SEBI Regn. No.: INM000012052

May 05, 2022

To,
The General Manager,
Department of Corporate Services, **BSE Limited**Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 00 I

By E-Mail

Scrip Code: 541703 Scrip ID: GFIL

Dear Sir(s),

Sub: Detailed Public Statement in relation to the Open Offer to the equity shareholders of Ganesh Films India Limited ("GFIL" or "Target Company") under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations")

We, Chartered Finance Management Limited (SEBI Regn. No. INM000012052), have been appointed as Manager to the Open Offer ("Open Offer") to the equity shareholders of Ganesh Films India Limited ("GFIL" or "Target Company"), a company listed on BSE Limited. The Open Offer is being made pursuant to Regulations 3(1) and 4 read with 13(1), 14 and 15(1) of the Takeover Regulations for the purpose of substantial acquisition of equity shares and control by Rajiv Vashisht ("Acquirer I"), Gaurav Kumar ("Acquirer 2") and Annaya Management Consultancy Private Limited ("Acquirer 3") (hereinafter collectively referred to as "Acquirers").

The Open Offer is to acquire 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each, constituting 26.00% of the paid-up equity share capital of the Target Company at a price of ₹12.70 (Rupees Twelve and Paise Seventy Only) per fully paid Share, consequent to the acquisition of 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two only) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company through Share Purchase Agreement dated April 27, 2022 ("SPA") entered into between the above Acquirers and Natrajan Ganapathy (Seller-1), Nambirajan G Yadav (Seller-2), Jayalakshmi Nambirajan Yadav (Seller-3) and Indira Natrajan Yadav (Seller-4) (hereinafter collectively referred to as the "Sellers").

In this connection, pursuant to and in compliance with Regulation 14(3) and 14(4) of the Takeover Regulations we enclose herewith the Detailed Public Statement ("**DPS**") in .pdf format published as stated hereunder:

a. DPS as published in Financial Express (English national daily) with nationwide circulation

b. DPS as published in Jansatta (Hindi national daily) with nationwide circulation

c. DPS as published in Mumbai Lakshadeep (Marathi language) at the place of the Stock Exchange where the shares of the Target Company are listed and where the Registered Office of the Target Company is situated.

ARTEA

MUMBAI

Thanking you,

Yours flithfully,
For Chartered Finance Management Limited

(SEBI Regn. No. INM000012052)

R. Ramnath President

Investment Banking & Equity Capital Markets

Encl.: as above



Chartered Finance Management Ltd 2nd Fl., Wakefield House, Sprott Road, Ballard Estate, Mumbai 400 038, India T: (+91-22) 22696944 • F: (+91-22) 22624943

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED,

TO THE PUBLIC SHAREHOLDERS OF

GANESH FILMS INDIA LIMITED

Corporate Identification Number: L74994MH2018PLC307613

Registered Office: 503, Floor-5, Plot 461D, A Wing, Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga, Mumbai - 400019, Maharashtra, India

Contact Number: +91-8104449343

Email: info@ganeshfilms.com; Website: www.ganeshfilms.com

Open Offer for acquisition of up to 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) fully paid-up Equity Shares of face value of Rs. 10 each, constituting 26.00% of the Voting Share Capital of Ganesh Films India Limited ("Target Company"), at an offer price of Rs. 12.70 (Rupees Twelve and Paise Seventy Only) per Equity Share to the Public Shareholders of the Target Company, by Rajiv Vashisht ("Acquirer 1"), Gaurav Kumar ("Acquirer 2") and Annaya Management Consultancy Private Limited ("Acquirer 3") (Acquirer 3") and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulations") ("Offer").

This Detailed Public Statement ("DPS") is being issued by Chartered Finance Management Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirers in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement ("PA") dated Wednesday, April 27, 2022, filed with BSE Limited, (BSE SME Platform), the only stock exchange Board of India ("SEBI"), and delivered to the Target Company at its registered office, in terms of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The PA was submitted to SEBI and to the Target Company on Thursday, April 28, 2022, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms have the meaning assigned to them herein below: "Board of Directors" means the Board of Directors of the Target Company.

"Equity Shares" means fully paid-up equity shares of face value of Rs.10/- (Rupee Ten Only) each.

"Identified Date" means the date falling on the 10th (tenth) Working Day prior to the commencement of the tendering period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry

"Offer Shares" means 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) Equity Shares of Ganesh Films India Limited representing 26% of the Voting Share Capital of the Target Company.

"Voting Share Capital" shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Offer.

"Promoter Sellers" shall mean, the existing promoters and members of the promoter and promoter group of the Target Company namely being, Natrajan Ganapathy, Nambirajan G Yadav, Jayalakshmi Nambirajan Yadav and Indira Natrajan Yadav and shall collectively be referred to as "Sellers".

"Public Shareholders" means all the equity shareholders of the Target Company other than (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, and (ii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations. "Sale Equity Shares" means 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two only) Equity Shares,

constituting 60.84% of the Voting Share Capital of the Target Company. "SPA" or "Share Purchase Agreement" means the Share Purchase Agreement dated Wednesday April 27, 2022 executed between

the Acquirers and the Promoter Sellers, pursuant to which the Acquirers have agreed to acquire 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two only) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of Rs.10/- (Rupees Ten Only) per Equity Share, aggregating to an amount of Rs.1,82,97,320 (Rupees One Crore Eighty-Two Lakhs Ninety-Seven Thousand Three Hundred Twenty Only). "SPA Date" means the execution date of the SPA, i.e., Wednesday, April 27, 2022.

"Tendering Period" has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

"Working Day" means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

DETAILS OF THE ACQUIRERS, PROMOTER SELLERS, TARGET COMPANY, AND OFFER

INFORMATION ABOUT THE ACQUIRERS

Rajiv Vashisht (Acquirer 1)

- (a) Rajiv Vashisht, son of Ram Dhan Vashisht, aged 52 years, is an Indian resident, bearing Permanent Account Number 'ABZPV44508' under the Income Tax Act, 1961 and is resident at 110 Sector 21, VTC: Panchkula, Sector 8, District - Panchkula, Haryana, Pin Code:134109, India, with contact number being '+91-9915007733', E-mail address being 'rajiv.vashisht@gmail.com'.
- (b) Acquirer 1 has completed his Master of Business Administration in First Class with distinction from Shivaji University. Kolhapur in the year 1997 and has twenty-five years' experience. (c) Acquirer 1 has worked in the financial sector earlier and entered Granite mining business in the state of Kamataka in the year 2014.
- (d) Acquirer 1 holds Director Identification Number bearing '02985977'in India and is a Director in the following companies:

| SI.NO. | Name or Company | Designation |
|--------|---|---------------------|
| 1 | Annaya Management Consultancy Private Limited | Additional Director |
| 2 | Rajiv Mines & Minerals Private Limited | Director |
| 3 | Raconteur Granite Mines Private Limited | Director |
| 4 | Raconteur Granite Private Limited | Director |
| 5 | Silex Granites Private Limited | Director |

Identification Number '22511569AGCK0S2225' by Chartered Accountant. Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2rd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755. . Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com'.

- Gaurav Kumar (Acquirer 2)
- (a) Gauray Kumar, son of Ravinder Kumar aged 44 years is an Indian resident bearing Permanent Account Number 'BRJPK2015C' under the Income Tax Act, 1961 is a resident at C-503, Mona Green, Opposite Domino, VIP Road, Zirakpur, SAS Nagar, Mohali, Punjab, Pin Code - 140603, India, with contact number being '+91-9888595729' and E-mail address being 'gaurav.k@regencyinvestments.co.in', Acquirer 2 has completed his Matriculation in 1993 with First Division from Nav Jot Modern Senior Secondary School under Punjab
- School Education Board. Acquirer 2 acquired a finance company Regency Fincorp Limited and is currently serving as its Managing Director. The Company
- is listed on BSE Limited. (d) Acquirer 2 holds Director Identification Number hearing 96717452 in loris and is a Director in the following company

| SI_No. | Name of Company | Designation |
|--------|--|---------------------|
| 1 | Annaya Management Consultancy Private Limited | Additional Director |
| 2 | Regency Fincorp Limited | Managing Director |
| 3 | Natures Heavens India Private Limited | Additional Director |
| 4 | Regency Digitrade Investments Private Limited | Director |
| 5 | IndoCroatian Chamber of Trade, Commerce & Agro | Director |

One Hundred Twenty Two and Paise Eighty Two Only) as per certificate dated April 2, 2022 bearing Unique Document Identification Number '221511569AGGGPM9498' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2rd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com'.

Annaya Management Consultancy Private Limited (Acquirer 3) (a) Annaya Management Consultancy Private Limited was incorporated as 'Annaya Management Consultancy Private Limited' on

November 18, 2021 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number 'U74994HR2021PTC099333', Permanent Account Number 'AAWCA1358G' under the Income Tax Act, 1961, and having its registered office at 108, Sector 19, Panchkula, Dist. Panchkula, Haryana, Pin Code - 134109, India with contact details being '+91-9915007733',and Email Address being 'rajiv.vashisht@gmail.com'. (b) The details pertaining to the share capital of Acquirer 3 is as under:

| Sr. No. | Particulars | Number of securities | Aggregate amount of securities | | |
|------------|--|-------------------------|--|--|--|
| 1. | Authorized share capital | 8 | // | | |
| | Equity shares having face value of Rs.10/- (Rupees Ten Only) | 6,00,000 (Six Lakhs) | Rs. 60,00,000 (Rupees Sixty Lakhs Only) | | |
| | Total | | Rs. 60,00,000 (Rupees Sixty Lakhs Only) | | |
| 2. | Issued, Subscribed and Paid-up share capital | | | | |
| | Equity shares having face value of Rs.10/- (Rupees Ten Only) | 6,00,000 (Six Lakhs) | Rs. 60,00,000 (Rupees Sixty Lakhs Only) | | |
| | Total | | Rs. 60,00,000 (Rupees Sixty Lakhs Only) | | |

| | | equity shares held |
|--|---|---------------------------|
| Rajiv Vashisht | 5,99,000 (Five Lakhs Ninety-Nine Thousand) | 99.83% |
| Gaurav Kumar | 1,000 (One Thousand) | 0.17% |
| Total | 6,00,000 (Six Lakhs) | 100.00% |
| The details of the Directors of Acquirer 3 are a | s under: | |
| Name of the Promoter and Director | Raiiv Vashisht (Acquirer 1) | Gauray Kumar (Acquirer 2) |

Number of equity shares

Director Identification Number 2985977 6717452 Qualification and Experience Please refer Para I.A.1(b) Please refer Para I.A.2(b) April 11, 2022 April 11, 2022 Acquirer 3 is engaged in the business of providing management consultancy and services in the field of general administration, secretarial, commercial, legal, and public relations.

The Financial Statement of Acquirer 3 is not available as Acquirer 3 has been incorporated only on November 18, 2021 and has not been completed one full financial year.

(g) The Net Worth of Acquirer 3 as on April 26, 2022, is Rs. 60,00,000 (Rupees Sixty Lakhs Only) as per certificate dated April 26, 2022. bearing Unique Document Identification Number '22511569AHUJCH2545' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2rd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com'

Additional Information about the Acquirers

Name of the equity shareholder

As on date of this DPS, the Acquirers, have individually confirmed, warranted, and undertaken that:

(a) They do not hold any Equity Shares in the Target Company, except pursuant to the execution of the SPA. Pursuant to consummation of the SPA, the Acquirers shall be classified and will become the Promoters of the Target Company, subject to the compliance of ation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto ("SEBI (LODR) Regulations").

(b) The Acquirers do not belong to any specific group. Acquirer 1 is not related to Acquirer 2, except for the shareholding and common directorship on the Board of Acquirer 3.

(d) The Acquirers are not forming part of the present promoter and promoter group of the Target Company.

(e) There are no directors representing the Acquirers on the Board of the Target Company. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act,

1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act. (g) The Acquirers have not been categorized nor are appearing in the 'Willful Defaulter' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

(h) The Acquirers are not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018. There is/are no persons acting in concert in relation to this Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST)

The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of

Regulation 25(4) of the SEBI (SAST) Regulations. INFORMATION ABOUT THE PROMOTER SELLERS

The Promoter Sellers form part of the promoter and promoter group of the Target Company, and prior to the execution of the SPA held 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company. Pursuant to the execution of the SPA dated Wednesday, April 27, 2022, the Promoter Sellers have agreed to sell and the Acquirers have agreed to purchase 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Promoter

details of the Property Callage who have entered jobs the CDA with the Assertions are as followers

| Name | Part of Promoter | Details of shares | /voting rights he | ld by the selling s | hareholders | |
|------------------------------|-------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|--|
| | / Promoter | Pre trans | saction | Post transaction | | |
| | Group (Yes/No) | Number of Equity Shares | % of Equity Shareholding | Number of Equity Shares | % of Equity Shareholding | |
| Natrajan Ganapathy | Yes | 5,62,530 | 18.70% | Nil | Ni | |
| Nambirajan G. Yadav | Yes | 11,42,080 | 37.97% | Nil | Nil | |
| Jayalakshmi Nambirajan Yadav | Yes | 1,25,092 | 4.16% | Nil | Ni | |
| Indira Natrajan Yadav | Yes | 30 | Negligible | Nil | Ni | |
| Total | 190,00 | 18,29,732 | 60.84% | Nil | Nil | |

in favor of the Acquirers, in accordance with and in compliance with Regulation 31A of SEBI (LODR) Regulations. 4. The Promoter Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B

of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

C. INFORMATION ABOUT THE TARGET COMPANY The Target Company was incorporated on April 06, 2018, under the provisions of Indian Companies Act, 2013, bearing Corporate Identification Number 'L74994MH2018PLC307613' and there has been no change in the name of the Target Company since incorporation. The registered office of the Target Company is situated at 503, Floor-5, Plot 461D, A Wing, Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga, Mumbai - 400019, Maharashtra, India, and the contact details of the Target Company are, Email Address 'info@ganeshfilms.com', contact number '+91 8104449343' and website is 'www.ganeshfilms.com'.

- The Equity Shares of the Target Company bearing International Securities Identification Number 'INEO0WY01013' is presently listed on the BSE SME Platform bearing Scrip ID 'GFIL' and Scrip Code is '541703'. The Target Company has already established connectivity with Central Depositories Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL").
- The Target Company is in the business of operations in only one segment i.e., Distribution of South India language films. 4. The Equity Share Capital of the Target Company is as follows:

| Sr. No. | Particulars | Number of Equity Shares | Aggregate amount of Equity Shares |
|------------|--|---|--|
| 1. | Authorized Equity Share capital | 35,00,000 (Thirty-Five Lakhs) | Rs.3,50,00,000/- (Rupees Three Crores Fifty Lakhs) |
| 2. | Issued, Subscribed and Paid-up Equity Share capital | 30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four) | Rs.3,00,76,840/- (Three Crores Seventy-Six Thousand Eight Hundred Forty) |

- There are no outstanding partly paid-up shares or any other convertible instruments to be converted into Equity Shares of the Target Company at a future date. Further, none of the Equity Shares are subject to any lock-in obligations
- The trading in Equity Shares of the Target Company have never been suspended on the stock exchange.
- The Equity Shares of the Target Company are frequently traded on BSE SME platform within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations. The brief Unaudited and limited reviewed financial statements for the half-year ended September 30, 2021, and the Audited
- financial information for the Financial Years ended March 31, 2021, March 31, 2020, and March 31, 2019, are as stated hereunder: (Rupees in Lakhs; except Equity Share Data)

| Particulars | Review Financials for the | Audited Financial Statements for the Financial ending March | | |
|---|--|---|----------|----------|
| | half-year period ended September 30, 2021 | 2021 | 2020 | 2019 |
| Revenue from Operations | 9 | 16.11 | 203.50 | 448.84 |
| Other Income | 8 | 0.44 | 0.16 | 0.03 |
| Total Income | | 16.55 | 203.66 | 448.87 |
| Net Earnings or Profit/(Loss) after tax | (36.52) | (87.62) | (60.70) | 10.69 |
| Earnings per Share (EPS) | (1.21) | (2.91) | (2.02) | 0.43 |
| Net Worth | | 1,261.63 | 1,349.26 | 1,409.96 |

D. DETAILS OF THE OFFER

The Offer is being made by the Acquirers under the provisions of Regulations 3 and 4 of the SEBI (SAST) Regulations to acquire up to 7,81,998 (Seven Lakhs Eighty One Thousand Nine Hundred Ninety Eight) Equity Shares, representing 26% of the Voting Share Capital of the Target Company, at a offer price of Rs.12.70/- (Rupees Twelve and Paise Seventy Only) per Equity Share ("Offer Price") Assuming full acceptance, the total consideration payable by the Acquirers under the Offer at the Offer Price aggregates to Rs. 99,31,374.60 (Rupees Ninety-Nine Lakhs Thirty-One Thousand Three Hundred Seventy-Four and Paise Sixty a Only) ("Offer Size"), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the PA, this DPS, and the Letter of offer ("LoF").

This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Tuesday, June 07, 2022 ("Identified Date"), under Regulation 7(6) of the SEBI (SAST) Regulations. This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations.

This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company. There are no conditions as stipulated in the SPA, the meeting of which would be outside the reasonable control of the Acquirers,

and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations. The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all lien, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof,

The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) Days from the date of closure of this 9. To the best of the knowledge and belief of the Acquirers, as on the date of this DPS, there are no statutory or other approvals

required to implement the Offer other than as indicated in Section VI of this DPS. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, and to the Target Company at its registered office. 10. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease,

encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2)

11. This DPS is being published in the following newspapers:

| Publication | Language | Edition |
|-------------------|----------|----------------|
| Financial Express | English | All Editions |
| Jansatta | Hindi | All Editions |
| Mumbai Lakshadeep | Marathi | Mumbai Edition |

Public Shareholders in this Offer are free from all lien, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in the PA, this DPS and as will be set out in the LoF, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis. 13. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then

12. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the

the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the 14. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirers hereby undertake and declare that, they do not have any

intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for the period 2 (Two) years from the closure of this Offer, except (a) in the ordinary course of business of the Target Company; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the Securities Contract (Regulation) Rules, 1957, and subsequent amendments thereto ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as

determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the offer and the underlying transaction pursuant to the SPA, the public shareholding is envisaged to fall below the required minimum public shareholding. In case the public shareholding of the Target Company falls below the minimum level as required to be maintained by the Target Company under the SCRR and the SEBI (LODR) Regulations, the Acquirers undertake to reduce their shareholding to the level stipulated in the SCRR within the time and in the manner specified in the SCRR and SEBI (LODR) Regulations. 16. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (twenty-six) weeks after the Tendering Period

at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer

Price, to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form. 17. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in acceptance

of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/ electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order

II. BACKGROUND TO THE OFFER

The Acquirers have entered into a SPA dated Wednesday, April 27, 2022, with the Promoter Sellers with an intent to purchase 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company along with control in terms of Regulations 4 of the Target Company, at a price of Rs.10/-(Rupees Ten Only) per Sale Share aggregating to an amount of Rs.1.82,97,320/- (Rupees One Crore Eighty Two Lakhs Ninety Seven Thousand Three Hundred Twenty Only), payable through banking channels subject to such terms and conditions as mentioned in the SPA and subject to Acquirers maintaining its shareholding within the limits prescribed for minimum public shareholding. The acquisition will result in the change in control and management of the Target Company.

The Promoter Sellers have irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirers, subject to the receipt of all the necessary approvals and the Acquirers completing all the Offer formalities. Upon completion of the Offer, the Promoter Sellers shall cease to be promoters of the Target Company and the Acquirers shall become the new promoters of the Target Company, subject to compliance with conditions stipulated in Regulation 31A of the SEBI (LODR) Regulations.

The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights Capital accompanied by control over the Target Company. The Acquirers intend to expand the Target Company's business activities by carrying on additional businesses for commercial reasons and operational efficiencies. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

III. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding pattern of the Acquirers in the Target Company and the details of the acquisition are as

| Details | Acquirers | | |
|---|----------------------------|------------------------------|--|
| | Number of Equity Shares | % of Equity Share Capital | |
| Shareholding as on the PA date | Nil | NI | |
| Equity Shares acquired between the PA date and the DPS date | NII | NI | |
| Equity Shares acquired through SPA | 18,29,732 | 60.84% | |
| Equity Shares proposed to be acquired in the Offer* | 7,81,998 | 26.00% | |
| Post-Offer Shareholding on diluted basis on 10 th (tenth) Working Day after closing of Tendering Period* | 26,11,730 | 86.84% | |

*Assuming all the Equity Shares which are offered are accepted in this Offer. IV. OFFER PRICE

The Equity Shares of the Target Company bearing International Securities Identification Number 'INE00WY01013' are presently listed on the BSE SME Platform bearing Scrip ID 'GFIL' and Scrip Code '541703'.

The trading turnover in the Equity Shares of the Target Company on BSE SME Platform based on trading volume during the 12 (twelve) calendar months prior to the month of PA (April 01, 2021 to March 31, 2022) have been obtained from www.bseindia.com,

| Stock Exchange | Total no. of equity shares traded during the twelve calendar months prior to the month of PA | Total no. of listed Equity Shares | Annualized tradin turnover (as % of shares listed) |
|---------------------|--|---|--|
| BSE SME Platform | 4,22,400 (Four Lakhs Twenty-Two Thousand Four Hundred) | 30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four) | 14.04% |

within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations.

The Offer Price of Rs. 12.70/- (Rupees Twelve and Paise Seventy Only) is justified in terms of Regulation 8 of the SEBI (SAST)

| Sr. No. | Particulars | Price |
|------------|--|----------------|
| a) | The highest negotiated price per Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer (i.e., the Share Purchase Agreement) | Rs. 10/- |
| b) | The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 (fifty-two) weeks immediately preceding the date of the PA (i.e., April 27, 2022) | Not Applicable |
| c) | The highest price paid or payable for any acquisition by the Acquirers, during the 26 (twenty-six) weeks immediately preceding the date of the PA (i.e., April 27, 2022) | Not Applicable |
| d) | The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of PA (i.e., April 27, 2022) as traded on BSE Limited where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded ** | 12.70 |
| e) | Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of such companies | Not Applicable |
| f) | The per share value computed under sub-regulation (5), if applicable * | Not Applicable |

2250857211TXA5085 by Manoj Kumar, Chartered Accountant and Registered Valuer - Securities & Financial assets holding IBBI Registration No. IBBI/RV/06/2019/12356 and having his office at Flat No. C-305, ATS Advantage, Indirapuram, Ghaziabad, In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer,

** Source: Valuation of Equity Shares as on April 26, 2022 vide Certificate dated April 27, 2022 and vide UDIN

the Offer Price of Rs. 12.70 (Rupees Twelve and Paise Seventy Only) per Equity Share, being the highest of the prices mentioned above, is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS.

An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall (i) make corresponding increases to the escrow amounts, as more particularly set out in paragraph V (E) of this DPS; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE, and the Target Company at its registered office of such revision.

In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged, the details of which are specified as under:

Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants bearing firm registration number 'FRN016244N' having their office located at S.C.O. 10, 2rd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com' has vide certificate dated March 31, 2022 bearing unique document identification number '22511569AGCKOS2225' for Acquirer 1; vide certificate dated April 2, 2022 bearing unique document identification number '22511569AGGGPM9498' for Acquirer 2; and vide certificate dated April 26, 2022 bearing unique document identification number '22511569AHUYDX2746' for Acquirer 3,, certified that sufficient resources are available with the Acquirer 1, Acquirer 2 and Acquirer for fulfilling their Offer obligations in full.

The maximum consideration payable by the Acquirers to acquire 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) Equity Shares representing 26% of the Voting Share Capital of the Target Company at the Offer Price of Rs. 12.70/-(Rupees Twelve and Paise Seventy Only) per Equity Share, assuming full acceptance of the Offer would be Rs. 99,31,374.60 (Rupees Ninety-Nine Lakhs Thirty-One Thousand Three Hundred Seventy-Four and Paise Sixty Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of "GFIL OPEN OFFER ESCROW ACCOUNT" with ICICI Bank Limited, ("Escrow Banker") ("Escrow Account") and have deposited Rs. 25,00,000/-(Rupees Twenty-Five Lakhs Only) i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance. C. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and been duly empowered to realize

Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied about the ability of the Acquirers to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

E. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

As of the date of this DPS, to the knowledge of the Acquirers, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the Tendering

All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to

Period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory

are not submitted, the Acquirers reserves the right to reject such Offer Shares. The Acquirers shall complete all procedures relating to payment of consideration under this Offer within a period of 10 (ten) Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found

tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals

valid and are accepted for acquisition by the Acquirers. D. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or the failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

E. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in paragraph VI (A) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers has a right to withdraw the Offer. In the event of withdrawal, the Acquirers (through the Manager), shall within 2 (two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the DPS was published, and such announcement will also be sent to SEBI, BSE, and the Target Company at its registered

VII. TENTATIVE SCHEDULE OF ACTIVITY

| Sr. No | Activity | Date | Day |
|-----------|---|----------------|-----------|
| 1. | Date of issue of the Public Announcement | April 27, 2022 | Wednesday |
| 2. | Last date for publication of DPS in the newspapers | May 05, 2022 | Thursday |
| 3. | Last date for filing of the Draft Letter of Offer with SEBI | May 12, 2022 | Thursday |
| 4. | Last date for Public Announcement for a Competing Offer | May 26, 2022 | Thursday |
| 5. | Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager) | June 03, 2022 | Friday |
| 6. | Identified Date* | June 07, 2022 | Tuesday |
| 7. | Last date by which the LoF after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date | June 14, 2022 | Tuesday |
| 8. | Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders | June 16, 2022 | Thursday |
| 9. | Last date for upward revision of the Offer price/ Offer size | June 17, 2022 | Friday |
| 10. | Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this DPS has been published | June 17, 2022 | Friday |
| 11. | Date of commencement of Tendering Period ("Offer Opening Date") | June 21, 2022 | Tuesday |
| 12. | Date of expiry of Tendering Period ("Offer Closing Date") | July 04, 2022 | Monday |
| 13. | Last date for issue of post-offer advertisement | July 11, 2022 | Monday |
| 14. | Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer | July 18, 2022 | Monday |

are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations; "Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the LoF

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and

would be sent. VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

 All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date

before closure of the Tendering Period. As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions

C. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer

D. The Open Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE in the form of separate window as provided under the SEBI (SAST) Regulations read with SEBI Circulars bearing reference numbers CIR/CFD/ POLICY/CELL/1/2015 dated April 13, 2015, CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as may be amended from time to time ("Acquisition Window").

E. BSE shall be the Designated Stock Exchange for the purpose of tendering of Offer Shares in the Open Offer. The Acquirers have appointed Emkay Global Financial Services Limited as the registered broker (Buying Broker) for the Open Offer, through whom the purchases and the settlement of the Open Offer shall be made. The contact details of the Buying Broker are

as mentioned below: Name Emkay Global Financial Services Limited

The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Address Contact Number +91 22 66121212 Prachi.chaudhari@emkayglobal.com Email Address Contact Person Ms. Prachi Chaudhari All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock-brokers

("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The detailed process of tendering the shares on stock exchange will be provided in the Letter of Offer which shall be sent to the Public Shareholder of the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY

SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS. X. OTHER INFORMATION

The Acquirers accept full and final responsibility for the information contained in the PA and the DPS and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently

B. The Acquirer has appointed Skyline Financial Services Private Limited (SEBI Registration No. INR000003241), as the Registrar, having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India; contact number +91 11 40450193-97', Email Address 'compliances@skylinerta.com' and website 'www.skylinerta.com'. The Contact Person Mr. Alok Gautam can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays and all public holidays), during the Tendering Period.

C. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Chartered Finance Management Limited as the Manager to the Offer.

D. This DPS will be available on the website of the Manager to the Offer accessible at www.charteredfinance.in and is also expected to be available on the website of SEBI accessible at www.sebi.gov.in and BSE accessible at www.bseindia.com.

Issued by the Manager to the Offer On behalf of the Acquirers

Torrac Tiener

CHARTERED FINANCE MANAGEMENT LIMITED 2nd Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai – 400038, Maharashtra, India.

Contact Number: +91-22-22696944 Website: www.charteredfinance.in Email Address: openoffer@cfml.in Contact Person: Mr. R. Ramnath SEBI Registration Number: INM000012052

Gauray Kumar

(Acquirer-2)

Signed by the Acquirers

Annaya Management Consultancy Private Limited

Place: Mumbai Date: May 05, 2022

Rajiv Vashisht

(Acquirer-1)

www.readwhere.com

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED,

TO THE PUBLIC SHAREHOLDERS OF

GANESH FILMS INDIA LIMITED

Corporate Identification Number: L74994MH2018PLC307613

Registered Office: 503, Floor-5, Plot 461D, A Wing, Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga, Mumbai - 400019, Maharashtra, India

Contact Number: +91-8104449343

Email: info@ganeshfilms.com; Website: www.ganeshfilms.com

Open Offer for acquisition of up to 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) fully paid-up Equity Shares of face value of Rs. 10 each, constituting 26,00% of the Voting Share Capital of Ganesh Films India Limited ("Target Company"), at an offer price of Rs. 12,70 (Rupees Twelve and Paise Seventy Only) per Equity Share to the Public Shareholders of the Target Company, by Rajiv Vashisht ("Acquirer 1"), Gaurav Kumar ("Acquirer 2") and Annaya Manag and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulations") ("Offer"). ultancy Private Limited ("Acquirer 3") (Acquirer 1, Acquirer 2, and Acquirer 3 are hereinafter collectively referred to as the "Acquirers"), pursuant to and in compliance with the requirements of Securities and Exchang

This Detailed Public Statement ("DPS") is being issued by Chartered Finance Manager to the Offer ("Manager"), for and on behalf of the Acquirers in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 4 read with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 4 read with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 15(4), and 2022, filed with BSE Limited, (BSE SME Platform), the only stock exchange on which the Equity Shares of the Company are listed, copy of which was filed with the Securities and Exchange Board of India ("SEBI"), and delivered to the Target Company at its registered office, in terms of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The PA was submitted to SEBI and to the Target Company on Thursday, April 28, 2022, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms have the meaning assigned to them herein below:

"Board of Directors" means the Board of Directors of the Target Company

"Equity Shares" means fully paid-up equity shares of face value of Rs.10/- (Rupee Ten Only) each.

"Identified Date" means the date falling on the 10th (tenth) Working Day prior to the commencement of the tendering period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry

"Offer Shares" means 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) Equity Shares of Ganesh Films India Limited representing 26% of the Voting Share Capital of the Target Company.

"Voting Share Capital" shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Offer.

"Promoter Sellers" shall mean, the existing promoters and members of the promoter and promoter group of the Target Company namely being, Natrajan Ganapathy, Nambirajan G Yadav, Jayalakshmi Nambirajan Yadav and Indira Natrajan Yadav and shall collectively be referred to as "Sellers".

"Public Shareholders" means all the equity shareholders of the Target Company other than (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

"Sale Equity Shares" means 18.29.732 (Fighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two only) Equity Shares constituting 60.84% of the Voting Share Capital of the Target Company.

"SPA" or "Share Purchase Agreement" means the Share Purchase Agreement dated Wednesday April 27, 2022 executed between The Adjures and the Promoter Sellers, pursuant to which the Adjurers have agreed to acquire 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two only) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of Rs.10/- (Rupees Ten Only) per Equity Share, aggregating to an amount of Rs.1,82,97,320 (Rupees One Crore Eighty-Two Lakhs Ninety-Seven Thousand Three Hundred Twenty Only)

"SPA Date" means the execution date of the SPA, i.e., Wednesday, April 27, 2022.

"Tendering Period" has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

- "Working Day" means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations. DETAILS OF THE ACQUIRERS, PROMOTER SELLERS, TARGET COMPANY, AND OFFER
- A. INFORMATION ABOUT THE ACQUIRERS
- 1. Rajiv Vashisht (Acquirer 1)
- (a) Rajiv Vashisht, son of Ram Dhan Vashisht, aged 52 years, is an Indian resident, bearing Permanent Account Number 'ABZPV4450B' under the Income Tax Act, 1961 and is resident at 110 Sector 21, VTC: Panchkula, Sector 8, District - Panchkula, Haryana, Pin Code:134109, India, with contact number being '+91-9915007733', E-mail address being 'rajiv.vashisht@gmail.com'.
- (b) Acquirer 1 has completed his Master of Business Administration in First Class with distinction from Shivaji University, Kolhapur in the year 1997 and has twenty-five years' experience.
- (c) Acquirer 1 has worked in the financial sector earlier and entered Granite mining business in the state of Karnataka in the year 2014.

| d) | Acquirer 1 | rer 1 holds Director Identification Number bearing '02985977'in India and is a Director in the following compar | | |
|----|------------|---|---------------------|--|
| | SI.No. | SI.No. Name of Company | | |
| | 1 | Annaya Management Consultancy Private Limited | Additional Director | |
| | 2 | Rajiv Mines & Minerals Private Limited | Director | |
| | 3 | Raconteur Granite Mines Private Limited | Director | |
| | 4 | Raconteur Granite Private Limited | Director | |
| | 5 | Silex Granites Private Limited | Director | |

The Net Worth of Acquirer 1 as on March 24, 2022, is Rs. 5,28,14,889,15 (Rupees Five Crores Twenty Eight Lakhs Fourteen Thousand Eight Hundred Eighty Nine and Paise Fifteen Only) as per certificate dated March 31, 2022 bearing Unique Document Identification Number '22511569AGCK0S2225' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2nd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com'.

Gaurav Kumar (Acquirer 2)

- (a) Gaurav Kumar, son of Ravinder Kumar aged 44 years is an Indian resident bearing Permanent Account Number 'BRJPK2015C' under the Income Tax Act, 1961 is a resident at C-503, Mona Green, Opposite Domino, VIP Road, Zirakpur, SAS Nagar, Mohali, Punjab, Pin Code 140603, India, with contact number being '+91-9888595729' and E-mail address being 'gaurav.k@regencyinvestments.co.in'.
- Acquirer 2 has completed his Matriculation in 1993 with First Division from Nav Jot Modern Senior Secondary School under Punjab School Education Board
- (c) Acquirer 2 acquired a finance company Regency Fincorp Limited and is currently serving as its Managing Director. The Company

| d) | Acquirer 2 | 2 holds Director Identification Number bearing '06717452' in India and is a Director in the | following companies: | |
|----|---|---|----------------------|--|
| | SI.No. | SI.No. Name of Company | | |
| | 1 Annaya Management Consultancy Private Limited | | Additional Director | |
| | 2 | 2 Regency Fincorp Limited | | |
| | 3 | 3 Natures Heavens India Private Limited | | |
| | 4 | Regency Digitrade Investments Private Limited | Director | |
| | 5 | IndoCroatian Chamber of Trade, Commerce & Agro | Director | |

The Net Worth of Acquirer 2 as on March 23, 2022, is Rs. 5,86,90,122.82 (Rupees Five Crores Eighty Six Lakhs Ninety Thousand One Hundred Twenty Two and Paise Eighty Two Only) as per certificate dated April 2, 2022 bearing Unique Document Identification Number '221511569AGGGPM9498' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner Notine 2213113940367 Washed State of Chartered Accountants, bearing firm registration number 178016244N having their office at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 178016244N having their office at S.C.O. 10, 2[™] Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@vahoo.com' and website being 'www.ksaindia.com'

Annaya Management Consultancy Private Limited (Acquirer 3)

Annaya Management Consultancy Private Limited was incorporated as 'Annaya Management Consultancy Private Limited' on November 18, 2021 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number 'U74994HR2021PTC099333', Permanent Account Number 'AAWCA1358G' under the Income Tax Act, 1961, and having its registered office at 108, Sector 19, Panchkula, Dist. Panchkula, Haryana, Pin Code - 134109, India with contact details being +91-9915007733',and Email Address being 'rajiv.vashisht@gmail.com'.

The details pertaining to the share capital of Acquirer 3 is as under

| Sr. No. | Particulars | Number of securities | Aggregate amount of securities |
|------------|--|-------------------------|--|
| 1. | Authorized share capital | • | |
| | Equity shares having face value of Rs.10/- (Rupees Ten Only) | 6,00,000 (Six Lakhs) | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |
| | Total | | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |
| 2. | Issued, Subscribed and Paid-up share capital | | |
| | Equity shares having face value of Rs.10/- (Rupees Ten Only) | 6,00,000 (Six Lakhs) | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |
| | Total | | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |

| Name of the equity shareholder | Number of equity shares | Percentage of equity shares held |
|--------------------------------|---|-------------------------------------|
| Rajiv Vashisht | 5,99,000 (Five Lakhs Ninety-Nine Thousand) | 99.83% |
| Gaurav Kumar | 1,000 (One Thousand) | 0.17% |
| Total | 6,00,000 (Six Lakhs) | 100.00% |

Name of the Promoter and Director Gaurav Kumar (Acquirer 2) Rajiv Vashisht (Acquirer 1) Director Identification Number 2985977 6717452 Qualification and Experience Please refer Para I.A.1(b) Please refer Para I.A.2(b) Date of Appointment April 11, 2022 April 11, 2022 Acquirer 3 is engaged in the business of providing management consultancy and services in the field of general administration

The Financial Statement of Acquirer 3 is not available as Acquirer 3 has been incorporated only on November 18, 2021 and has not been completed one full financial year.

(g) The Net Worth of Acquirer 3 as on April 26, 2022, is Rs. 60,00,000 (Rupees Sixty Lakhs Only) as per certificate dated April 26, 2022 bearing Unique Document Identification Number '22511569AHUJCH2545' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2nd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755. Email Address being 'ksakapil@vahoo.com' and website being 'www.ksaindia.com'

Additional Information about the Acquirers As on date of this DPS, the Acquirers, have individually confirmed, warranted, and undertaken that:

(a) They do not hold any Equity Shares in the Target Company, except pursuant to the execution of the SPA. Pursuant to consummation of the SPA, the Acquirers shall be classified and will become the Promoters of the Target Company, subject to the compliance of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto ("SEBI (LODR) Regulations").

(b) The Acquirers do not belong to any specific group.

secretarial, commercial, legal, and public relations

(c) Acquirer 1 is not related to Acquirer 2, except for the shareholding and common directorship on the Board of Acquirer 3.

(d) The Acquirers are not forming part of the present promoter and promoter group of the Target Company (e) There are no directors representing the Acquirers on the Board of the Target Company.

The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act. (g) The Acquirers have not been categorized nor are appearing in the 'Willful Defaulter' list issued by any bank, financial institution, or

consortium thereof in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. (h) The Acquirers are not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

There is/are no persons acting in concert in relation to this Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST)

The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulat

B. INFORMATION ABOUT THE PROMOTER SELLERS The Promoter Sellers form part of the promoter and promoter group of the Target Company, and prior to the execution of the SPA held 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company. Pursuant to the execution of the SPA dated Wednesday, April 27, 2022, the Promoter Sellers have agreed to sell and the Acquirers have agreed to purchase 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Promote

| Name Part of Promoter Details of shares /voting rights held by the se | | | | | ling shareholders | |
|---|-------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|--|
| | / Promoter | Pre trans | saction | Post tran | saction | |
| | Group (Yes/No) | Number of Equity Shares | % of Equity Shareholding | Number of Equity Shares | % of Equity Shareholding | |
| Natrajan Ganapathy | Yes | 5,62,530 | 18.70% | Nil | Nil | |
| Nambirajan G Yadav | Yes | 11,42,080 | 37.97% | Nil | Nil | |
| Jayalakshmi Nambirajan Yadav | Yes | 1,25,092 | 4.16% | Nil | Nil | |
| Indira Natrajan Yadav | Yes | 30 | Negligible | Nil | Nil | |
| Total | | 18,29,732 | 60.84% | Nil | Nil | |

- Post completion of the Offer formalities, the Promoter Sellers shall relinquish the control and management of the Target Company in favor of the Acquirers, in accordance with and in compliance with Regulation 31A of SEBI (LODR) Regulations
- The Promoter Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.
- INFORMATION ABOUT THE TARGET COMPANY
- The Target Company was incorporated on April 06, 2018, under the provisions of Indian Companies Act, 2013, bearing Corporate Identification Number 1:74994MH2018PLC307613* and there has been no change in the name of the Target Company since incorporation. The registered office of the Target Company is situated at 503, Floor-5, Plot 461D, A Wing, Parshvanath Gardens, Bhaudaii Road. Kings Circle. Matunga. Mumbai - 400019, Maharashtra, India, and the contact details of the Target Company are Email Address 'info@ganeshfilms.com', contact number '+91 8104449343' and website is 'www.ganeshfilms.

- The Equity Shares of the Target Company bearing International Securities Identification Number 'INE00WY01013' is presently listed on the BSE SME Platform bearing Scrip ID 'GFIL' and Scrip Code is '541703'. The Target Company has already established connectivity with Central Depositories Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL").
- The Target Company is in the business of operations in only one segment i.e., Distribution of South India language films

| | Sr. No. | Particulars | Number of Equity Shares | Aggregate amount of Equity Shares |
|---|------------|--|---|--|
| ŀ | 1. | Authorized Equity Share capital | 35,00,000 (Thirty-Five Lakhs) | Rs.3,50,00,000/- (Rupees Three Crores Fifty Lakhs) |
| 2 | 2. | Issued, Subscribed and Paid-up Equity Share capital | 30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four) | Rs.3,00,76,840/- (Three Crores Seventy-Six Thousand Eight Hundred Forty) |

- There are no outstanding partly paid-up shares or any other convertible instruments to be converted into Equity Shares of the Targe Company at a future date. Further, none of the Equity Shares are subject to any lock-in obligations.
- The trading in Equity Shares of the Target Company have never been suspended on the stock exchange The Equity Shares of the Target Company are frequently traded on BSE SME platform within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.
- 8. The brief Unaudited and limited reviewed financial statements for the half-year ended September 30, 2021, and the Audited financial information for the Financial Years ended March 31, 2021, March 31, 2020, and March 31, 2019, are as stated hereunder

| Particulars | Unaudited and Limited Review Financials for the | | | |
|---|--|----------|----------|----------|
| | half-year period ended September 30, 2021 | 2021 | 2020 | 2019 |
| Revenue from Operations | - | 16.11 | 203.50 | 448.84 |
| Other Income | - | 0.44 | 0.16 | 0.03 |
| Total Income | | 16.55 | 203.66 | 448.87 |
| Net Earnings or Profit/(Loss) after tax | (36.52) | (87.62) | (60.70) | 10.69 |
| Earnings per Share (EPS) | (1.21) | (2.91) | (2.02) | 0.43 |
| Net Worth | - | 1,261.63 | 1,349.26 | 1,409.96 |

(Rupees in Lakhs: except Equity Share Data)

The Offer is being made by the Acquirers under the provisions of Regulations 3 and 4 of the SEBI (SAST) Regulations to acquire up to 7,81,998 (Seven Lakhs Eighty One Thousand Nine Hundred Ninety Eight) Equity Shares, representing 26% of the Voting Share Capital of the Target Company, at a offer price of Rs.12.70/- (Rupees Twelve and Paise Seventy Only) per Equity Share ("Offer Price") Assuming full acceptance, the total consideration payable by the Acquirers under the Offer at the Offer Price aggregates to Rs. 99,31,374.60 (Rupees Ninety-Nine Lakhs Thirty-One Thousand Three Hundred Seventy-Four and Paise Sixty a Only) ("Offer Size"), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the PA, this DPS, and the Letter of offer ("LoF").

This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Tuesday, June 07, 2022 ("Identified Date"), under Regulation 7(6) of the SEBI (SAST) Regulations.

This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

There are no conditions as stipulated in the SPA, the meeting of which would be outside the reasonable control of the Acquirers, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.

The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all lien, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) Days from the date of closure of this To the best of the knowledge and belief of the Acquirers, as on the date of this DPS, there are no statutory or other approvals

required to implement the Offer other than as indicated in Section VI of this DPS. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (two) Working Days of such withdrawal. in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, and to the Target Company at its registered office.

10. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Revision passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

| 11. | This DPS is being published in the following newspapers: | | | | |
|-----|--|---|---|--|--|
| | Publication | Language | Edition | | |
| | Financial Express | English | All Editions | | |
| | Jansatta | Hindi | All Editions | | |
| | Mumbai Lakshadeep | Marathi | Mumbai Edition | | |
| 4.0 | The Dublic Observabilities when to add the the Co. | the Observation that Office about the t | all the Courts Observe well-like to a desiral besides | | |

12. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer are free from all lien, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in the PA, this DPS and as will be set out in the LoF, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis. 13. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then

the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the

14. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirers hereby undertake and declare that, they do not have any intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for the period 2 (Two) years from the closure of this Offer, except (a) in the ordinary course of business of the Target Company; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company.

15. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the Securities Contract (Regulation) Rules, 1957, and subsequent amendments thereto ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the offer and the underlying transaction pursuant to the SPA, the public shareholding is envisaged to fall below the required minimum public shareholding. In case the public shareholding of the Target Company falls below the minimum level as required to be maintained by the Target Company under the SCRR and the SEBI (LODR) Regulations, the Acquirers undertake to reduce their shareholding to the level stipulated in the SCRR within the time and in the manner specified in the SCRR and SEBI (LODR) Regulations. 16. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer

Price to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 (sixty) days from the date of such

acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open ofter under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form. 17. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/

belactionist in the Value that was a large transfer that the control of the contr BACKGROUND TO THE OFFER

The Acquirers have entered into a SPA dated Wednesday, April 27, 2022, with the Promoter Sellers with an intent to purchase 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company along with control in terms of Regulations 4 of the Target Company, at a price of Rs.10/-(Rupees Ten Only) per Sale Share aggregating to an amount of Rs.1,82,97,320/- (Rupees One Cre Eighty Two Lakhs Ninety Seven Thousand Three Hundred Twenty Only), payable through banking channels subject to such terms and conditions as mentioned in the SPA and subject to Acquirers maintaining its shareholding within the limits prescribed for minimum public shareholding. The acquisition will result in the change in control and management of the Target Company.

The Promoter Sellers have irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirers Subject to the receipt of all the necessary approvals and the Acquirers completing all the Offer formalities. Upon completion of the Offer, the Promoter Selliers shall cease to be promoters of the Target Company and the Acquirers shall become the new promoters of the Target Company, subject to compliance with conditions stipulated in Regulation 31A of the SEBI (LODR) Regulations.

The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights Capital accompanied by control over the Target Company. The Acquirers intend to expand the Target Company's business activities by carrying on additional businesses for commercial reasons and operational efficiencies. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in ce with applicable laws

III. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

A. The current and proposed shareholding pattern of the Acquirers in the Target Company and the details of the acquisition are as

| Details | Acquirers | | |
|---|----------------------------|------------------------------|--|
| | Number of Equity Shares | % of Equity Share Capital | |
| Shareholding as on the PA date | Nil | Nil | |
| Equity Shares acquired between the PA date and the DPS date | Nil | Nil | |
| Equity Shares acquired through SPA | 18,29,732 | 60.84% | |
| Equity Shares proposed to be acquired in the Offer* | 7,81,998 | 26.00% | |
| Post-Offer Shareholding on diluted basis on 10th (tenth) Working Day after closing of Tendering Period* | 26,11,730 | 86.84% | |

*Assuming all the Equity Shares which are offered are accepted in this Offer.

Not applicable since this is not an indirect acquisition

The Equity Shares of the Target Company bearing International Securities Identification Number 'INEO0WY01013' are presently listed on the BSE SME Platform bearing Scrip ID 'GFIL' and Scrip Code '541703'.

The trading turnover in the Equity Shares of the Target Company on BSE SME Platform based on trading volume during the 12 (twelve) calendar months prior to the month of PA (April 01, 2021 to March 31, 2022) have been obtained from www.bseindia.com,

| Stock Exchange | Total no. of equity shares traded during the twelve calendar months prior to the month of PA | Total no. of listed Equity Shares | Annualized trading turnover (as % of shares listed) | | |
|---|--|---|---|--|--|
| BSE SME Platform | 4,22,400 (Four Lakhs Twenty-Two Thousand Four Hundred) | 30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four) | 14.04% | | |
| Based on the information provided above, the Equity Shares of the Target Company are frequently traded on the BSE SME Platf | | | | | |

within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations. C. The Offer Price of Rs. 12.70/- (Rupees Twelve and Paise Seventy Only) is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being the highest of the following:

Sr. Particulars The highest negotiated price per Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the Share Purchase Agreement) Rs. 10/-The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 (fifty-two) weeks immediately preceding the date of the PA (i.e., April 27, 2022) Not Applicable The highest price paid or payable for any acquisition by the Acquirers, during the 26 (twenty-six weeks immediately preceding the date of the PA (i.e., April 27, 2022) lot Applicable The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of PA (i.e., April 27, 2022) as traded on BSE Limited where the aximum volume of trading in the Equity Shares of the Target Company are recorded during such eriod, provided such shares are frequently traded ** 12.70 Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Open Offer taking into account valuation parameters including, book value, compared Not Applicable trading multiples, and such other parameters as are customary for valuation of such companies The per share value computed under sub-regulation (5), if applicable Not Applicable

Source: Valuation of Equity Shares as on April 26, 2022 vide Certificate dated April 27, 2022 and vide UDIN 2250857211TXA5085 by Manoi Kumar, Chartered Accountant and Registered Valuer - Securities & Financial assets holding IBBI Registration No. IBBI/RV/06/2019/12356 and having his office at Flat No. C-305, ATS Advantage, Indirapuram, Ghaziabad In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offe

the Offer Price of Rs. 12.70 (Rupees Twelve and Paise Seventy Only) per Equity Share, being the highest of the prices mentioned above, is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

D. There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall (i) make corresponding increases to the escrow amounts, as more particularly set out in paragraph V (E) of this DPS; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE, and the Target Company at its registered office of such revision.

FINANCIAL ARRANGEMENTS

In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged, the details of which are specified as under:

Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants bearing firm registration number 'FRN016244N' having their office located at S.C.O. 10, 2nd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com' has vide certificate dated March 31, 2022 bearing unique document identification numbe "22511569AGCKOS2225" for Acquirer 1; vide certificate dated April 2, 2022 bearing unique document identification number 22511569AGGCKOS2225" for Acquirer 2; and vide certificate dated April 26, 2022 bearing unique document identification number 22511569AHUYDX2746 for Acquirer 3, certified that sufficient resources are available with the Acquirer 1, Acquirer 2 and Acquirer 3, for fulfilling their Offer obligations in full.

The maximum consideration payable by the Acquirers to acquire 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) Equity Shares representing 26% of the Voting Share Capital of the Target Company at the Offer Price of Rs. 12.70/- (Rupees Twelve and Paise Seventy Only) per Equity Share, assuming full acceptance of the Offer would be Rs. 99,31,374.60 (Rupees Ninety-Nine Lakhs Thirty-One Thousand Three Hundred Seventy-Four and Paise Sixty Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of "GFIL OPEN OFFER ESCROW ACCOUNT" with ICIC Bank Limited, ("Escrow Banker") ("Escrow Account") and have deposited Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) i.e., more than 25,00% of the total consideration payable in the Offer, assuming full acceptance. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and been duly empowered to realize

the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered

Accountant, the Manager is satisfied about the ability of the Acquirers to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision. VI. STATUTORY AND OTHER APPROVALS

As of the date of this DPS, to the knowledge of the Acquirers, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. The event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held

by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Offer Shares. The Acquirers shall complete all procedures relating to payment of consideration under this Offer within a period of 10 (ten) Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirers.

D. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was no In case or dealy in receipt of any statutory approval, SEB may, it satisties that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or the failure of the Acquirers or diligently pursue the application for the purpose, subject to the Acquirers agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in paragraph VI (A) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers has a right to withdraw the Offer. In the event of withdrawal, the Acquirers (through the Manager), shall within 2 (two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers n which the DPS was published, and such announcement will also be sent to SEBI, BSE, and the Target Company at its registered

VII. TENTATIVE SCHEDULE OF ACTIVITY

| Sr. No | Activity | Date | Day |
|-----------|--|----------------|-----------|
| 1. | Date of issue of the Public Announcement | April 27, 2022 | Wednesday |
| 2. | Last date for publication of DPS in the newspapers | May 05, 2022 | Thursday |
| 3. | Last date for filing of the Draft Letter of Offer with SEBI | May 12, 2022 | Thursday |
| 4. | Last date for Public Announcement for a Competing Offer | May 26, 2022 | Thursday |
| 5. | Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager) | June 03, 2022 | Friday |
| 6. | Identified Date* | June 07, 2022 | Tuesday |
| 7. | Last date by which the LoF after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date | June 14, 2022 | Tuesday |
| 8. | Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders | June 16, 2022 | Thursday |
| 9. | Last date for upward revision of the Offer price/ Offer size | June 17, 2022 | Friday |
| 10. | Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this DPS has been published | June 17, 2022 | Friday |
| 11. | Date of commencement of Tendering Period ("Offer Opening Date") | June 21, 2022 | Tuesday |
| 12. | Date of expiry of Tendering Period ("Offer Closing Date") | July 04, 2022 | Monday |
| 13. | Last date for issue of post-offer advertisement | July 11, 2022 | Monday |
| 14. | Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer | July 18, 2022 | Monday |

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations: *Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Lot

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before closure of the Tendering Period.

As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018 As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBIs press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unses the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD/I/CIRI/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Reputations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company or

the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer

D. The Open Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE in the form of separate window as provided under the SEBI (SAST) Regulations read with SEBI Circulars bearing reference numbers CIR/CFD/ POLICY/CELL/1/2015 dated April 13, 2015, CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as may be amended from time to time ("Acquisition Window").

BSE shall be the Designated Stock Exchange for the purpose of tendering of Offer Shares in the Open Offer. The Acquirers have appointed Emkay Global Financial Services Limited as the registered broker (Buying Broker) for the Open Offer,

through whom the purchases and the settlement of the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below: Emkay Global Financial Services Limited

The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Address Contact Number +91 22 66121212 Email Address Prachi.chaudhari@emkayglobal.co Contact Person Ms. Prachi Chaudhari All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respec ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period

H. The detailed process of tendering the shares on stock exchange will be provided in the Letter of Offer which shall be Public Shareholder of the Target Company. IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY

SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS. X. OTHER INFORMATION

The Acquirers accept full and final responsibility for the information contained in the PA and the DPS and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently

The Acquirer has appointed Skyline Financial Services Private Limited (SEBI Registration No. INR000003241), as the Registra having office at D-153 A, 1s Floor, Okhla Industrial Area, Phase – 1, New Delhi – 110020, India; contact number '+91 11 40450193-97', Email Address 'compliances@skylinerta.com' and website 'www.skylinerta.com'. The Contact Person Mr. Alok Gautam can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays

and all public holidays), during the Tendering Period. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Chartered Finance Management Limite

as the Manager to the Offer. This DPS will be available on the website of the Manager to the Offer accessible at www.charteredfinance.in and is also expecte

to be available on the website of SEBI accessible at www.sebi.gov.in and BSE accessible at www.bseindia.com.

Issued by the Manager to the Offer On behalf of the Acquirers

:::::: | CFM

CHARTERED FINANCE MANAGEMENT LIMITED

CHARTERED FINANCE MANAGEMENT LIMITED

2nd Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai – 400038, Maharashtra, India

Contact Number: +91-22-22696944

Website: www.charteredfinance.in

Email Address: openoffer@cfmLin

Contact Person: Mr. R. Ramnath

Contact Person: Mr. R. Ramnath SEBI Registration Number: INM000012052

Signed by the Acquirers

Gauray Kumar (Acquirer-2)

Annaya Management Consultancy Private Limited

Raiiv Vashisht (Acquirer-1) Place: Mumbai

(Acquirer 3)

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED,

TO THE PUBLIC SHAREHOLDERS OF

GANESH FILMS INDIA LIMITED

Corporate Identification Number: L74994MH2018PLC307613

Registered Office: 503, Floor-5, Plot 461D, A Wing, Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga, Mumbai - 400019, Maharashtra, India

Contact Number: +91-8104449343

Email: info@ganeshfilms.com; Website: www.ganeshfilms.com

Open Offer for acquisition of up to 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) fully paid-up Equity Shares of face value of Rs. 10 each, constituting 26,00% of the Voting Share Capital of Ganesh Films India Limited ("Target Company"), at an offer price of Rs. 12,70 (Rupees Twelve and Paise Seventy Only) per Equity Share to the Public Shareholders of the Target Company, by Rajiv Vashisht ("Acquirer 1"), Gaurav Kumar ("Acquirer 2") and Annaya Manag and Takeovers) Regulation, 2011, as amended ("SEBI (SAST) Regulations") ("Offer"). ultancy Private Limited ("Acquirer 3") (Acquirer 1, Acquirer 2, and Acquirer 3 are hereinafter collectively referred to as the "Acquirers"), pursuant to and in compliance with the requirements of Securities and Exchang

This Detailed Public Statement ("DPS") is being issued by Chartered Finance Manager to the Offer ("Manager"), for and on behalf of the Acquirers in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 4 read with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 4 read with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announce with Regulations 13(4), and 15(4), and 2022, filed with BSE Limited, (BSE SME Platform), the only stock exchange on which the Equity Shares of the Company are listed, copy of which was filed with the Securities and Exchange Board of India ("SEBI"), and delivered to the Target Company at its registered office, in terms of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The PA was submitted to SEBI and to the Target Company on Thursday, April 28, 2022, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms have the meaning assigned to them herein below:

"Board of Directors" means the Board of Directors of the Target Company

"Equity Shares" means fully paid-up equity shares of face value of Rs.10/- (Rupee Ten Only) each.

"Identified Date" means the date falling on the 10th (tenth) Working Day prior to the commencement of the tendering period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry

"Offer Shares" means 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) Equity Shares of Ganesh Films India Limited representing 26% of the Voting Share Capital of the Target Company.

"Voting Share Capital" shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Offer.

"Promoter Sellers" shall mean, the existing promoters and members of the promoter and promoter group of the Target Company namely being, Natrajan Ganapathy, Nambirajan G Yadav, Jayalakshmi Nambirajan Yadav and Indira Natrajan Yadav and shall collectively be referred to as "Sellers".

"Public Shareholders" means all the equity shareholders of the Target Company other than (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

"Sale Equity Shares" means 18.29.732 (Fighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two only) Equity Shares constituting 60.84% of the Voting Share Capital of the Target Company.

"SPA" or "Share Purchase Agreement" means the Share Purchase Agreement dated Wednesday April 27, 2022 executed between The Adjures and the Promoter Sellers, pursuant to which the Adjurers have agreed to acquire 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two only) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of Rs.10/- (Rupees Ten Only) per Equity Share, aggregating to an amount of Rs.1,82,97,320 (Rupees One Crore Eighty-Two Lakhs Ninety-Seven Thousand Three Hundred Twenty Only)

"SPA Date" means the execution date of the SPA, i.e., Wednesday, April 27, 2022.

"Tendering Period" has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

- "Working Day" means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations. DETAILS OF THE ACQUIRERS, PROMOTER SELLERS, TARGET COMPANY, AND OFFER
- A. INFORMATION ABOUT THE ACQUIRERS
- 1. Rajiv Vashisht (Acquirer 1)
- (a) Rajiv Vashisht, son of Ram Dhan Vashisht, aged 52 years, is an Indian resident, bearing Permanent Account Number 'ABZPV4450B' under the Income Tax Act, 1961 and is resident at 110 Sector 21, VTC: Panchkula, Sector 8, District - Panchkula, Haryana, Pin Code:134109, India, with contact number being '+91-9915007733', E-mail address being 'rajiv.vashisht@gmail.com'.
- (b) Acquirer 1 has completed his Master of Business Administration in First Class with distinction from Shivaji University, Kolhapur in the year 1997 and has twenty-five years' experience.
- (c) Acquirer 1 has worked in the financial sector earlier and entered Granite mining business in the state of Karnataka in the year 2014.

| d) | Acquirer 1 | rer 1 holds Director Identification Number bearing '02985977'in India and is a Director in the following compar | | |
|----|------------|---|---------------------|--|
| | SI.No. | SI.No. Name of Company | | |
| | 1 | Annaya Management Consultancy Private Limited | Additional Director | |
| | 2 | Rajiv Mines & Minerals Private Limited | Director | |
| | 3 | Raconteur Granite Mines Private Limited | Director | |
| | 4 | Raconteur Granite Private Limited | Director | |
| | 5 | Silex Granites Private Limited | Director | |

The Net Worth of Acquirer 1 as on March 24, 2022, is Rs. 5,28,14,889,15 (Rupees Five Crores Twenty Eight Lakhs Fourteen Thousand Eight Hundred Eighty Nine and Paise Fifteen Only) as per certificate dated March 31, 2022 bearing Unique Document Identification Number '22511569AGCK0S2225' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2nd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com'.

Gaurav Kumar (Acquirer 2)

- (a) Gaurav Kumar, son of Ravinder Kumar aged 44 years is an Indian resident bearing Permanent Account Number 'BRJPK2015C' under the Income Tax Act, 1961 is a resident at C-503, Mona Green, Opposite Domino, VIP Road, Zirakpur, SAS Nagar, Mohali, Punjab, Pin Code 140603, India, with contact number being '+91-9888595729' and E-mail address being 'gaurav.k@regencyinvestments.co.in'.
- Acquirer 2 has completed his Matriculation in 1993 with First Division from Nav Jot Modern Senior Secondary School under Punjab School Education Board
- (c) Acquirer 2 acquired a finance company Regency Fincorp Limited and is currently serving as its Managing Director. The Company

| d) | Acquirer 2 | Acquirer 2 holds Director Identification Number bearing '06717452' in India and is a Director in the following companies: | | | |
|----|---|---|---------------------|--|--|
| | SI.No. | SI.No. Name of Company | | | |
| | 1 | Additional Director | | | |
| | 2 | Regency Fincorp Limited | Managing Director | | |
| | 3 | Natures Heavens India Private Limited | Additional Director | | |
| | 4 Regency Digitrade Investments Private Limited | | Director | | |
| | 5 | IndoCroatian Chamber of Trade, Commerce & Agro | Director | | |

The Net Worth of Acquirer 2 as on March 23, 2022, is Rs. 5,86,90,122.82 (Rupees Five Crores Eighty Six Lakhs Ninety Thousand One Hundred Twenty Two and Paise Eighty Two Only) as per certificate dated April 2, 2022 bearing Unique Document Identification Number '221511569AGGGPM9498' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner Notine 2213113940367 Washed State of Chartered Accountants, bearing firm registration number 178016244N having their office at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 178016244N having their office at S.C.O. 10, 2[™] Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@vahoo.com' and website being 'www.ksaindia.com'

Annaya Management Consultancy Private Limited (Acquirer 3)

Annaya Management Consultancy Private Limited was incorporated as 'Annaya Management Consultancy Private Limited' on November 18, 2021 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number 'U74994HR2021PTC099333', Permanent Account Number 'AAWCA1358G' under the Income Tax Act, 1961, and having its registered office at 108, Sector 19, Panchkula, Dist. Panchkula, Haryana, Pin Code - 134109, India with contact details being +91-9915007733',and Email Address being 'rajiv.vashisht@gmail.com'.

The details pertaining to the share capital of Acquirer 3 is as under

| Sr. No. | Particulars | Number of securities | Aggregate amount of securities |
|------------|--|-------------------------|--|
| 1. | Authorized share capital | • | |
| | Equity shares having face value of Rs.10/- (Rupees Ten Only) | 6,00,000 (Six Lakhs) | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |
| | Total | | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |
| 2. | Issued, Subscribed and Paid-up share capital | | |
| | Equity shares having face value of Rs.10/- (Rupees Ten Only) | 6,00,000 (Six Lakhs) | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |
| | Total | | Rs. 60,00,000 (Rupees Sixty Lakhs Only) |

| Name of the equity shareholder | Number of equity shares | Percentage of equity shares held |
|--------------------------------|---|-------------------------------------|
| Rajiv Vashisht | 5,99,000 (Five Lakhs Ninety-Nine Thousand) | 99.83% |
| Gaurav Kumar | 1,000 (One Thousand) | 0.17% |
| Total | 6,00,000 (Six Lakhs) | 100.00% |

Name of the Promoter and Director Gaurav Kumar (Acquirer 2) Rajiv Vashisht (Acquirer 1) Director Identification Number 2985977 6717452 Qualification and Experience Please refer Para I.A.1(b) Please refer Para I.A.2(b) Date of Appointment April 11, 2022 April 11, 2022 Acquirer 3 is engaged in the business of providing management consultancy and services in the field of general administration

The Financial Statement of Acquirer 3 is not available as Acquirer 3 has been incorporated only on November 18, 2021 and has not been completed one full financial year.

(g) The Net Worth of Acquirer 3 as on April 26, 2022, is Rs. 60,00,000 (Rupees Sixty Lakhs Only) as per certificate dated April 26, 2022 bearing Unique Document Identification Number '22511569AHUJCH2545' by Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants, bearing firm registration number 'FRN016244N' having their office at S.C.O. 10, 2nd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755. Email Address being 'ksakapil@vahoo.com' and website being 'www.ksaindia.com'

Additional Information about the Acquirers As on date of this DPS, the Acquirers, have individually confirmed, warranted, and undertaken that:

(a) They do not hold any Equity Shares in the Target Company, except pursuant to the execution of the SPA. Pursuant to consummation of the SPA, the Acquirers shall be classified and will become the Promoters of the Target Company, subject to the compliance of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto ("SEBI (LODR) Regulations").

(b) The Acquirers do not belong to any specific group.

secretarial, commercial, legal, and public relations

(c) Acquirer 1 is not related to Acquirer 2, except for the shareholding and common directorship on the Board of Acquirer 3.

(d) The Acquirers are not forming part of the present promoter and promoter group of the Target Company (e) There are no directors representing the Acquirers on the Board of the Target Company.

The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act. (g) The Acquirers have not been categorized nor are appearing in the 'Willful Defaulter' list issued by any bank, financial institution, or

consortium thereof in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. (h) The Acquirers are not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

There is/are no persons acting in concert in relation to this Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST)

The Acquirers will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulat

B. INFORMATION ABOUT THE PROMOTER SELLERS The Promoter Sellers form part of the promoter and promoter group of the Target Company, and prior to the execution of the SPA held 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company. Pursuant to the execution of the SPA dated Wednesday, April 27, 2022, the Promoter Sellers have agreed to sell and the Acquirers have agreed to purchase 18,29,732 (Eighteen Lakhs Twenty-Nine Thousand Seven Hundred Thirty-Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Promote

| Name | Part of Promoter | Details of shares /voting rights held by the selling shareholders | | | | |
|------------------------------|---------------------------------|---|-----------------------------|----------------------------|-----------------------------|--|
| | / Promoter Group (Yes/No) | Pre transaction | | Post transaction | | |
| | | Number of Equity Shares | % of Equity Shareholding | Number of Equity Shares | % of Equity Shareholding | |
| Natrajan Ganapathy | Yes | 5,62,530 | 18.70% | Nil | Nil | |
| Nambirajan G Yadav | Yes | 11,42,080 | 37.97% | Nil | Nil | |
| Jayalakshmi Nambirajan Yadav | Yes | 1,25,092 | 4.16% | Nil | Nil | |
| Indira Natrajan Yadav | Yes | 30 | Negligible | Nil | Nil | |
| Total | | 18,29,732 | 60.84% | Nil | Nil | |

- Post completion of the Offer formalities, the Promoter Sellers shall relinquish the control and management of the Target Company in favor of the Acquirers, in accordance with and in compliance with Regulation 31A of SEBI (LODR) Regulations
- The Promoter Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.
- INFORMATION ABOUT THE TARGET COMPANY
- The Target Company was incorporated on April 06, 2018, under the provisions of Indian Companies Act, 2013, bearing Corporate Identification Number 1:74994MH2018PLC307613* and there has been no change in the name of the Target Company since incorporation. The registered office of the Target Company is situated at 503, Floor-5, Plot 461D, A Wing, Parshvanath Gardens, Bhaudaii Road. Kings Circle. Matunga. Mumbai - 400019, Maharashtra, India, and the contact details of the Target Company are Email Address 'info@ganeshfilms.com', contact number '+91 8104449343' and website is 'www.ganeshfilms.

- The Equity Shares of the Target Company bearing International Securities Identification Number 'INE00WY01013' is presently listed on the BSE SME Platform bearing Scrip ID 'GFIL' and Scrip Code is '541703'. The Target Company has already established connectivity with Central Depositories Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL").
- The Target Company is in the business of operations in only one segment i.e., Distribution of South India language films

| | Sr. No. | Particulars | Number of Equity Shares | Aggregate amount of Equity Shares |
|---|------------|--|---|--|
| | 1. | Authorized Equity Share capital | 35,00,000 (Thirty-Five Lakhs) | Rs.3,50,00,000/- (Rupees Three Crores Fifty Lakhs) |
| Ī | 2. | Issued, Subscribed and Paid-up Equity Share capital | 30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four) | Rs.3,00,76,840/- (Three Crores Seventy-Six Thousand Eight Hundred Forty) |

- There are no outstanding partly paid-up shares or any other convertible instruments to be converted into Equity Shares of the Targe Company at a future date. Further, none of the Equity Shares are subject to any lock-in obligations.
- The trading in Equity Shares of the Target Company have never been suspended on the stock exchange The Equity Shares of the Target Company are frequently traded on BSE SME platform within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.
- 8. The brief Unaudited and limited reviewed financial statements for the half-year ended September 30, 2021, and the Audited financial information for the Financial Years ended March 31, 2021, March 31, 2020, and March 31, 2019, are as stated hereunder

| Particulars | Unaudited and Limited Review Financials for the | or the ending March | | | |
|---|--|---------------------|----------|----------|--|
| | half-year period ended September 30, 2021 | 2021 | 2020 | 2019 | |
| Revenue from Operations | - | 16.11 | 203.50 | 448.84 | |
| Other Income | - | 0.44 | 0.16 | 0.03 | |
| Total Income | | 16.55 | 203.66 | 448.87 | |
| Net Earnings or Profit/(Loss) after tax | (36.52) | (87.62) | (60.70) | 10.69 | |
| Earnings per Share (EPS) | (1.21) | (2.91) | (2.02) | 0.43 | |
| Net Worth | - | 1,261.63 | 1,349.26 | 1,409.96 | |

(Rupees in Lakhs: except Equity Share Data)

The Offer is being made by the Acquirers under the provisions of Regulations 3 and 4 of the SEBI (SAST) Regulations to acquire up to 7,81,998 (Seven Lakhs Eighty One Thousand Nine Hundred Ninety Eight) Equity Shares, representing 26% of the Voting Share Capital of the Target Company, at a offer price of Rs.12.70/- (Rupees Twelve and Paise Seventy Only) per Equity Share ("Offer Price") Assuming full acceptance, the total consideration payable by the Acquirers under the Offer at the Offer Price aggregates to Rs. 99,31,374.60 (Rupees Ninety-Nine Lakhs Thirty-One Thousand Three Hundred Seventy-Four and Paise Sixty a Only) ("Offer Size"), payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the PA, this DPS, and the Letter of offer ("LoF").

This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Tuesday, June 07, 2022 ("Identified Date"), under Regulation 7(6) of the SEBI (SAST) Regulations.

This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

There are no conditions as stipulated in the SPA, the meeting of which would be outside the reasonable control of the Acquirers, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.

The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all lien, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) Days from the date of closure of this To the best of the knowledge and belief of the Acquirers, as on the date of this DPS, there are no statutory or other approvals

required to implement the Offer other than as indicated in Section VI of this DPS. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (two) Working Days of such withdrawal. in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE, and to the Target Company at its registered office.

10. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Revision passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

| 11. | This DPS is being published in the following newspapers: | | | | | |
|-----|--|---------|----------------|--|--|--|
| | Publication Language Edition | | | | | |
| | Financial Express | English | All Editions | | | |
| | Jansatta | Hindi | All Editions | | | |
| | Mumbai Lakshadeep | Marathi | Mumbai Edition | | | |
| 4.0 | T D F O | | | | | |

12. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer are free from all lien, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in the PA, this DPS and as will be set out in the LoF, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis. 13. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then

the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the

14. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirers hereby undertake and declare that, they do not have any intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for the period 2 (Two) years from the closure of this Offer, except (a) in the ordinary course of business of the Target Company; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company.

15. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the Securities Contract (Regulation) Rules, 1957, and subsequent amendments thereto ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the offer and the underlying transaction pursuant to the SPA, the public shareholding is envisaged to fall below the required minimum public shareholding. In case the public shareholding of the Target Company falls below the minimum level as required to be maintained by the Target Company under the SCRR and the SEBI (LODR) Regulations, the Acquirers undertake to reduce their shareholding to the level stipulated in the SCRR within the time and in the manner specified in the SCRR and SEBI (LODR) Regulations. 16. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer

Price to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 (sixty) days from the date of such

acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open ofter under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form. 17. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/

belactionist in the Value and the Value of Value BACKGROUND TO THE OFFER

The Acquirers have entered into a SPA dated Wednesday, April 27, 2022, with the Promoter Sellers with an intent to purchase 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company along with control in terms of Regulations 4 of the Target Company, at a price of Rs.10/-(Rupees Ten Only) per Sale Share aggregating to an amount of Rs.1,82,97,320/- (Rupees One Cre Eighty Two Lakhs Ninety Seven Thousand Three Hundred Twenty Only), payable through banking channels subject to such terms and conditions as mentioned in the SPA and subject to Acquirers maintaining its shareholding within the limits prescribed for minimum public shareholding. The acquisition will result in the change in control and management of the Target Company.

The Promoter Sellers have irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirers Subject to the receipt of all the necessary approvals and the Acquirers completing all the Offer formalities. Upon completion of the Offer, the Promoter Selliers shall cease to be promoters of the Target Company and the Acquirers shall become the new promoters of the Target Company, subject to compliance with conditions stipulated in Regulation 31A of the SEBI (LODR) Regulations.

The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights Capital accompanied by control over the Target Company. The Acquirers intend to expand the Target Company's business activities by carrying on additional businesses for commercial reasons and operational efficiencies. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in ce with applicable laws

III. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

A. The current and proposed shareholding pattern of the Acquirers in the Target Company and the details of the acquisition are as

| Details | Acquirers | | |
|---|----------------------------|------------------------------|--|
| | Number of Equity Shares | % of Equity Share Capital | |
| Shareholding as on the PA date | Nil | Nil | |
| Equity Shares acquired between the PA date and the DPS date | Nil | Nil | |
| Equity Shares acquired through SPA | 18,29,732 | 60.84% | |
| Equity Shares proposed to be acquired in the Offer* | 7,81,998 | 26.00% | |
| Post-Offer Shareholding on diluted basis on 10th (tenth) Working Day after closing of Tendering Period* | 26,11,730 | 86.84% | |

*Assuming all the Equity Shares which are offered are accepted in this Offer.

Not applicable since this is not an indirect acquisition

The Equity Shares of the Target Company bearing International Securities Identification Number 'INEO0WY01013' are presently listed on the BSE SME Platform bearing Scrip ID 'GFIL' and Scrip Code '541703'.

The trading turnover in the Equity Shares of the Target Company on BSE SME Platform based on trading volume during the 12 (twelve) calendar months prior to the month of PA (April 01, 2021 to March 31, 2022) have been obtained from www.bseindia.com,

| Stock Exchange | Total no. of equity shares traded during the twelve calendar months prior to the month of PA | Total no. of listed Equity Shares | Annualized trading turnover (as % of shares listed) | | | |
|---|--|---|---|--|--|--|
| BSE SME Platform | 4,22,400 (Four Lakhs Twenty-Two Thousand Four Hundred) | 30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four) | 14.04% | | | |
| ased on the information provided above, the Equity Shares of the Target Company are frequently traded on the BSE SME Platform | | | | | | |

within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations. C. The Offer Price of Rs. 12.70/- (Rupees Twelve and Paise Seventy Only) is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being the highest of the following:

Sr. Particulars The highest negotiated price per Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the Share Purchase Agreement) Rs. 10/-The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 (fifty-two) weeks immediately preceding the date of the PA (i.e., April 27, 2022) Not Applicable The highest price paid or payable for any acquisition by the Acquirers, during the 26 (twenty-six weeks immediately preceding the date of the PA (i.e., April 27, 2022) lot Applicable The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of PA (i.e., April 27, 2022) as traded on BSE Limited where the aximum volume of trading in the Equity Shares of the Target Company are recorded during such eriod, provided such shares are frequently traded ** 12.70 Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Open Offer taking into account valuation parameters including, book value, compared Not Applicable trading multiples, and such other parameters as are customary for valuation of such companies The per share value computed under sub-regulation (5), if applicable Not Applicable

Source: Valuation of Equity Shares as on April 26, 2022 vide Certificate dated April 27, 2022 and vide UDIN 2250857211TXA5085 by Manoi Kumar, Chartered Accountant and Registered Valuer - Securities & Financial assets holding IBBI Registration No. IBBI/RV/06/2019/12356 and having his office at Flat No. C-305, ATS Advantage, Indirapuram, Ghaziabad In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offe

the Offer Price of Rs. 12.70 (Rupees Twelve and Paise Seventy Only) per Equity Share, being the highest of the prices mentioned above, is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

D. There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall (i) make corresponding increases to the escrow amounts, as more particularly set out in paragraph V (E) of this DPS; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE, and the Target Company at its registered office of such revision.

FINANCIAL ARRANGEMENTS

In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged, the details of which are specified as under:

Chartered Accountant Surinder Pal Singh bearing membership number '511569', partner at M/s Kapil Sandeep & Associates, Chartered Accountants bearing firm registration number 'FRN016244N' having their office located at S.C.O. 10, 2nd Floor, Sector 58, Industrial Area, Mohali, Punjab, India with contact details being '0172-5097755, , Email Address being 'ksakapil@yahoo.com' and website being 'www.ksaindia.com' has vide certificate dated March 31, 2022 bearing unique document identification numbe "22511569AGCKOS2225" for Acquirer 1; vide certificate dated April 2, 2022 bearing unique document identification number 22511569AGGCKOS2225" for Acquirer 2; and vide certificate dated April 26, 2022 bearing unique document identification number 22511569AHUYDX2746 for Acquirer 3, certified that sufficient resources are available with the Acquirer 1, Acquirer 2 and Acquirer 3, for fulfilling their Offer obligations in full.

The maximum consideration payable by the Acquirers to acquire 7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight) Equity Shares representing 26% of the Voting Share Capital of the Target Company at the Offer Price of Rs. 12.70/- (Rupees Twelve and Paise Seventy Only) per Equity Share, assuming full acceptance of the Offer would be Rs. 99,31,374.60 (Rupees Ninety-Nine Lakhs Thirty-One Thousand Three Hundred Seventy-Four and Paise Sixty Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of "GFIL OPEN OFFER ESCROW ACCOUNT" with ICIC Bank Limited, ("Escrow Banker") ("Escrow Account") and have deposited Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) i.e., more than 25,00% of the total consideration payable in the Offer, assuming full acceptance. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and been duly empowered to realize

the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered

Accountant, the Manager is satisfied about the ability of the Acquirers to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision. VI. STATUTORY AND OTHER APPROVALS

As of the date of this DPS, to the knowledge of the Acquirers, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. The event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held

by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Offer Shares. The Acquirers shall complete all procedures relating to payment of consideration under this Offer within a period of 10 (ten) Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirers.

D. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was no In case or dealy in receipt of any statutory approval, SEB may, it satisties that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or the failure of the Acquirers or diligently pursue the application for the purpose, subject to the Acquirers agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in paragraph VI (A) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers has a right to withdraw the Offer. In the event of withdrawal, the Acquirers (through the Manager), shall within 2 (two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers n which the DPS was published, and such announcement will also be sent to SEBI, BSE, and the Target Company at its registered

VII. TENTATIVE SCHEDULE OF ACTIVITY

| Sr. No | Activity | Date | Day |
|-----------|--|----------------|-----------|
| 1. | Date of issue of the Public Announcement | April 27, 2022 | Wednesday |
| 2. | Last date for publication of DPS in the newspapers | May 05, 2022 | Thursday |
| 3. | Last date for filing of the Draft Letter of Offer with SEBI | May 12, 2022 | Thursday |
| 4. | Last date for Public Announcement for a Competing Offer | May 26, 2022 | Thursday |
| 5. | Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager) | June 03, 2022 | Friday |
| 6. | Identified Date* | June 07, 2022 | Tuesday |
| 7. | Last date by which the LoF after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date | June 14, 2022 | Tuesday |
| 8. | Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders | June 16, 2022 | Thursday |
| 9. | Last date for upward revision of the Offer price/ Offer size | June 17, 2022 | Friday |
| 10. | Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this DPS has been published | June 17, 2022 | Friday |
| 11. | Date of commencement of Tendering Period ("Offer Opening Date") | June 21, 2022 | Tuesday |
| 12. | Date of expiry of Tendering Period ("Offer Closing Date") | July 04, 2022 | Monday |
| 13. | Last date for issue of post-offer advertisement | July 11, 2022 | Monday |
| 14. | Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer | July 18, 2022 | Monday |

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations: *Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Lot

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before closure of the Tendering Period.

As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018 As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBIs press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unses the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD/I/CIRI/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Reputations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company or

the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer

D. The Open Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE in the form of separate window as provided under the SEBI (SAST) Regulations read with SEBI Circulars bearing reference numbers CIR/CFD/ POLICY/CELL/1/2015 dated April 13, 2015, CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as may be amended from time to time ("Acquisition Window").

BSE shall be the Designated Stock Exchange for the purpose of tendering of Offer Shares in the Open Offer. The Acquirers have appointed Emkay Global Financial Services Limited as the registered broker (Buying Broker) for the Open Offer,

through whom the purchases and the settlement of the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below: Emkay Global Financial Services Limited

The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Address Contact Number +91 22 66121212 Email Address Prachi.chaudhari@emkayglobal.co Contact Person Ms. Prachi Chaudhari All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respec ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period

H. The detailed process of tendering the shares on stock exchange will be provided in the Letter of Offer which shall be Public Shareholder of the Target Company. IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY

SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS. X. OTHER INFORMATION

The Acquirers accept full and final responsibility for the information contained in the PA and the DPS and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently

The Acquirer has appointed Skyline Financial Services Private Limited (SEBI Registration No. INR000003241), as the Registra having office at D-153 A, 1s Floor, Okhla Industrial Area, Phase – 1, New Delhi – 110020, India; contact number '+91 11 40450193-97', Email Address 'compliances@skylinerta.com' and website 'www.skylinerta.com'. The Contact Person Mr. Alok Gautam can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays

and all public holidays), during the Tendering Period. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Chartered Finance Management Limite

as the Manager to the Offer. This DPS will be available on the website of the Manager to the Offer accessible at www.charteredfinance.in and is also expecte

to be available on the website of SEBI accessible at www.sebi.gov.in and BSE accessible at www.bseindia.com.

Issued by the Manager to the Offer On behalf of the Acquirers

:::::: | CFM

CHARTERED FINANCE MANAGEMENT LIMITED

CHARTERED FINANCE MANAGEMENT LIMITED

2nd Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai – 400038, Maharashtra, India

Contact Number: +91-22-22696944

Website: www.charteredfinance.in

Email Address: openoffer@cfmLin

Contact Person: Mr. R. Ramnath

Contact Person: Mr. R. Ramnath SEBI Registration Number: INM000012052

Signed by the Acquirers

Gauray Kumar (Acquirer-2)

Annaya Management Consultancy Private Limited

Raiiv Vashisht (Acquirer-1) Place: Mumbai

(Acquirer 3)