

# INTERACTIVE FINANCIAL SERVICES LIMITED

Date: December 20, 2023

To,  
The Listing Department  
BSE LIMITED  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
MUMBAI – 400 001.

Dear Sir,

**Sub: Post -Offer Report**

**Ref: Open offer to acquire up to 16,99,672(Sixteen Lakh Ninety-Nine Thousand Six Hundred Seventy Two) equity shares of Rs. 5.00 each representing 26.00% of the total paid-up, issued and subscribed capital of "Containerway International Limited" ("Target Company") at a price of Rs. 6.00/- each (Offer Price) for each fully paid-up shares by Mr. Sanket Deora, (Acquirer No. 1), Mr. Sanjay Deora (Acquirer No. 2) and Mr. Surendra Shah (PAC).**

We, Interactive Financial Services Limited, Category – I Merchant Banker, have been appointed as a "Manager to the Offer" by Mr. Sanket Deora, (Acquirer No. 1), Mr. Sanjay Deora (Acquirer No. 2) and Mr. Surendra Shah (PAC). for their proposed acquisition of 16,99,672 equity shares representing 26.00% of total issued, subscribed and paid up capital of "Containerway International Limited" from the Shareholders each at a price of ₹ 6.00/- each (Offer Price) for each fully paid up shares in pursuant to Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011. The shares of the company are listed at BSE Limited (BSE) and Calcutta Stock Exchange (CSE).

We are enclosing herewith a copy of Post offer Report under Regulation 27(7) along with soft copy in term of the SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011 for your kind perusal.

Please take above submission on your record and oblige us.

For, Interactive Financial Services Limited

  
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Mayur Parikh  
Director  
DIN: 00005646



Encl: A/a

## Post-Open Offer Report under Regulation 27(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

### Post Open Offer Report

IN RESPECT OF OPEN OFFER MADE BY MR. SANKET DEORA, MR. SANJAY DEORA (ACQUIRES) AND SURENDRA SHAH (PAC) TO ACQUIRE 16,99,672 (SIXTEEN LAKH NINETY-NINE THOUSAND SIX HUNDRED SEVENTY TWO) EQUITY SHARES OF FACE VALUE OF ₹5 EACH REPRESENTING 26.00% OF ISSUED, SUBSCRIBED AND PAIDUP SHARE CAPITAL OF CONTAINERWAY INTERNATIONAL LIMITED

#### A. NAMES OF THE PARTIES INVOLVED

1.	Target Company (TC)	CONTAINERWAY INTERNATIONAL LIMITED
2.	Acquirer(s)	SANKET DEORA and SANJAY DEORA
3.	Persons acting in concert with Acquirer	SURENDRA SHAH
4.	Manager to the Open Offer	INTERACTIVE FINANCIAL SERVICES LIMITED
5.	Registrar to the Open Offer	BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED

#### B. DETAILS OF THE OFFER

The Offer is being made by the Acquirers along with PAC pursuant to Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments there to (hereinafter referred to as "SEBI (SAST) REGULATIONS, 2011" or "Regulations") for the purpose of substantial acquisition of Shares and voting rights of the Target Company consequent to the acquisition of substantial holding of the existing promoter by the Acquirers.

- Whether conditional Offer: **Not Applicable**
- Whether voluntary Offer : **Not Applicable**
- Whether competing Offer : **Not Applicable**

#### C. Activity Schedule:

Sr. No.	Activity	Due dates as specified in the SAST Regulations	Actual Dates
1.	Date of the public announcement (PA)	August 7, 2023 (Monday)	August 7, 2023 (Monday)
2.	Date of publication of the Detailed Public Statement (DPS)	August 14, 2023 (Monday)	August 14, 2023 (Monday)
3.	Date of filing of draft letter of offer (LOF) with SEBI	August 23, 2023 (Wednesday)	August 23, 2023 (Wednesday)
4.	Date of sending a copy of the Draft LOF to the TC and the concerned stock exchanges (SE)	August 23, 2023 (Wednesday)	August 23, 2023 (Wednesday)
5.	Date of receipt of SEBI comments	September 13, 2023	October 30, 2023



		(Wednesday)	(Monday)
6.	Date of dispatch of LOF to the shareholders / custodian in case of Depository Receipts	September 25, 2023 (Monday)	November 08, 2023 (Wednesday)**
7.	Date of price revisions/ offer revisions (if any)	September 29, 2023 (Friday)	November 15, 2023 (Wednesday)
8.	Date of publication of recommendation of by the independent directors of the Target Company	September 29, 2023 (Friday)	November 13, 2023 (Monday) **
9.	Date of issuing offer opening advertisement	October 3, 2023 (Tuesday)	November 15, 2023 (Wednesday) **
10.	Date of commencement of the tendering period	October 4, 2023 (Wednesday)	November 16,, 2023 (Thursday) **
11.	Date of expiry of the tendering period	October 17, 2023 (Tuesday)	November 30, 2023 (Thursday) **
12.	Date of making payment to shareholders/ return of rejected shares	November 1, 2023 (Wednesday)	December 14, 2023 (Thursday) **

**\*\* Delays in relation to the activities set out above beyond the due dates specified in the SAST Regulations can be attributed to the receipt of comments from SEBI on the Draft letter of offer on September 13, 2023 (Wednesday) as against to October 30, 2023 (Monday).**

#### D. Details of the payment consideration in the open offer

Sl. No	Item	Details
1.	<b>Offer Price</b> for fully paid shares of TC (₹ per share)	Rs. 6.00/-
2.	<b>Offer price</b> for partly paid up shares of TC (₹ per share)	NA
3.	<b>Offer Size</b> (no. of shares x offer price per share) (₹ IN LACS)	1699672 shares * 6.00- offer price Rs. 101.98 Lacs
4.	<b>Mode of payment of consideration</b> (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5.	<b>If mode of payment is other than cash, i.e. through shares / debt or convertibles:</b>	
a)	<b>Details of offered security</b>	
	Nature of the security (shares or debt or convertibles)	NA
	Name of the company whose securities have been offered	NA
	Salient features of the security	NA
b)	<b>Swap Ratio</b> (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	NA

#### E. Details of market price of the shares of TC

- The equity shares of target Company are listed on BSE Limited and on Calcutta Stock Exchange. The Equity Shares of Target Company are frequently traded shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations 2011 on BSE Limited. The annualized trading turnover during the preceding twelve calendar months prior to July, 2023 (the month in which the Public Announcement was made) in the Stock Exchanges is as under:



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Name of the Stock Exchange	Total No. of Equity Shares traded during the 12 months prior to April, 2023	Total No. of equity shares listed	Annualised Turnover (in terms of % to total no. of shares)
BSE Limited	1368921	6537200	20.94%

2. Details of Market Price of the shares of TC are the aforesaid Stock Exchange is given hereunder:

Sr. No.	Particulars	DATE	₹ per share
1.	1 Trading day prior to the PA date	August 04, 2023 (Friday)	6.09
2.	On the date of PA	August 7, 2023 (Monday)	5.79
3.	As on Date of Detailed Public Statement	August 14, 2023 (Monday)	7.36
4.	On the date of commencement of the tendering period	November 16, 2023 (Thursday)	Not Traded
5.	On the date of expiry of the tendering period	November 30, 2023 (Thursday)	Not traded
6.	10 working days after the last date of the tendering period.	December 14, 2023(Thursday)	Not Traded
7.	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)	November 16, 2023 (Thursday) to November 30, 2023 (Thursday)	8.92
8.	The Average of the weekly high and low of the closing prices of the shares during the period from date of PA till closure of the offer	August 07, 2023 (Monday) to November 30, 2023 (Thursday)	8.23

## F. Details of escrow arrangements

### 1. Details of creation of Escrow account, as under

Escrow account	Date(s) of creation	Amount (₹ In Lakhs)	Form of escrow account (Cash or Bank guarantee (BG) or Securities).
CIL OPEN OFFER ESCROW ACCOUNT	August 05, 2023	Rs. 25.51 Lakhs	Cash

### 2. Name of the Scheduled Commercial Bank where cash is deposited

- ICICI Bank Limited, Churchgate, Branch, Mumbai.
- Indicate when, how and for what purpose the amount deposited in escrow account was released, as under

#### Release from Escrow Account

Purpose	Date	Amount
Transfer to special escrow account, if any	December 07, 2023	Rs. 16,70,400/-



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<b>Amount released to Acquirer</b>		
Upon withdrawal of offer	NA	NA
Any other purpose(to be clearly specified)	NA	NA
Other entities on forfeiture	NA	NA

3. For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details - NOT APPLICABLE

### For Bank Guarantee

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
NA					

### For Securities

Name of company whose security is deposited	Type of Security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if applicable	Purpose of release
NA					

### G. Details of response to the Open Offer

Shares proposed to be acquired		Shares tendered		Response level ( no of times)	Shares accepted.		Shares rejected	
No	% to total Diluted share capital of TC	No	% w.r.t (A)	( C ) / ( A )	No.	% w.r.t ( C )	No = (C) - (F)	Reasons
(A)	(B)	(C)	(d)	(E)	(F)	(G)	(H)	(I)
16,99,672	26.00%	357200	21.01 %	0.21	278400	77.9 4%	78800	SIGN DIFFER

### H. Payment of Consideration

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
December 14, 2023 (Thursday)	December 08, 2023 (Friday)	NA

Details of special account where it has been created for the purpose of payment to shareholders:

Name & Address of the concerned Bank	ICICI BANK LTD Sagar Avenue, opp Shoppers stop, SV road, Andheri (W), Mumbai- 400058.
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Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration
Physical Mode	Nil	Nil
Electronic mode (ECS/ direct transfer, etc.)	3	Rs. 1670400/-

## I. Pre and post offer Shareholding of the Acquirer / PAC in TC

Sr. No	Shareholding of acquirer and PAC	No of shares	% of total share capital of TC as on closure of Tendering Period
1.	Shareholding before PA	0	NIL
2.	Shares acquired by way of an agreement, if applicable	4069900	62.26%
3.	Shares acquired after the PA but before 3 working days prior to commencement of tendering period.	Nil	Nil
	- Through market purchases	Nil	Nil
	- Through negotiated deals/ off market deals	Nil	Nil
4.	Shares acquired in the open offer	278400	4.26%
5.	Shares acquired during exempted 21-day period after offer (if applicable)	Nil	Nil
6.	Post - offer shareholding	4348300	66.52%

## J. Give further details, as under, regarding the acquisitions mentioned at points 3, 4 and 5 of the above table –

Sr. No	Particulars	Details
1.	Name(s) of the entity who acquired the shares	Mr. Sanket Deora, Mr. Sanjay Deora and Mr. Surendra Shah
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC.	Yes as Acquirer and PAC
3.	No of shares acquired per entity	Mr. Sanket Deora, (Acquirer) : 264480 Mr. Sanjay Deora, (Acquirer) : 0 Mr. Surendra Shah, (PAC) : 13920
4.	Purchase price per share	Rs. 6.00/-
5.	Mode of acquisition	Open Offer
6.	Date of acquisition	December 07, 2023
7.	Name of the Seller in case identifiable	Public shareholders of Target company who have validly tendered their shares in the Open offer and which have been accepted by the acquirer.

## K. Pre and post offer Shareholding Pattern of the Target Company



Sr. No	Class of entities	Shareholding in a TC			
		Pre- offer		Post offer (actual)	
		No.	%	No.	%

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1.	Acquirers and Pac	0	0	4348300	66.52%
2.	Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	4096900	62.67	27000	0.41
3.	Continuing Promoters	-	-	-	-
4.	Sellers if not in 1 and 2	-	-	-	-
5.	Other Public Shareholders	2440300	37.33	2161900	33.07
<b>Total</b>		<b>6537200</b>	<b>100</b>	<b>6537200</b>	<b>100</b>

## L. Details of Public Shareholding in TC

1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	1634300 Equity Shares	25% of the total paid up capital of the Company
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will taken in accordance with the disclosures given in the LOF	2161900 Equity Shares	33.07% of the total paid up capital of the Company s

## M. Other relevant information, if any: None

For, INTERACTIVE FINANCIAL SERVICES LIMITED

  
MAYUR PARIKH

Director

DIN: 00005646

Date: December 20, 2023

Place: Ahmedabad

