

PUBLIC ANNOUNCEMENT (“PA”) UNDER REGULATION 3(1)* and 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF THE 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

Trio Mercantile & Trading Limited (The Target Company)

CIN: L51909MH2002PLC136975

Registered Office: 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai - 400092

Tel No. +91-90760 44603, Website: <http://www.triomercantile.com/> E-Mail: triomtl@gmail.com

Open offer (“the offer”) to the shareholders of the Target Company for acquisition 3,39,68,300 (Three Crore Thirty-Nine Lakh Sixty-Eight Thousand Three Hundred) fully paid Equity Shares of face value of Rs. 2.00/- (Rupees Two Only) each constituting 50.00 % of issued & subscribed capital of the target company by **Kaushik Jagannath Joshi (Acquirer), Amita Jagannath Joshi (PAC 1), Krishna Kaushik Joshi (PAC 2), Radhika Kaushik Joshi (PAC 3), Kaushik Joshi HUF (PAC 4)**, pursuant to and in compliance with Regulation 3(1)* and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI (SAST) Regulations, 2011” or the “the Regulations”).

****THE UNDERLYING TRANSACTION BY ITSELF DOES NOT AND WILL NOT RESULT IN THE ACQUIRER AND PACs ACQUIRING MORE THAN 25.00% OF THE VOTING SHARE CAPITAL OF THE TARGET COMPANY. HOWEVER, PURSUANT TO THIS OFFER, THE ACQUIRER ALONG WITH THE PACs MAY HOLD 25.00% OR MORE OF THE VOTING SHARE CAPITAL OF THE TARGET COMPANY IF THE NUMBER OF OFFER SHARES ARE FULLY TENDERED AND ACCEPTED IN THIS OFFER AGGREGATING TO 61.44% OF THE VOTING SHARE CAPITAL OF THE TARGET COMPANY.***

This Public Announcement (“PA” / “Public Announcement”) is being issued by **Interactive Financial Services Limited (“Manager to the Offer”)** for and on behalf of the Acquirer along with the PACs to the Public Shareholders of the Target Company (“Shareholders”) pursuant to, and in compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13, 14, and 15 (1) and other applicable provisions of the SEBI (SAST) Regulations.

1. Offer Details

- **Offer Size:** The Offer is for acquisition of upto 3,39,68,300 (Three Crore Thirty-Nine Lakh Sixty-Eight Thousand Three Hundred) fully paid Equity Shares of face value of Rs. 2.00/- (Rupees Two Only) each constituting 50.00% of the issued and subscribed capital of the Target company. The face value of equity shares of the Target Company is Rs.2.00/- (Rupee Two only).
- **Offer Price / Consideration (in Rs.):** The offer Price is calculated in accordance with Regulation 8(1) and 8(2) is Rs. 1.25/- (One Rupee and Point Twenty-Five Paise Only) per Equity Shares having Face Value of Rs. 2.00/- (Rs. Two Only) each. Assuming full

acceptance of the Offer, the total consideration payable in the Offer will be Rs. 4,24,60,375/- (Rupees Four crore twenty-four lakh sixty thousand three hundred and seventy-five Only).

- **Mode of payment:** The Offer Price is payable in “Cash” in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer:** This Open Offer will result in the Acquirer along with PACs acquiring more than 25.00% of the Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3(1)* and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement for acquisition of substantial number of equity shares, voting rights, and control over the Target Company.

**The Underlying Transaction by itself does not and will not result in the Acquirer acquiring more than 25.00% of the Voting Share Capital of the Target Company. However, pursuant to this Offer, the Acquirer may hold 25.00% or more of the Voting Share Capital if the number of Offer Shares are fully tendered and accepted in this Offer aggregating to 61.44% of the Voting Share Capital of the Target Company.*

This Offer is not subject to any minimum level of acceptance.

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

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 / Voting Rights (VR) acquired (Rs. In lacs)	Mode of payment (Cash/ Securities)	Regulation Which has triggered
		Number	% Vis – a – Vis total issued, subscribed and voting capital			
Direct Acquisition	Share Purchase Agreement dated May 26, 2026	32,66,558	4.81%	Rs.32,66,558/-	Cash	Regulation 3(1)* and 4

*This Underlying Transaction by itself does not and will not result in the Acquirer holding more than 25.00% of the Voting Share Capital of the Target Company. However, pursuant to this Offer, the Acquirer may hold 25.00% or more of the Voting Share Capital if the number of Offer Shares are fully tendered and accepted in this Offer aggregating to 61.44% of the Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement for acquisition of substantial number of equity shares, voting rights, and control over the Target Company.

3. Acquirer and PACs:

Details	Acquirer	PAC-1	PAC-2	PAC-3	PAC-4	Total
Name of Acquirer and PAC	Kaushik Jagannath Joshi	Amita Kaushik Joshi	Krishna Kaushik Joshi	Radhika Kaushik Joshi	Kaushik Joshi HUF	5
Address, Telephone No., Email id	Address: G-504, Lok Aangan, Guru Govind Singh Marg, Mulund Colony, Mumbai, Maharashtra - 400082 Telephone: +91-9821661915 Email: kaushikjoshi1@gmail.com	Address: G-504/5th floor, Lok Aangan, Guru Govind Singh Road, Mulund Colony, Mumbai, Maharashtra-400082 Telephone: +91-9821811599; Email: ajoshi59@yahoo.in	Address: G-504/5th Floor, Lok Aangan, Guru Govind Singh Road, VTC: Mulund Colony, District: Mumbai, State: Maharashtra-400082. Telephone: +91-8291605611; Email: krishnajoshi.fb@gmail.com	Address: G-504/5th Floor, Lok Aangan, Guru Govind Singh Road, Mulund Colony, Mumbai, Maharashtra - 400082 Telephone: +91-9833547599 Email: radhikakjoshi12@gmail.com	Address: G-504/5th Floor, Lok Aangan, Guru Govind Singh Road, Mulund Colony, Mumbai, Maharashtra-400082 Telephone: +91-9821661915; Email: kaushikjoshi1@gmail.com	-
Name(s) of person in control/promoters of acquirer/PAC are companies	Not Applicable					
Name of the Group, if any, to which the Acquirer / PAC belongs to	Not Applicable					

Pre-Transaction Shareholding • Number of equity shares • % of Total voting capital	11,85,421 Equity Shares comprising 1.74% of the voting capital	9,55,367 Equity Shares comprising 1.41% of the voting capital	7,69,235 Equity Shares comprising 1.13 % of the voting capital	12,90,784 Equity Shares comprising 1.90% of the voting capital	3,03,000 Equity Shares comprising 0.45% of the voting capital	45,03,807 Equity Shares comprising 6.63% of the voting capital
Equity Shares proposed to be acquired through Share Purchase Agreement	19,59,936 Equity Shares comprising 2.88% of the voting capital	3,26,655 Equity Shares comprising 0.48% of the voting capital	3,26,655 Equity Shares comprising 0.48% of the voting capital	3,26,656 Equity Shares comprising 0.48% of the voting capital	3,26,656 Equity Shares comprising 0.48% of the voting capital	32,66,558 Equity Shares comprising 4.81 % of the voting capital
Proposed shareholding on the acquisition of Offer Shares (<i>Assuming full acceptance in this Offer</i>)*	2,03,80,980 Equity Shares comprising 30% of the voting capital	33,96,830 Equity Shares comprising 5% of the voting capital	33,96,830 Equity Shares comprising 5% of the voting capital	33,96,830 Equity Shares comprising 5% of the voting capital	33,96,830 Equity Shares comprising 5% of the voting capital	3,39,68,300 Equity Shares comprising 50% of the voting capital
Proposed shareholding after closing of Tender period (assuming full	2,35,26,337 Equity Shares comprising 34.63% of the voting capital	46,78,852 Equity Shares comprising 6.89% of the voting capital	44,92,720 Equity Shares comprising 6.61 % of the voting capital	50,14,270 Equity Shares comprising 7.38% of the voting capital	40,26,486 Equity Shares comprising 5.93 % of the voting capital	4,17,38,665 Equity Shares comprising 61.44 % of the voting capital

acceptance)						
Any other interest in the Target Company	As on date of this Public Announcement, except for being a party to the Share Purchase Agreement, the Acquirer along with PACs does not have any other interest or any other relationship in or with the Target Company.					

4. Details of Selling Shareholders:

Sr. No.	Names	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares/Voting Rights held by the selling Shareholders			
			Pre Transaction		Post Transaction	
			Number of Shares	% of total issued and subscribed capital	Number of Shares	% of total issued and subscribed capital
1	Hiren Shantilal Kothari	Yes	32,66,558*	4.81	Nil	Nil
	Total		32,66,558*	4.81	Nil	Nil

*8,983 equity shares were received pursuant to transmission of shares from Manjula Kothari.

The Acquirer along with PAC has entered into the SPA with Promoter of the Target Company namely Hiren Shantilal Kothari. (herein after referred as “**the sellers**”, for the acquisition of **32,66,558** (Thirty-Two Lakh Sixty Six Thousand Five Hundred and Fifty Eight only) fully paid up equity shares (“**sale shares**”) having a Face Value of Rs. 2.00/- each at a price of Rs. 1.00/- (Rupees One Only) each Equity Share aggregating to Rs. 32,66,558 (Rupees Thirty-Two Lakh Sixty Six Thousand Five Hundred and Fifty Eight only) representing 4.81% (Four point Eighty One Percentage) of the issued, subscribed capital and voting capital of the Target Company.

Post the completion of all the Offer formalities, the Seller shall be reclassified as public as per Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5. Target Company:

Name: TRIO MERCANTILE & TRADING LIMITED (“Target Company”)

CIN: L51909MH2002PLC136975

Registered office: 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai City, MUMBAI, Maharashtra, India, 400092

Address other than R/o where all or any books of account and papers are maintained: NA

Exchanges where equity Shares of Trio Mercantile & Trading Limited listed: BSE Limited with Scrip code as 534755 & Script Id: TRIOMERC, ISIN: INE234G01022.

The equity shares of the Target Company are frequently traded as per the definition of "Frequently Traded shares under clause (j) of sub regulation (1) of Regulation 2 SEBI (SAST) Regulations.

6. Other Details:

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The Details of the open offer would be published in the newspapers vide a Detailed Public Statement ("DPA") on or before June 03, 2026 in compliance with Regulation 13(4) of the regulations.
- The Acquirer along with PAC is aware of and will comply with the obligations under the Regulations and has adequate financial resources to meet the offer obligations.
- This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

Issued by Manager to the offer on behalf of the Acquirer along with PAC:

	<p>INTERACTIVE FINANCIAL SERVICES LIMITED Address: 508, Fifth Floor, Priviera, Nehru Nagar, Manekbag, Ahmedabad, Gujarat, India, 380015 Tel No.: 079- 49088019 (M) +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Ms. Jaini Jain SEBI Reg. No.: INM000012856</p>
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Sd/-
Kaushik Jagannath Joshi
(Acquirer)

Sd/-
Amita Kaushik Joshi
(PAC-1)

Sd/-
Krishna Kaushik Joshi
(PAC-2)

Sd/-
Radhika Kaushik Joshi
(PAC-3)

Sd/-
Kaushik Joshi HUF
(PAC-4)

Place: Mumbai

Date: May 26, 2026