

VISHAL FURNISHINGS LIMITED

Regd Office: 211, Shiv Shakti Ind. Complex, J.R.Boricha Marg,
Opp Kasturba Hospital, Lower Parel, Mumbai - 400 011
Tel: 022-30430300, CIN NO. U17100MH1979PLC021209

8th August, 2023.

To,

BSE Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai - 400001.	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir/ Madam,

Sub.: Disclosure u/r 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI(SAST) Regulations, 2011").

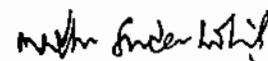
Ref: Target Company-Balkrishna Paper Mills Ltd. (Scrip Code 539251/ Symbol BALKRISHNA).

This is to inform you that we along with other Acquirers are entitled to voting rights in Balkrishna Paper Mills Limited (Target Company) on 6.5% 43,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each (NCRPS) with effect from 4th August, 2023 arising out of operation of sub-section (2) of section 47 of the Companies Act, 2013. The disclosure as required under regulation 29(1) of SEBI (SAST) Regulations, 2011 is enclosed herewith.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,
For Vishal Furnishings Limited


Madhusudan Lohia
Director
DIN: 00175621
Encl.: As above



Cc: to Company Secretary, Balkrishna Paper Mills Ltd., A - Wing, Trade World, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai -13.

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	BALKRISHNA PAPER MILLS LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. S. P. Finance and Trading Ltd. 2. Sanchna Trading and Finance Limited 3. Beete Textile Industries Ltd. 4. Vishal Furnishings Ltd. 5. Santiago Textile Mills Limited 6. DPP Enterprise LLP		
Whether the acquirer belongs to Promoter/Promoter group	Acquirers belong to the Promoter Group and/or are group companies/associates.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(%)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of: (Refer to Annexure - A)			
a) Shares carrying voting rights	13	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00%	0.00%
c) Voting rights (VR) otherwise than by equity shares	4675000	55.00%	55.00%
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0.00%	0.00%
e) Total (a+b+c+/-d)	4675013	48.83%	48.83%
Details of acquisition (Refer to Annexure - B)			
a) Shares carrying voting rights acquired	0	0.00%	0.00%
b) VRs acquired otherwise than by equity shares	4300000	100.00%	100.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0.00%	0.00%
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+/-d)	4300000	100.00%	100.00%
After the acquisition, holding of acquirer along with PACs of: (Refer to Annexure - C)			
a) Shares carrying voting rights	13	0.00%	0.00%
b) VRs otherwise than by equity shares	8975000	70.12%	70.12%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0.00%	0.00%
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00%	0.00%
e) Total (a+b+c+/-d)	8975013	64.69%	64.69%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Acquirers are entitled to voting rights on 6.5% 43,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each ("NCRPS") arising out of operation of sub-section (2) of section 47 of the Companies Act, 2013 with effect from 4th August, 2023. The NCRPS are not listed on any Stock Exchange.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	6.5% Non-Cumulative Redeemable Preference Shares of Rs.100/- each which are redeemable within 20 years of date of issue.		



Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Acquirers are entitled to voting rights on Non-Cumulative Redeemable Preference Shares arising out of operation of sub-section (2) of section 47 of the Companies Act, 2013 with effect from 4th August, 2023.
Equity share capital/ total voting capital of the TC before the said acquisition	1,07,39,844 Equity Shares of Rs.10/- each and 9% 25,00,000 Cumulative Redeemable Preference Shares of Rs.100/- each, 6.5% 60,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each ("NCRPS") aggregating Rs.95,73,98,440/- (Rs. Ninety Five Crores Seventy Three Lakhs Ninety Eight Thousand Four Hundred and Forty Only).
Equity share capital/ total voting capital of the TC after the said acquisition	1,07,39,844 Equity Shares of Rs.10/- each and 9% 25,00,000 Cumulative Redeemable Preference Shares of Rs.100/- each, 6.5% 60,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each ("NCRPS") and 6.5% 43,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each ("NCRPS") aggregating Rs.138,73,98,440/- (Rs. One Hundred Thirty Eight Crores Seventy Three Lakhs Ninety Eight Thousand Four Hundred and Forty Only).
Total diluted share/voting capital of the TC after the said acquisition	1,07,39,844 Equity Shares of Rs.10/- each and 9% 25,00,000 Cumulative Redeemable Preference Shares of Rs.100/- each, 6.5% 60,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each ("NCRPS") and 6.5% 43,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each ("NCRPS") aggregating Rs.138,73,98,440/- (Rs. One Hundred Thirty Eight Crores Seventy Three Lakhs Ninety Eight Thousand Four Hundred and Forty Only).

Part-B***

Name of the Target Company: **BALKRISHNA PAPER MILLS LIMITED**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Acquirer(s)		
S. P. Finance and Trading Ltd	Promoter Group	
Sancha Trading and Finance Limited	Promoter Group	
Beete Textile Industries Ltd	Promoter Group	
Vishal Furnishings Limited	Promoter Group	
Santiago Textile Mills Limited	Promoter Group	
DPP Enterprises LLP	Promoter Group	
Sciler(s)		
Not Applicable		

For Vishal Furnishings Limited

Madhusudan Lohia

Director

DIN: 00175621

Place: Mumbai

Date: 8th August, 2023

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under regulation 31 of the Listing Regulations.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



Annexure - A

I Before Acquisition

(a) Shares carrying voting rights (Equity Shares)

Sr. No.	Name of Acquirer	No. of Equity Shares held in TC	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
1	S. P. Finance and Trading Ltd.	5	0.00	0.00
2	Sanchna Trading and Finance Ltd	3	0.00	0.00
3	Beetee Textile Industries Ltd.	0	0.00	0.00
4	Vishal Furnishings Ltd.	5	0.00	0.00
5	Santigo Textile Mills Ltd.	0	0.00	0.00
6	DPP Enterprises LLP	0	0.00	0.00
	Total	13	0.00	0.00

(c) Voting(VR) other wise than by equity shares

Sr. No.	Name of Acquirer	No. of 9% Cumulative Redeemable Preference Shares (CRPS) held in TC	No. of 6.5% Non Cumulative Redeemable Preference Shares (NCRPS) held in TC	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
1	S. P. Finance and Trading Ltd.	150000	1400000	18.24	18.24
2	Sanchna Trading and Finance Ltd.	175000	100000	3.24	3.24
3	Beetee Textile Industries Ltd.	150000	1250000	16.47	16.47
4	Vishal Furnishings Ltd.	0	1325000	15.59	15.59
5	Santigo Textile Mills Ltd.	125000	0	1.47	1.47
6	DPP Enterprises LLP	0	0	0.00	0.00
	Total	600000	4075000	55.00	55.00

For Vishal Furnishings Limited

Madhusudan Lohia
Madhusudan Lohia
Director
DIN : 00175621
Place: Mumbai
Date: 8th August, 2023



Annexure - B

Details Acquisition
(b) Voting(VR) other wise than by equity shares

Sr. No.	Name of Acquirer	No. of 6.5 % Non - Cumulative Redeemable Preference Shares (NCRPS) held in TC	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/votin g capital of the TC (**)
1	S. P. Finance and Trading Ltd.	525000	12.21	12.21
2	Sanchna Trading and Finance Ltd	450000	10.47	10.47
3	Beetee Textile Industries Ltd.	500000	11.63	11.63
4	Vishal Furnishings Ltd.	1075000	25.00	25.00
5	Santigo Textile Mills Ltd.	650000	15.12	15.12
6	DPP Enterprises LLP	1100000	25.58	25.58
	Total	4300000	100.00	100.00

For Vishal Furnishings Limited

Madhusudan Lohia

Madhusudan Lohia
Director

DIN : 00175621

Place : Mumbai

Date : 8th August, 2023



Annexure - C

1 After Acquisition
(a) Shares carrying voting rights (Equity Shares)

Sr. No.	Name of Acquirer	No. of Equity Shares held in TC	% w.r.t. total share/ voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
1	S. P. Finance and Trading Ltd.	5	0.00	0.00
2	Sanchna Trading and Finance Ltd.	3	0.00	0.00
3	Beetee Textile Industries Ltd.	0	0.00	0.00
4	Vishal Furnishings Ltd.	5	0.00	0.00
5	Santigo Textile Mills Ltd.	0	0.00	0.00
6	DPP Enterprises LLP	0	0.00	0.00
	Total	13	0.00	0.00

(C) Voting(VR) other wise than by equity shares

Sr. No.	Name of Acquirer	No. of 9% CRPS and 6.5% NCRPS held in TC	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
1	S. P. Finance and Trading Ltd.	2075000	23.12	23.12
2	Sanchna Trading and Finance Ltd.	725000	8.08	8.08
3	Beetee Textile Industries Ltd.	1900000	21.17	21.17
4	Vishal Furnishings Ltd.	2400000	26.74	26.74
5	Santigo Textile Mills Ltd.	775000	8.64	8.64
6	DPP Enterprises LLP	1100000	12.26	12.26
	Total	8975000	100.00	100.00

For Vishal Furnishings Limited

Madhusudan Lohia

Madhusudan Lohia
Director

DIN : 00175621

Place : Mumbai

Date : 8th August, 2023

