

Dated: 16.01.2025

General Manager,  
Deptt of Corporate Services,  
Bombay Stock Exchange Ltd.  
PJ Tower, 25<sup>th</sup> Floor,  
Dalal Street  
Mumbai-400001

**Scrip Code: 538882**

**Subject: Inter-se Transfer of Shares amongst the Promoter through an off-Market Transaction.**

**Ref: Disclosure pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 ("SEBI SAST Regulations<sup>TM</sup>).**

Dear Sir/Madam,

As due compliance of Regulation 10(5) of the SEBI SAST Regulations, I, Sanjay Aggarwal, Promoter of the company, hereby furnish the PRIORINTIMATION in the specified format under Regulation 10(5) in respect of proposed inter-se transfer of 14,30,289 (4.23%) equity shares of Emerald Finance Limited in the following manner:


- i Inter-se Transfer of 14,30,289 equity shares from Ms. Anu Aggarwal, promoter of the company to Mr. Sanjay Aggarwal, promoter of the Company;

The shares are proposed to be acquired by way of "inter-se transfer" amongst the Promoter pursuant to a Gift deed as per the exemption provided in Regulation 10(1)(a)(i) (immediate relatives) and there will be no change in the total shareholding of the Promoters and Promoters group after such inter-se transfer of shares of the Company.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

Yours truly

  
(Sanjay Aggarwal)

Annexure

**Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Emerald Finance Limited
2.	Name of the acquirer(s)	Sanjay Aggarwal
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the acquirer is the promoter of the company
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Anu Aggarwal
	b. Proposed date of acquisition	On or after January 22, 2025
	c. Number of shares to be acquired from each person mentioned in 4(a) above	14,30,289 Equity Shares
	d. Total shares to be acquired as % of share capital of TC	Acquirer will acquire 4.23% of the shares of target company
	e. Price at which shares are proposed to be acquired	NIL since the proposed off market inter se transfer of shares will be by way of gift pursuant to a gift deed.
	f. Rationale, if any, for the proposed transfer	Inter se Transfer of Shares amongst promoters of the Company.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	General exemption under Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable since no consideration is involved as the proposed transfer of shares, to above mentioned acquirers, will be by way of Gift pursuant to a Gift deed.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable since no consideration is involved as the proposed transfer of shares, to above mentioned acquirers, will be by way of Gift pursuant to a Gift deed.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable since no consideration is involved as the proposed transfer of shares, to above mentioned acquirers, will be by way of Gift pursuant to a Gift deed.

9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>Yes, the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.</p> <p>Anu Aggarwal has acquired 1430289 shares in Right Issue of the company and submitted disclosure under Regulation 29(2) on 05.05.2021</p>			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The Acquirer hereby confirms that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
a	<b>Acquirer(s) and PACs (other than sellers)</b> Sanjay Aggarwal	9753873	28.88	11184162	33.11
b	<b>Seller (s)</b> Anu Aggarwal	1430289	4.23	NIL	NIL

Note: The aggregate holding of the Promoter and Promoter Group before and after the above inter-set transaction remains the same.

  
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 Sanjay Aggarwal  
 Acquirer  
 Promoter

Date: 16.01.2025  
Place: Chandigarh