

April 14, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

To,
Company Secretary & Compliance Officer
S J Logistics (India) Limited
901,902,903, Centrum,
Opposite Raila Devi lake, Wagle Estate,
Thane – 400604

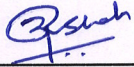
Subject: Disclosure for Creation of Pledge in terms of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

I, Asmita Rajen Shah (*part of Promoter Group*), hereby submit the disclosure pursuant to Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 19, 2023 regarding Creation of pledge on 7,00,000 (Seven Lakhs) Equity Shares of S J Logistics (India) Limited (the "Company" or "SJL") [**Symbol:** SJLOGISTIC] in favour of the ICICI Bank Limited.

Kindly take the same on record.

Thanking You.
Yours Faithfully,



Asmita Rajen Shah
Place: Thane

Encl: Annexure I & II

ANNEXURE- I

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares <i>in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</i>	
Name of Target Company (TC)	S J Logistics (India) Limited
Names of the stock exchange where the shares of the target company are listed	National Stock Exchange of India Limited (NSE-Emerge)
Date of reporting	April 14, 2026
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked	Asmita Rajen Shah
Details of the creation of encumbrance:	April 08, 2026*

Name of the promoter (s) or PACs with him**	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)] }	
	Number	% of total share capital ***	Number **	% of total share capital	Type of event	Date of creation of encumbrance	Type of encumbrance	Reasons for encumbrance ****	Number	% of share capital ***	Name of the entity in whose Favor shares encumbered	Number	% of total share capital
Asmita Rajen Shah	8,64,200	5.65%	As per Note 2		Creation	08-04-2026	Pledge	As per Note 4	7,00,000	4.57%	The ICICI Bank Limited	18,00,000	11.76%

(* **Note 1:** The date of submission of Pledge Request Form to concerned Depository Participant is considered for reporting purposes.

(** **Note 2:** I, Asmita Rajen Shah (part of Promoter Group) has pledged shares with the ICICI Bank Ltd. Further details regarding shares pledged by Promoter & other members of the Promoter Group are provided in **Annexure A**.

(*** **Note 3:** The calculation has been made on the basis of undiluted Share Capital of the Company, i.e **1,52,93,130 shares**.

(**** **Note 4:** The purpose of pledge of shares is raising funds for Working Capital Requirements of the Company, disclosure as per SEBI Circular is provided in **Annexure-II**.



Asmita Rajen Shah
Promoter Group
Place: Thane
Date: 14-04-2026

Annexure - II

Disclosure of reasons for encumbrance

Name of listed company	S J Logistics (India) Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE Emerge)
Name of the promoter(s) / PACs whose shares have been encumbered	Asmita Rajen Shah
Total promoter and promoter group shareholding in the listed company	<p>Promoter and Promoter Group holding No. of shares – 75,09,490 % of total share capital – 49.10%</p> <p>Individual Shareholding [Asmita Rajen Shah (Part of Promoter Group)] No. of shares – 8,64,200 % of total share capital – 5.65%</p>
Encumbered shares as a % of promoter shareholding	9.32% (Percentage of Total Promoter and Promoter Group holding)
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	NO

Details of all the existing events/ agreements pertaining to encumbrance

Particulars		Details
Date of creation of encumbrance		08-04-2026
Type of encumbrance		Pledge
No. and % of shares encumbered		No. of shares: 7,00,000 % of total share capital: 4.57%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	ICICI Bank Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity	YES
	Names of all other entities in the agreement	1. Listed Company 2. Rajen Hasmukhlal Shah (Promoter) 3. Jeet Rajen Shah (Promoter Group) 4. Asmita Rajen Shah (Promoter Group) 5. Shruti Rajen Shah (Promoter Group)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	18,88,95,000
	Amount involved (against which shares have been encumbered) (B)	45,00,00,000

End use of money	Borrowed amount to be utilized for what purpose – a. Personal use by promoters and PACs b. For the benefit of listed company <i>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</i> c. Any other reason (please specify)	The Borrowed Amount will be utilised for benefit of S J Logistics India Limited The Company has availed Facility with ICICI Bank for total amount of Rs. 45 Crores which will be utilised by the Company for fulfilling its working capital requirements as per business requirements. Further the repayment/renewal of facility will be as per the mutual agreement between both the parties.
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Asmita Rajen Shah
Promoter Group
Place: Thane
Date: 14-04-2026

Annexure-A

Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event	Date of creation of encumbrance	Type of encumbrance	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Rajen Hasmukhlal Shah	56,45,450	36.91%	11,00,00	7.19	Creation	11-11-2025	pledge	Note A	-	-	Federal Bank Limited	11,00,000	7.19%
Asmita Rajen Shah	8,64,200	5.65%	Nil	Nil	Creation	08-04-2026	pledge	Note A	7,00,000	4.57%	ICICI Bank Limited	7,00,000	4.57%
Jeet Rajen Shah	3,90,060	2.55%	Nil	Nil	-	-	-	-	-	-	-	-	-
Shruti Rajen Shah	2,90,030	1.90%	Nil	Nil	-	-	-	-	-	-	-	-	-
Prashant Arvindlal Shah	51,000	0.33%	Nil	Nil	-	-	-	-	-	-	-	-	-
Pavan Prashant bhai Shah HUF	51,000	0.33%	Nil	Nil	-	-	-	-	-	-	-	-	-
Rupanki Prashant Shah	2,17,750	1.42%	Nil	Nil	-	-	-	-	-	-	-	-	-

Note A: Reason for Encumbrance: Shares which are pledge by Promoter (Rajen Hasmukhlal Shah) and Promoter Group (Asmita Rajen Shah) are Solley for raising funds for working capital requirements.

Asmita Rajen Shah
Promoter Group
Place: Thane
Date: 14-04-2026