MITSHI INDIA LIMITED
(Formerly known as Dera Paints & Chemical Limited)
CIN L91100MH1990PLC057373
Registered Office 204 B-Wing, Master Mind III, E Building Aarey Milk Colony, Aareymilk Colony, Mumbai, Goregaon East, Maharashtra, India, 400065
Email ID- mitshi.india@gmail.com/shahkumar23@mitshi.in
Website www.mitshi.in | **Tel.:**9870020305

Date: 23rd July, 2026

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Reference: ISIN – INE844D01017; Scrip Code: 523782; Symbol- MITSHI

Sub: Karronn Naresh Bajaj ("Acquirer") has entered into a Share Purchase Agreement dated 23rd July, 2026 with the Promoter Seller (as defined below) for acquiring Voting Share Capital of Mitshi India Limited ("the Company").

Ref: Disclosure pursuant to Regulation 30 and 30 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations").

Dear Sir/ Madam,

We hereby inform you that the Acquirers has entered into a Share Purchase Agreement dated **23rd July, 2026** with the Promoter Sellers (**"Share Purchase Agreement/ SPA"**), pursuant to which the Acquirer have agreed to acquire, **13,70,070 (Thirteen Lakh Seventy Thousand Seventy)** Equity Shares, which constitutes 15.57% (Fifteen point Five Seven Percent) of the voting share capital (**"Equity and Voting Share Capital"**) of the Company, for an consideration of ₹2,05,51,050/- (Rupees Two Crore Five Lakh Fifty One Thousand Fifty) subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).

Pursuant to the acquisition of the aforesaid Voting Share Capital of the Target Company under the SPA, along with the acquisition of control and management of the Target Company, the Acquirer has triggered an open offer obligation under Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (**"SEBI (SAST) Regulations"**)

Since, the Acquirer have entered into the SPA to acquire voting rights in excess of 25% of the Equity and Voting Share Capital of the Company, accompanied with control, the Open Offer for acquisition of **22,88,000 (Twenty Two Lakh Eighty Eight Thousand)** fully paid-up equity shares of face value of ₹10/- (Rupees Ten Only) each (**"Equity Shares"**), representing 26% of the total Equity and Voting Share Capital of the Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the Open Offer, from the public shareholders of the Company for cash at a price of ₹15/- (Rupees Fifteen only) per Equity Share has been given by the Acquirer for the purpose of the Open Offer, pursuant to and in compliance of the SEBI (SAST) Regulations (**"Open Offer"**)

The details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123:

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Disclosure under Clause 5A [i.e Acquisition(s) (including agreement to acquire)] of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

Sr. No.	Particulars	Description
A.	If the Company is a party of the agreement,	
(i)	Details of the counterparties (including names and relationship with the listed entity)	**Mitshi India Limited** is not a party to the Share Purchase Agreement.
B.	If Company is not a party to the agreement	
(i)	Name of the party entering into such an agreement and the relationship with the listed entity;	**"Acquirer"** means **Mr. Karronn Naresh Bajaj ("Acquirer")**. The Acquirer does not have any relationship with or interest in the Company.
(ii)	Details of the counterparties to the agreement (including name and relationship with the listed entity);	**"Promoter Seller"** means **Mr. Kumar V Shah** **Mrs. Deepa K Shah** The Promoter Seller is the member of Promoter of the Company.
(iii)	Date of entering into the agreement.	**July 23, 2026**
C.	Purpose of entering into the agreement	The SPA records the terms and conditions on which the Seller (Promoter Seller **"Seller"**) has agreed to sell, and the Acquirer has agreed to acquire the Seller Shares (**"Seller Shares"** shall mean **13,70,070 (Thirteen Lakh Seventy Thousand Seventy)** Equity Shares constituting up to **15.57% (Fifteen point Five Seven Percent)** of the Equity and Voting Share Capital of the Company) along with the control over the Company.
D.	Shareholding, if any, in the entity with whom the agreement is executed	NIL
E.	Significant terms of the agreement	The sale of Seller Shares under the SPA is proposed to be executed at a price of ₹ 15.00/- (Rupees Fifteen) per Equity Share. Pursuant to execution of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (SAST) Regulations. The consummation of the Proposed Transaction is subject to satisfaction of conditions precedent in the SPA and receipt of the statutory approvals, if any.
F.	Extent and the nature of impact on management or control of the listed entity	Upon consummation of the transaction contemplated in the SPA and post successful completion of the Open Offer, the Acquirer will

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		acquire control over the Company and the Acquirer shall become the promoter of the Company in accordance with the provisions of SEBI (LODR) Regulations Upon sale of the entire shareholding of the Promoter Seller in the Company pursuant to the SPA, the Promoter Seller and the other members of the Promoter and Promoter Group, if any are desirous that they will cease to be members of the promoter and promoter group of the Company and will be classified into public category, in terms of Regulation 31A (10) of SEBI (LODR) Regulations, 2015.
G.	Details and quantification of the restriction or liability imposed upon the company	NA
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Save and except the Promoter Seller, none of the parties to the SPA form part of or are related to the promoter/promoter group/ group companies of the Company.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the transaction would not fall within related party transactions.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	NA
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity potential conflict of interest arising out of such agreements, etc.;	Upon completion of the Proposed Transaction, the Acquirer shall subject to the compliance of the various statutory laws/obligations, if any, be entitled to appoint its representatives on the Board of Directors of the Company after expiry of the offer period in accordance with the provisions of SEBI (SAST) Regulations and terms of the SPA.

Kindly take the same on your records.

Thanking you

Yours faithfully,

For Mitshi India Limited

Kumar

MITSHI INDIA LIMITED MUMBAI

Kumar Vasantilal Shah
Managing Director
DIN: 01451912