity Share Capital	1,129.37	1,129.37	1,129.37	1,129.37	1,129.37	1,129.37	1,129.37	1,129.37
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	9,082.71	8,176.48	9,082.71	8,176.48	9,157.45	8,237.80	9,157.45	8,237.80
8	Earnings Per Share (of Re. 10/- each) (for continuing and discontinued operations)								
1	Basic:	1.92	1.19	8.11	3.34	1.98	1.16	8.23	3.36
2	Diluted:	1.92	1.19	8.11	3.34	1.98	1.16	8.23	3.36

Note:
1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21.05.2026
2 The above is an extract of detailed format of Quarter ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange website viz. www.bseindia.com and www.nseindia.com. The same is also available on the Company's website viz. www.megastarfoods.com under the head of investor.
3 The above financial results have been prepared in accordance with Indian Accounting Standards (IND AS), notified under the Companies (Indian Accounting Standards) Rules, 2016 as amended by the Companies (Indian Accounting Standards) Rules, 2016 prescribed under section 133 of the companies Act 2013 (the Act) read with relevant rules issued thereunder and the other accounting principles generally accepted in India.



By order of the Board of Directors
of Megastar Foods Limited
Sd/-
(Vikas Goel)
(Chairman & Managing Director)
DIN: 05122585

Place: Chandigarh
Dated: 21.05.2026

**FSN E-COMMERCE VENTURES LIMITED**

CIN: L52600MH2012PLC230136

Regd. Office: 104, Vasan Udyog Bhavan, Sun Mill compound, Tulsi Pipe Road, Lower Parel, Mumbai - 400013. Email ID: investor-relation@nykaa.com

**EXTRACT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income	2,657.32	2,879.52	2,070.71	10,055.12	7,977.08
2	Profit before tax	121.52	109.62	39.55	330.23	127.45
3	Profit after tax	78.75	67.74	19.05	203.94	73.70
4	Share in loss of associate	-	-	-	-	(1.63)
5	Profit for the period	78.75	67.74	19.05	203.94	72.07
6	Total Comprehensive Income/(Loss)	2.35	0.48	16.89	5.20	(4.31)
7	Paid-up equity share capital	286.33	286.25	285.93	286.33	285.93
	Face value (In ₹)	1.00	1.00	1.00	1.00	1.00
8	Other Equity as shown in the Audited Balance sheet				1,151.65	1,015.35
9	Earnings per equity share of face value of ₹ 1/- each (not annualised)					
	Basic (In ₹)	0.27	0.22	0.07	0.70	0.23
	Diluted (In ₹)	0.27	0.22	0.07	0.70	0.23

Notes:

1 The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on company's website (www.nykaa.com).
2 Financial results of FSN E-Commerce Ventures Limited (standalone):

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)*	(Audited)*	(Audited)	(Audited)
1	Total Income	163.16	143.20	125.91	545.84	577.28
2	Profit before tax	49.74	29.25	20.20	112.93	97.29
3	Profit after tax	41.04	21.68	14.62	87.86	97.36

3 The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 21, 2026.
4 The review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company for the quarter and year ended March 31, 2026.
5 The above is an extract of the detailed format of financials results filed with the Stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, Regulations, 2015. The full format of the quarter and year ended March 31, 2026 are available on the Company's website at <https://www.nykaa.com/media/wysiwyg/2025/IR/Outcome-of-Board-Meeting-on-Financial-Results-Q4-FY26.pdf> as well as on the Website of the National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com. The same can be accessed by scanning the QR code provided below



For and on behalf of Board of Directors of
FSN E-Commerce Ventures Limited

Sd/-
Falguni Nayar
Executive Chairperson, CEO and Managing Director

Place: Mumbai, India
Date: May 21, 2026

Adfactors 93/26

**HATSUN AGRO PRODUCT LIMITED**

CIN: L15499TN1986PLC012747

Regd. office: No.41 (49), Janakiram Colony Main Road, Janakiram Colony, Arumbakkam, Chennai - 600 106. Tel: 044-47961124 | Fax: 044-47961124
Corp. office: Plot No.14, TNHB, TN Housing Board 'A' Road Sholinganallur, Chennai - 600 119. Tel: +91 44 2450 1622 | Fax: +91 44 2450 1422.
Email: secretarial@hap.in | Website: www.hap.in

NOTICE**SUB: Transfer of Unclaimed Dividends and Equity Shares of the Company to Investor Education and Protection Fund (IEPF).**

This Notice is published pursuant to Rule 6 (3) (a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 (the Rules) read with Section 124 (6) of the Companies Act, 2013 (The Act) notified by the Ministry of Corporate Affairs as amended from time to time.

The Rules inter-alia contain provisions for transfer of all the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more to the DEMAT Account of Investor Education and Protection Fund Authority (herein after referred to as "Authority")

In compliance with the requirements set out in the Rules, the Company shall send individual notices to the concerned shareholder(s) at their latest available address as per the Company's / RTA's records, that, their shares and dividends unclaimed by them are liable to be transferred to the Authority under the said Rules within the stipulated time.

The Company has uploaded full details of such shareholders and shares due for transfer to DEMAT account of the Authority on its website at www.hap.in.

The concerned shareholder(s) holding shares in physical form and whose shares are liable to be transferred to the Authority may note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to the Authority as per Rules and upon such issue, the original share certificate(s) which stand registered in their names will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of shares to the DEMAT Account of the Authority by the due date as per procedure stipulated in the Rules.

In case the Company does not receive any communication from the concerned share holders by August 24, 2026 or such other date as may be extended, the Company shall with a view to complying with the requirements set out in the Rules, transfer the shares and unclaimed dividend to the Authority by the due date as per procedures stipulated in the Rules.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF including all the benefits accruing on such shares, if any, can be claimed back by them from Authority after following the procedure prescribed by the Rules.

In case the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Share Transfer Agent at Integrated Registry Management Services Private Limited, No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003 Tel (080) 2346 0815 to 818 Fax (080) 2346 0819 E-Mail ID: gopi@integratedindia.in.

Special Window for Transfer and Dematerialisation of Physical Securities

Pursuant to SEBI Circular No. HO / 38 / 13 / 11 (2) 2026 - MIRSD - POD / 1 / 3750 / 2026 dated January 30, 2026, shareholders are hereby informed that a Special Window has been opened for a period of one year, from February 5, 2026 to February 4, 2027, for the transfer and dematerialisation of physical securities which were sold / purchased prior to April 01, 2019. This facility is applicable to fresh lodgement and also for such transfer requests which were submitted earlier and were rejected, returned, or not attended due to deficiencies in documents, process or otherwise. The shares lodged for transfer will be processed only in demat mode and shall be subject to lock-in for a period of one year from the date of registration of transfer. Shareholders may avail this opportunity by submitting the requisite documents to the Company's Registrar and Share Transfer Agent: Integrated Registry Management Services Private Limited, No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003. Tel (080) 2346 0815 to 818 Fax (080) 2346 0819 E-Mail ID: gopi@integratedindia.in.

For Hatsun Agro Product Limited
Sd/-

C Subramaniam

Company Secretary & Compliance Officer
FCS 6971

Place: Chennai
Date: 21st May, 2026

