



J. A. Finance Limited

GSTIN : 19AAACJ7671B1ZL
PAN : AAACJ7671B
CIN : L65999WB1993PLC058703

"Punwani Chambers" 1st Floor, 7B, Kiran Shankar Roy Road, Kolkata-700 001. Phone : +91 33 2248 0150/2545. E-mail : aslcal@aslgroup.in

Date: 14.10.2026

To,
The Calcutta Stock Exchange Limited,
7 Lyons Range,
Kolkata – 700 001

Respected Sir / Madam,

Subject: Open Offer by Mr. Sachin Ishwarchand Goyal and Mr. Numan Sachin Goyal, both residents of 94/4/5, Polaris Apartment, Flat No. 1001, Prabhat Road, Erandwana, Near Kamala Nehru Park, Pune – 411004 and Mr. Salil Vijay Sathe, resident of 202, Wing A, Aspen, Raheja Gardens, LBS Road, Opp Thane Club, Thane- 400604 (hereinafter collectively referred to as "Acquirers") to the public shareholders of M/s. J.A. Finance Limited ("JAFL" / "Target Company") to acquire from them up to 27,68,671 equity shares of Rs. 10/- each representing 26.00% of the total paid-up equity and voting share capital of JAFL.

Ref: Submission of the Recommendations of the Committee of Independent Directors dated October 13, 2026 published on October 14, 2026.

With reference to the above, we would like to inform you that as per Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, the Recommendations of the Committee of Independent Directors dated October 13, 2026 has appeared in the Financial Express (English Daily) all India editions, Jansatta (Hindi Daily) all India editions, Mumbai Lakshadeep (Marathi daily) Mumbai edition and Arthik Lipi (Bengali daily) Kolkata edition on October 14, 2026. In this regard, we are pleased to enclose herewith the following for your kind perusal:

In this regard, we are pleased to enclose herewith the following for your kind perusal:

1. Copy of the Recommendations of the Committee of Independent Directors dated October 13, 2026 as published in the Financial Express (English Daily) on October 14, 2026.
2. Soft copy in Compact Disc containing Recommendations of the Committee of Independent Directors dated October 13, 2026 in PDF format.

We hope your good self shall find the above in order.

Thanking you.
Yours faithfully,
For J.A. Finance Limited



Simi Sen
Company Secretary &
Compliance Officer



Encl: As stated above

INTERNATIONAL TRAVEL HOUSE LIMITED				
Regd. office : 'Travel House' T-2, Community Centre, Sheikh Sarai, Phase-I, New Delhi-110 017 CIN : L63040DL1981PLC011941 Tel : 91-11-26017808 E-mail : Investor_TH@ith.co.in Website : www.internationaltravelhouse.in				
Extract of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2026				
(₹ in Lakhs)				
Sl. No.	Particulars	3 months ended 30.09.2026	6 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025
1	Total Income from Operations	6,140.54	11,873.14	6,082.31
2	Net Profit for the period (before tax and Exceptional items)	742.89	1,495.18	863.43
3	Net Profit for the period before tax (after Exceptional items)	742.89	1,495.18	863.43
4	Net Profit for the period after tax (after Exceptional items)	549.53	1,113.30	639.39
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	546.04	1,106.59	632.97
6	Equity Share Capital	799.45	799.45	799.45
7	Earnings Per Share (of ₹10/- each) (not annualised):			
	1. Basic (₹) :	6.87	13.92	8.00
	2. Diluted (₹) :	6.87	13.92	8.00

Notes :

a) The above is an extract of the detailed format of the Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement of Unaudited Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting(s) held on 13th October, 2026. The full format of the Statement of Unaudited Financial Results are available on the Company's website (www.internationaltravelhouse.in) and on the website of BSE Limited (www.bseindia.com).

b) The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and Six Months ended 30th September, 2026 which needs to be explained.



Scan QR Code for detailed Financial Results

For and on behalf of the Board

Sd/-
Ashwin Moodliar
Managing Director

Sd/-
Sidharth Shah
Chief Financial Officer

Dated : 13th October, 2026
Place : Gurugram

PGIM India Asset Management Private Limited				
4th Floor, C wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Tel.: +91 22 6159 3000. Fax: +91 22 6159 3100 CIN: U74900MH2008FTC187029 Toll Free No.: 1800 209 7446 Website: www.pgimindia.com/mutual-funds/				
NOTICE				
Notice is hereby given that PGIM India Trustees Private Limited, Trustee to PGIM India Mutual Fund, has approved declaration of Income Distribution cum Capital Withdrawal (IDCW) under the following schemes of PGIM India Mutual Fund with October 16, 2026 as the record date:-				
Name of the Schemes	Plans / Options	Quantum of IDCW per unit (Gross of Statutory Levy, if any)* (₹)	Face Value (₹ Per Unit)	NAV of IDCW Option as on October 09, 2026 (₹ per unit)*
PGIM India Arbitrage Fund	Regular Plan - Monthly IDCW Option	0.0772	10	11.2323
	Direct Plan - Monthly IDCW Option	0.0789	10	11.4756
PGIM India Aggressive Hybrid Equity Fund	Regular Plan - Monthly IDCW Option	0.1437	10	20.7800
	Direct Plan - Monthly IDCW Option	0.1632	10	23.5900
PGIM India Equity Savings Fund	Regular Plan - Monthly IDCW Option	0.0830	10	12.0720
	Direct Plan - Monthly IDCW Option	0.0918	10	13.3538

***Pursuant to payment of IDCW, the NAV of the above-mentioned option of the Schemes would fall to the extent of payout and statutory levy, if any.**

IDCW will be paid to those unit holders whose names appear in the records of the Registrar as at the close of business on the record date. For units in dematerialized form, all unit holders whose names appear in the beneficiary position file downloaded from the depositories as on the record date will be entitled to receive the IDCW.

*The IDCW distribution will be subject to the availability of distributable surplus under the schemes and may be lower to the extent of distributable surplus available on the Record Date.

**For PGIM India Asset Management Private Limited
(Investment Manager for PGIM India Mutual Fund)**

Place : Mumbai
Date : October 13, 2026

Sd/-
Authorized Signatory

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Mutual Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

OFFER OPENING ADVERTISEMENT FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 (AS AMENDED), ("SEBI BUYBACK REGULATIONS") FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF TRANSPORT CORPORATION OF INDIA.

TCI LEADERS IN LOGISTICS	
TRANSPORT CORPORATION OF INDIA LIMITED	
Corporate Identity Number (CIN): L70109TG1995PLC019116 Registered Office: Flat Nos 306/307 Third Floor, 1-8-271-273 & 301 Ashok Bhoopal Chambers, SP Road, Secunderabad, Telangana - 500 003, India Tel: +91-40-27840104 • Corporate Office: TCI House, 69, Institutional Area, Sector-32, Gurgaon-122001, Haryana, India • Tel.: +91-124-2381603 • Website: www.tcil.com E-mail: Secretarial@tcil.com • Contact Person: Hansa Sharma, Company Secretary & Compliance Officer	
OFFER TO BUYBACK UP TO 1,562,500 (FIFTEEN LAKHS SIXTY TWO THOUSAND FIVE HUNDRED) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 2/- (INDIAN RUPEES TWO ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF INR 960 (INDIAN RUPEES NINE HUNDRED SIXTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH THROUGH THE TENDER OFFER ROUTE ("TENDER OFFER") ON A PROPORTIONATE BASIS USING STOCK EXCHANGE MECHANISM FOR AN AGGREGATE CONSIDERATION OF UPTO INR 1,500,000,000 (INDIAN RUPEES ONE HUNDRED AND FIFTY CRORE ONLY).	
The Company has sent the Letter of Offer and Tender Form, along with the share transfer form, dated October 11, 2026 , in relation to the Buyback, through electronic means to all Eligible Shareholders holding Equity Shares as on the Record Date October 9, 2026 , whose e-mail IDs are registered with the Company or Depositories, which has been dispatched on October 13, 2026 . Further, Eligible Shareholders who have not registered their email IDs with the Depositories/the Company, shall be dispatched the Letter of Offer through physical mode by registered post / speed post / courier. However, upon receipt of a request by the Manager to the Buyback or Registrar to the Buyback to receive a copy of Letter of Offer in physical format from such Eligible Shareholder to whom Letter of Offer and Tender Form were emailed, the same shall be dispatched physically by registered post/ speed post/ courier.	
For the detailed schedule of activities in relation to the Buyback, please refer to the Letter of Offer. A brief schedule of activities for the Buyback is as below:	
BUYBACK OPENS ON	Thursday, October 15, 2026
BUYBACK CLOSES ON	Thursday, October 22, 2026
LAST DATE OF RECEIPT OF COMPLETED TENDER FORMS AND OTHER SPECIFIED DOCUMENTS BY THE REGISTRAR TO THE BUYBACK	Thursday, October 22, 2026, on or before 5.00 PM (IST)
The entitlement ratio for Eligible Shareholders is as below:	
CATEGORY OF ELIGIBLE SHAREHOLDERS	RATIO OF BUYBACK ENTITLEMENT#
Reserved category for Small Shareholders	32 Equity Shares for every 257 shares held on Record Date
General category for all other Shareholders	25 Equity Shares for every 418 shares held on Record Date
# The ratio of buyback indicated above is approximate and provides an indication of the Buyback Entitlement. Any computation of entitled Equity Shares using the above ratio of Buyback may provide a slightly different number due to rounding-off. The actual Buyback Entitlement for reserved category for Small Shareholders is 12.4522233096057% and general category for all other Eligible Shareholders is 5.9827180587833%. For further information in relation to the entitlement ratio for the Buyback in each category, see the section titled "Process and Methodology for the Buyback" in the Letter of Offer.	
ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW:	
1. Click on https://kosmic.kfintech.com/karisma/buybackofferv2.aspx	
2. Select the name of the Company – Transport Corporation of India Limited	
3. Select holding type – "Physical" or "NSDL" or "CDSL".	
4. Based on the option selected above, enter your "Folio Number" or "NSDL DPID/Client ID" or "CDSL Client ID".	
5. Enter the security code and click on submit.	
6. Click on 'View' button.	
7. The entitlement will be provided in the pre-filled 'FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT'.	
A copy of the Letter of Offer is available on the Company's website (www.tcil.com), on the website of the Registrar (www.kfintech.com), on the website of Manager to the Buyback (www.icicisecurities.com), BSE (www.bseindia.com), NSE (www.nseindia.com).	
Capitalised terms used but not defined in this Advertisement shall have the meaning ascribed to such terms in the Letter of Offer	
MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 ICICI Securities Limited Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, Maharashtra, India Tel. no.: +91 22 6807 7100 Email: tcil.buyback@icicisecurities.com Contact Person: Ramesh Vaswana / Tanya Tiwari SEBI registration no.: INM000011179 Website: www.icicisecurities.com	 KFin Technologies Limited Address: Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India Tel No.: +91 40 67162222 / 18003094001 Contact Person: Williams R Email: tcil.buyback2026@kfintech.com Website: www.kfintech.com Investor Grievance Email: einward.ris@kfintech.com SEBI Registration No.: INR000000221 CIN: L72400MH2017PLC444072
For and on behalf of the Board of Directors of Transport Corporation of India Limited	
Vineet Agarwal Managing Director DIN: 00380300	Dharmal Agarwal Chairman & Managing Director DIN: 00084105
	Hansa Sharma Company Secretary & Compliance Officer Membership number: A42616
Place : Gurgaon Date : October 13, 2026	

J. A. FINANCE LIMITED

Registered Office: 1st Floor, 7B, Punwani Chambers, Kiran Shankar Roy Road, Kolkata - 700001; Website: www.jafinance.co.in
CIN: L65999WB1993PLC058703; Tel. No.: (033) 2248 2545 / 0150; Email: jafkolkata@gmail.com;

Recommendations of the Committee of Independent Directors ("IDC") of J. A. Finance Limited ("JAFL" or the "Target Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") in relation to the Open Offer ("Offer") made by Mr. Sachin Ishwarchand Goyal ("Acquirer 1"), Mr. Numan Sachin Goyal ("Acquirer 2") and Mr. Salil Vijay Sathe ("Acquirer 3") (hereinafter collectively referred to as the "Acquirers") to the public shareholders of the Target Company under Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

1.	Date	Tuesday, October 13, 2026														
2.	Name of the Target Company	J. A. Finance Limited														
3.	Details of the Offer pertaining to the Target Company	This Open Offer is being made by the Acquirers for acquisition of upto 27,68,671 (Twenty-Seven Lakhs Sixty-Eight Thousand Six Hundred and Seventy-One) fully paid-up equity shares of the Target Company of Face Value of Rs. 10/- each, representing 26.00% of the total paid-up equity and voting share capital of the Target Company at a price of Rs. 44.82 (Rupees Forty-Four and Eighty-Two Paise Only) per equity share, including an interest of Rs. 4.82 (Rupees Four and Eighty-Two Paise Only) per equity share ("Offer Price"), payable in cash, in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations. The Public Announcement dated January 28, 2025 ("PA"), Detailed Public Statement dated February 04, 2025 ("DPS"), The Draft Letter of Offer dated February 11, 2025 ("DLOF") and the Letter of Offer dated September 30, 2026 ("LOF") have been issued by VC Corporate Advisors Private Limited, being the Manager to the Offer on behalf of the Acquirers.														
4.	Names of the Acquirers and PACs with the Acquirers	a. Mr. Sachin Ishwarchand Goyal; b. Mr. Numan Sachin Goyal; and c. Mr. Salil Vijay Sathe														
5.	Name of the Manager to the Offer	Name: VC Corporate Advisors Private Limited SEBI Regn No.: INM000011096 Validity of Registration: Permanent CIN: U67120WB2005PTC106051 (Contact Person: Ms. Urvi Belani / Mr. Premjeet Singh) 31, Ganesh Chandra Avenue, 2nd Floor, Suite No.-2C, Kolkata-700 013 Tel. No.: (033) 2225 3940 Email: mail@vccorporate.com Website: www.vccorporate.com														
6.	Members of the Committee of Independent Directors	<table><tr><th>Sl. No.</th><th>Name of Independent Directors</th><th>DIN</th><th>Designation</th></tr><tr><td>1.</td><td>Ms. Deepa Kumari Saha</td><td>11106312</td><td>Chairperson</td></tr><tr><td>2.</td><td>Mr. Amit Agarwal</td><td>07274291</td><td>Member</td></tr></table>	Sl. No.	Name of Independent Directors	DIN	Designation	1.	Ms. Deepa Kumari Saha	11106312	Chairperson	2.	Mr. Amit Agarwal	07274291	Member		
Sl. No.	Name of Independent Directors	DIN	Designation													
1.	Ms. Deepa Kumari Saha	11106312	Chairperson													
2.	Mr. Amit Agarwal	07274291	Member													
7.	IDC Member's relationship with the Target Company (Director, equity shares owned, any other contract / relationship), if any	1. All IDC Members are the Non-Executive & Independent Directors of the Target Company. 2. Neither the Chairperson nor the Member of IDC hold any equity shares in Target Company. 3. IDC Members have not entered into any contract or have any other relationships with the Target Company except for being Directors of the Target Company.														
8.	Trading in the equity shares /other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company from the date of Public Announcement till the date of this recommendation.														
9.	IDC Member's relationship with the Acquirers (Director, Equity shares owned, any other contract / relationship), if any	None of the IDC Members have any relationship with the Acquirers.														
10.	Trading in the equity shares /other securities of the Acquirers by IDC Member	Not Applicable														
11.	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC members have reviewed PA, DPS, DLOF and LOF issued by the Manager to the Offer on behalf of the Acquirers. The IDC members have also noted that the interest of Rs. 4.82 (Rupee Four and Eighty-Two Paise Only) per equity share has been computed at the rate of 10% p.a. on the Offer Price for delay of 440 days in receipt of prior approvals from the Reserve Bank of India ("RBI"). Upon review of the same the IDC members believe that the Offer Price of Rs. 44.82 (Rupees Forty-Four and Eighty-Two Paise Only) per equity share, including an interest of Rs. 4.82 (Rupees Four and Eighty-Two Paise Only) per equity share, is in compliance with the provisions of Regulation 18(1) of the SEBI (SAST) Regulations. Accordingly, the IDC members believe that the Open Offer made to the public shareholders of Target Company (except parties to Share Purchase Agreement) is fair and reasonable.														
12.	Summary of reasons for recommendation	The IDC has taken into consideration the following for making recommendations: a) The entire equity shares of JAFL are presently listed at BSE and CSE only. The total trading turnover in the equity shares of the Target Company on BSE, i.e., stock exchange having nationwide trading terminal, based on trading volume during the twelve calendar months prior to the month of PA (01.01.2024 to 31.12.2024) is 6.93%. Since, The Calcutta Stock Exchange Limited is non-operational, there has been no trading in the equity shares of the Target Company for last many years hence the total trading turnover is not ascertainable. Thus, the equity shares of JAFL are infrequently traded on both BSE and CSE within the definition of "frequently traded shares" under Regulation 2(i)(j) of the SEBI (SAST) Regulations. The equity shares of JAFL are currently under the Enhanced Surveillance Measure ("ESM"): stage 1 on the BSE. b) The Offer Price of Rs. 44.82 (Rupees Forty-Four and Eighty-Two Paise Only) per equity share including an interest of Rs. 4.82 (Rupees Four and Eighty-Two Paise Only) per equity share, is higher than the fair value of the equity shares of Rs. 28.93 as determined through customary valuation methods, certified by an independent Registered Valuer in accordance with the SEBI (SAST) Regulations. c) The Offer Price of Rs. 44.82 (Rupees Forty-Four and Eighty-Two Paise Only) per equity share including an interest of Rs. 4.82 (Rupees Four and Eighty-Two Paise Only) per equity share is higher than the negotiated price of Rs. 27/- (Rupees Twenty-Seven Only) per equity share paid by the Acquirers pursuant to the Share Purchase Agreement with the Sellers / Selling Shareholders. d) IDC Members confirm that neither the Target Company nor the Manager to the Offer have received any complaints till date from shareholders regarding the Open Offer, valuation price or valuation method. e) Based on the above the IDC is of the opinion that as on the date of this recommendation, the Offer Price of Rs. 44.82 (Rupees Forty-Four and Eighty-Two Paise Only) per equity share, including an interest of Rs. 4.82 (Rupees Four and Eighty-Two Paise Only) per equity share offered by the Acquirers to the public shareholders of the Target Company, being the highest price determined in accordance with the Regulation 8(2) of the SEBI (SAST) Regulations prima facie appears to be justified. Therefore, IDC recommends acceptance of the Open Offer made by the Acquirers at the Offer Price of Rs. 44.82 (Rupees Forty-Four and Eighty-Two Paise Only) per fully paid-up equity share, including an interest of Rs. 4.82 (Rupees Four and Eighty-Two Paise Only) per equity share, is fair and reasonable. However, IDC would like to draw attention of the shareholders that the equity shares of the Target Company are presently trading on BSE at a price that is higher than the Offer Price. The shareholders are advised to independently evaluate the Open Offer via current share price and take an informed decision, before participating in the Open Offer.														
13.	Details of Independent Advisors, if any.	None														
14.	Any other matter to be highlighted	No														

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOF.

For J. A. Finance Limited

Sd/-
Deepa Kumari Saha
DIN: 11106312
Chairperson - Committee of Independent Directors

Place: Kolkata
Date: 13.10.2026