Public Announcement ('PA') under Regulation 3(1) and 4 read with 13, 14 and 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF INANI SECURITIES LIMITED

Open Offer for acquisition of up to 11,85,002 (Eleven Lakh Eighty Five Thousand Two) fully paid-up Equity Shares of face value of ₹10.00/- (Rupees Ten Only) each ('Offer Shares') representing 26.00% (Twenty Six Percent) of the fully paid-up Equity and Voting Share Capital of Inani Securities Limited ('Target Company' or 'ISL') at an offer price of ₹60.00 (Rupees Sixty Only) per Equity Share, by Aikyam Financial Services Private Limited ('Acquirer') pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ('SEBI (SAST) Regulations') ('Offer' or 'Open Offer').

This public announcement ('**Public Announcement' / 'PA**') is being issued by **Bonanza Portfolio Limited** ('**BPL/ Manager to the Offer**'), for and on behalf of the Acquirer, to the public shareholders of the Target Company, pursuant to and in compliance with, amongst others, the provisions of Regulations 3(1) and 4, read with Regulations 13, 14, and 15(1) and other applicable regulations of SEBI (SAST) Regulations.

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

a) **'Acquirer'** means Aikyam Financial Services Private Limited, a private limited company incorporated under the provisions of the Companies Act 2013, having Corporate Identification Number (CIN) U70200MH2026PTC468768 with its registered office at 1203, Lotus Link Square, Near Apna Bazar, DN Nagar, New Link Road, Andheri, Mumbai – 400053, Maharashtra, India;

b) **'BSE'** means abbreviation for BSE Limited being the stock exchange on which the Equity Shares of the Target Company are listed;

c) **'Equity Shares'** means 45,57,700 (Forty Five Lakh Fifty Seven Thousand Seven Hundred) fully paid-up Equity Shares of the Target Company having face value of ₹10.00 (Rupees Ten Only);

d) '**Promoter Sellers/Sellers/Selling Shareholders**' shall mean all the existing Promoters of Inani Securities Limited selling their entire shareholding to the Acquirer (herein after referred as 'Promoter Sellers'), namely Mr. Ramakanth Inani **('Seller 1')**, Mr. Vishnukant Inani **('Seller 2')**, Mr. Venugopal Inani **('Seller 3')**, Mr. Lakshmikanth Inani **('Seller 4')**, Ms. Pramila Devi Inani **('Seller 5')**, Ms. Anuradha Inani **('Seller 6')**, Ms. Anita Inani **('Seller 7')**, Mr. Bharat Kumar Inani **('Seller 8')**, Mr. Srikumar Inani **('Seller 9')**, Ms. Champadevi Inani **('Seller 10')**, Ramakanth Inani HUF **('Seller 11')**, Dhanshree Syntex Private Limited **('Seller 12')**, Inani Commodities and Finance Limited **('Seller 13')**, L.K.I. Securities Private Limited **('Seller 14');**

e) **'SEBI (SAST) Regulations, 2011/ SEBI (SAST) Regulations'** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto;

f) **'Share Purchase Agreement'** or **'SPA' or 'Underlying Transaction'** refers to the share purchase agreement dated Monday, October 12, 2026 executed between the Acquirer and the Selling Shareholders, pursuant to which the Acquirer has agreed to acquire 25,94,214 (Twenty Five Lakh Ninety Four Thousand Two Hundred Fourteen) Equity shares of ₹10/- each, representing 56.92% (Fifty Six Point Nine Two) of the Equity and Voting Share Capital of the Target Company from the Selling Shareholders at a price of ₹60.00 (Rupees Sixty Only) per equity share, aggregating to an amount of ₹15,56,52,840 (Rupees Fifteen Crore Fifty Six Lakh Fifty Two Thousand Eight Hundred Forty Only);

g) **'Voting Share Capital'** means the total Equity and Voting Share Capital of the Target Company as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer;

1. Offer Details

1.1 **Offer Size:** Up to 11,85,002 (Eleven Lakh Eighty-Five Thousand Two) Equity Shares of ₹10.00/- (Rupees Ten Only) each representing 26.00% (Twenty-Six Percent) of the Equity and Voting Share Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement ('**DPS**') and the Letter of Offer ('**LOO**') proposed to be issued for the offer in accordance with the SEBI (SAST) Regulations, 2011.

1.2 **Offer Price/ Consideration:** The Open Offer is being made at a price of ₹60.00 (Rupees Sixty Only) per Equity Share of ₹10/- each, calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer under the Open Offer will be 7,11,00,120 (Rupees Seven Crore Eleven Lakh One Hundred Twenty Only).

1.3 **Mode of Payment:** The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

1.4 **Type of Offer**: This Open Offer is categorized as a Triggered/ Mandatory Offer made in compliance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. The Target Company, a SEBI registered Stock Broker and Clearing Member, is a trading member with BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE') and a registered depository participant with the Central Depository Services (India) Limited ('CDSL'). Being a Stock Broker, Clearing Member, trading member of BSE and NSE, and a depository participant, the acquisition of shares and control by the Acquirer as envisaged under this PA is subject to approval from SEBI, BSE, NSE, CDSL and the relevant Clearing Corporation(s) in terms of SEBI (Stock Brokers) Regulations,1992 read with SEBI (Depositories and Participants) Regulations, 2018 and SEBI Master Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated May 17, 2023 and any other regulatory authority under applicable laws.

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

2.1 The Acquirer has entered into a Share Purchase Agreement ('**SPA**') on Monday, October 12, 2026 with the Sellers pursuant to which the Acquirer has agreed to purchase 25,94,214 (Twenty Five Lakh Ninety Four Thousand Two Hundred Fourteen) Equity Shares having face value of ₹10/- each, representing 56.92% (Fifty Six Point Nine Two Percent) of the Equity and Voting Share Capital at a price of ₹60.00 (Rupees Sixty Only) per Equity Share aggregating to an amount of ₹15,56,52,840 (Rupees Fifteen Crore Fifty Six Lakh Fifty Two Thousand Eight Hundred Forty Only) from the Sellers, subject to the terms and conditions set out in the SPA.

2.2 As the Acquirer have entered into an SPA to acquire Equity Shares from the Sellers and taking control over the Target Company, this Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirer will acquire substantial Equity Shares and take control over the Target Company and shall become the Promoter of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing and Obligation and Disclosure Requirements), 2015, as amended.

2.3 A summary of the underlying transaction is set out as below:

Details of underlying transaction						
Type of Transaction (Direct/ ~~Indirect~~)	**Mode of Transaction (Agreement / ~~Allotment/ Market Purchase~~)**	**Shares / Voting Rights ~~acquired~~/proposed to be acquired**		**Total Consideration for shares/ VRs acquired (in ₹)**	**Mode of Payment (Cash/ ~~securities~~)**	**Regulations which has triggered**
		Number	**% vis a vis Total Equity/ Voting Capital**			
Direct	Share Purchase Agreement dated Monday, October 12, 2026.	25,94,214 Equity shares	56.92%	₹15,56,52,840 (Rupees Fifteen Crore Fifty Six Lakh Fifty Two Thousand Eight Hundred Forty Only)	Cash	3(1) & 4 of SEBI (SAST) Regulations, 2011

Notes:

1. *Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirer will acquire control over the Target Company and will be identified as part of Promoter of the Target Company in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015').*

2. *Upon completion of the Underlying Transaction, the Sellers shall not hold any Equity Shares of the Target Company, and shall relinquish the control and management of the Target Company in favour of the Acquirer and be declassified from the promoter and promoter group category in accordance and in compliance with the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015.*

3. Acquirer/ ~~PAC~~

Details	**Acquirer**
Name of Acquirer / ~~PAC(s)~~	Aikyam Financial Services Private Limited
Address	1203, Lotus Link Square, Near Apna Bazar, DN Nagar New Link Road, Andheri, Mumbai – 400053, Maharashtra, India .
PAN	ABFCA0087Q
Name(s) of persons in control/ promoters of Acquirer/ ~~PAC~~ where Acquirer/ ~~PAC~~ are companies	Mr. Nilesh Jugalkishore Choudhary Ms. Megha Nilesh Choudhary
Name of the Group, if any, to which the Acquirer/ ~~(PAC)~~ belongs to	The Acquirer belongs to the Aikyam Capital Group
Pre Transaction shareholding **• Number** **• % of total share capital**	Nil NA

Details	Acquirer
Proposed shareholding after the acquisition of shares (through SPA), which triggered the Open Offer	25,94,214 56.92% of Equity and Voting Share Capital
Any other interest in the TC	As on the date of Public Announcement, the Acquirer do not have any other interest in the Target Company.

4. Details of selling shareholders

Name	Part of Promoter /Promoter Group	Details of Equity Shares / Voting Rights held by the Sellers			
		Pre-Transaction		Post-Transaction	
		No. of Equity Shares	% of total Equity / Voting Capital	No. of Equity Shares	% of total Equity / Voting Capital
Ramakanth Inani	Yes	6,66,300	14.62%	0	0.00
Vishnukant Inani	Yes	3,17,000	6.96%	0	0.00
Venugopal Inani*****	Yes	2,96,000	6.49%	0	0.00
Lakshmikanth Inani	Yes	2,25,800	4.95%	0	0.00
Pramila Devi Inani	Yes	80,600	1.77%	0	0.00
Anuradha Inani	Yes	95,800	2.10%	0	0.00
Anita Inani	Yes	76,800	1.69%	0	0.00
Bharat Kumar Inani	Yes	73,200	1.61%	0	0.00
Srikumar Inani	Yes	72,400	1.59%	0	0.00
Champadevi Inani	Yes	57,800	1.27%	0	0.00
Ramakanth Inani Huf	Yes	62,600	1.37%	0	0.00
Dhanshree Syntex Private Limited	Yes	2,00,000	4.39%	0	0.00
Inani Commodities and Finance Limited	Yes	3,09,914	6.80%	0	0.00
L.K.I. Securities Private Limited	Yes	60,000	1.32%	0	0.00
Total		**25,94,214**	**56.92%**	**0**	**0.00**

***Note**: It is hereby informed that Mr. Venugopal Inani, one of the Promoters of the Target Company, passed away on December 29, 2022. Mrs. Pramila Devi Inani, wife of the deceased Promoter, is the registered nominee in respect of the shares held by Mr. Venugopal Inani. As per the CML received, 100% of the shares held by the deceased Promoter are required to be transmitted in favour of Mrs. Pramila Devi Inani, being the registered nominee. However, the transmission of the aforesaid shares from Mr.Venugopal Inani to Mrs Pramila Devi Inani, consequent upon his demise, has not yet been initiated/completed by the nominee. Accordingly, the shares continue to remain registered in the name of the deceased Promoter pending completion of the requisite transmission formalities.*

5. Target Company

Name of the Target Company	Inani Securities Ltd
Corporate Identification Number	L67120AP1994PLC017583
ISIN	INE224C01014

Registered Office Address	5-8-352/15, Room No.15, Ground Floor Chirag Ali Lane Raghava Ratna Towers, Hyderabad-500001, Telangana, India,
Corporate Office Address	Office No. 1408, 14th Floor, Naman Midtown B-wing, Senapati Bapat Marg, Next to Indiabulls Finance Center, Prabhadevi, Mumbai - 400013.
Telephone No	040-23201279
Fax	040-23203747
Email Id	info@inanisec.in / investor@inanisec.in
Website	www.inanisec.in
Stock Exchange where listed	The Equity shares of the Target Company are listed on BSE
Scrip Code for BSE Limited	531672
Scrip ID for BSE Limited	INANISEC

6. Other Details

6.1 The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15(2) and other applicable regulations of the SEBI (SAST) Regulations, 2011, and shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, ***i.e.,*** on or before Monday, 19th October, 2026. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the Target Company, the Selling Shareholders, Background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.

6.2 The Acquirer intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.

6.3 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

6.4 The Acquirer has given an undertaking it is aware of, and shall comply with, the obligations under the SEBI (SAST) Regulations and has adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.

6.5 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations.

6.6 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and subsequent amendments thereto.

6.7 All the information pertaining to the Target Company and/or the Sellers in this Public Announcement has been obtained from publicly available sources or provided by the Target Company and/or the Sellers, as the case may be, and the accuracy thereof has not been independently verified by the Acquirer or the Manager to the Offer.

6.8 In this Public Announcement, all references to ₹, Rupees, Rs are references to the Indian Rupees.

6.9 In this Public Announcement, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off.

ISSUED BY MANAGER TO THE OFFER

BONANZA PORTFOLIO LIMITED
CIN: U66190DL1993PLC052280
Bonanza House, Plot No. M-2,
Cama Industrial Estate, Walbhat Road, Behind The Hub,
Goregaon (East), Mumbai - 400 063
Contact Person: Ms. Swati Agrawal/ Mr. Abhay Bansal
Tel No.: +91 22 68363773/ +91 11 40748709
Email: swati.agrawal@bonanzaonline.com/ abhay.bansal@bonanzaonline.com
Investor Grievance Email: mbgrievance@bonanzaonline.com
SEBI Registration No.: INM000012306

For and on behalf of the Acquirer

For Aikyam Financial Services Private Limited

Sd/-
Nilesh Jugalkishore Choudhary
(Director)

Place : Mumbai
Date : Monday, October 12, 2026