

May 22, 2023

To, BSE Limited, (Corporate Relations Department), P.J. Towers, Dalal Street, Fort, Mumbai – 400 001.

Ref.: Shah Foods Limited (Script Code: 519031)

Sub.: Open Offer for the acquisition of 1,55,350 (One Lakh Fifty Five Thousand Three Hundred Fifty Only) Equity Shares of the face value of Rs. 10/- each, being constituting 26.00% of the Equity Share Capital of the Shah Foods Limited ("SHAHFOOD") at an Offer Price of ₹100.00/- (Rupees Hundred Only) Per Equity Share by Mr. Amit Bhandari (Acquirer No. 1) Mr. Ankit Bhandari (Acquirer No. 2), Mrs. Hemakshi Manan Patel (Acquirer No. 3), Mrs. Indu Omprakash Bhandari (Acquirer No. 4), Mrs. Kirtiben Rajesh Kumar Patel (Acquirer No. 5), Mr. Manan Rajesh Patel (Acquirer No. 6) And, Mr. Omprakash Bhandari (Acquirer No. 7) pursuant to and in compliance with regulation 3(1) & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

With reference to Public Announcement filed dated May 15, 2023 and abovementioned subject, please find enclosed herewith the copy of newspaper cutting of the Detailed Public Statement (DPS), which is published on Monday, May 22, 2023 in the following Newspapers:

- Financial Express (English Daily: All Editions)
- Financial Express (Gujarati Daily: Gujarat Editions)
- Jansatta (Hindi Daily: All Editions) and
- Mumbai Lakshadweep (Marathi Daily: Mumbai Edition)

Thanking you,

For GYR Capital Advisors Private Limited

Mohit Baid (Director)

SORS

Encl:

Copy of Detailed Public Statement - Financial Express (English - Ahmedabad Edition)

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND 4 READ WITH REGULATION 13(4) AND							II. BACKGROUND TO THE OFFER						
OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHNAGE BOARD OF INDIA (SUBSTANTIAL ACQUISTION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE				Details of shares	held by	the Sellers							'SPA'), to which the of the Equity Share
EQUITY SHAREHOLDERS OF	Sr. Newson Collins	Part of Promoter		e Transaction		ransaction							gotiated price of Rs.
	No. Name of Sellers	Group	Number of	Shares % of Equity Share	Number of	Shares % of Equity Share				hare aggregating	to Rs. 2,92,40,000	(Rupees Tw	o Crores Ninety Two
SHAH FOODS LIMITED		(Yes / No)	Equity	Capital of the	Equity			rty Thousand only)		ns to make major (change to the exist	ina line of hi	isiness of the Target
				Target Company		Target Company		y except in the ordir			shange to the exist	ing into or be	isiness of the furget
		Yes	4,500	0.75%	3,201	0.54	. ,	purpose of this acc			0	0	
CIN No.: L15419GJ1982PLC005071 Registered Office: Chhatral, Kalol-Mehsana Highway, Taluka Kalol Gandhinagar, Gujarat 382729	Embassy Apartments, 46 Nepensea Road, Mumbai - 400 026							o satisfaction of the on(s), the Acquirers					le, and/or any other
Contact No: +91 98245 01389 and +91 2764 233931 Email Id: shahfoods.ahmedabad@gmail.com	2 Pradip P Shah, residing at 72A Embassy	Yes	67,955	11.37%	Nil	Nil	•	· · ·					ho holds 140 Equity
Website: http://shahfoods.com/	Apartments, 46, Nepean Sea Road, Near Privadarshini Park, Malabar Hill,						Shares of	f the Target Compa	any as on date. Th	rough the SPA, th	e Acquirers propos	se to take su	bstantial acquisition
OPEN OFFER FOR ACQUISITION OF UPTO 1,55,350 (ONE LAKH FIFTY FIVE THOUSAND THREE	Mumbai, Maharashtra- 400006												cquisition of shares
HUNDRED FIFTY ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY	3 Sushil Panalal Shah HUF, residing at	Yes	3,000	0.50%	Nil	Nil							uity Share Capital of of the Acquirers will
SHARES"), REPRESENTING 26.00% (TWENTY-SIX PERCENT) OF THE VOTING SHARE CAPITAL OF	B-106, Tirupati Complex, Building No. 1,						be 4,47,8	390 Equity Shares	constituting 74.9	6% of the Equity	Share Capital of the	ne Target Co	ompany. Hence this
SHAH FOODS LIMITED ("SHAHFOOD" OR "TARGET COMPANY" OR "TC") FROM THE PUBLIC	Balaji Nagar, Bhayander West, Thane, Maharashtra – 401 101							er is being made b SAST) Regulations			Regulation 3(1) & 4	and other a	pplicable provisions
SHAREHOLDERS OF SHAH FOODS LIMITED ("SHAHFOOD" OR THE "TARGET COMPANY" OR "TC") AT	4 Virendra Popatlal Shah, residing at 603,	Yes	29,800	4.99%	Nil	Nil	,	, 0			er pavable to the r	espective sh	areholders shall be
AN OFFER PRICE OF ₹100.00/- (RUPEES ONE HUNDRED ONLY) PER EQUITY SHARE OF THE TARGET	Pleasant Palace, 16, Narayan Dabolkar Road, Next to Chhagan Bhuiban						paid in ca			···· ··· · · · · · · · · · · · ·			
COMPANY BY MR. AMIT BHANDARI (ACQUIRER NO. 1) MR. ANKIT BHANDARI (ACQUIRER NO. 2), MRS. HEMAKSHI MANAN PATEL (ACQUIRER NO. 3), MRS. INDU OMPRAKASH BHANDARI (ACQUIRER NO. 4),	Residence, Nepean Sea Road,							DING AND ACQUI					
MRS. KIRTIBEN RAJESH KUMAR PATEL (ACQUIRER NO. 5) , MR. MANAN RAJESH PATEL (ACQUIRER	Mumbai Maharashtra- 400006						The current a follows:	and proposed shar	eholding of the Ac	quirers in Target (Company and the	details of the	ir acquisition are as
NO. 6) AND, MR. OMPRAKASH BHANDARI (ACQUIRER NO. 7) (HEREINAFTER COLLECTIVELY REFER	5 Bimal Virendra Shah , residing at 1301 Pleasant Palace. 16 Naravan Dabholkar	Yes	5,500	0.92%	Nil	Nil		Shareholdir	ng as on the	Shares acquir	red between the	D (0)	
TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) & 4 OF THE	Road, Next to Chhagan Bhujban Residence,						Particulars	PA	•		the DPS date	Post Of	fer shareholding
SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND	Nepean Sea Road, Mumbai							No. of Equity		No. of Equity		No. of	
TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").	Maharashtra- 400006 6 Shrichand Rambriksh Kahar, residing at	Yes	200	0.03%	Nil	Nil		Shares	Equity Share Capital	Shares	Equity Share Capital	Equity Shares	
This detailed public statement ("DPS") is being issued by GYR Capital Advisors Private Limited ("Manager to the	B-106, Tirupati Complex, Building No. 1,	165	200	0.03 %	INII	INII			- up		- aprila		Capital
Offer"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 13(4), 14(3) and 15(2), and other applicable regulations of the SEBI (SAST)	Balaji Nagar, Bhayander West, Thane,						Acquirer 1	Nil	Nil	Nil	Nil	-	
Regulations, 2011 pursuant to the public announcement ("PA") dated May 15, 2023 submitted with the Securities	Maharashtra – 401 101 7 Sushil Panalal Shah, residing at 20 Mandar	Yes	31,350	5.25%	Nil	Nil	Acquirer 2 Acquirer 3	Nil	Nil	Nil	Nil	-	
and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company at its registered office in terms of Parulations 2(4) and 4 of the SEBI (CAST) Parulations 2011	Bunglows, B/H Tulip Bungs Nr. Devershi	165	51,550	0.2070	T NII	INIT I	Acquirer 4	140	Negligible	Nil	Nil	4,47,	890 (74.96%) *
terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER	Bung, B/H Goyal Intercity, Surdhara Circle,						Acquirer 5	Nil	Nil	Nil	Nil	4	
(A) DETAILS OF ACQUIRERS:	Drive in Road, Ahmedabad City, Ahmedabad, Gujarat-380054						Acquirer 6 Acquirer 7	Nil	Nil	Nil	Nil	-	
ACQUIRER NO. 1 – MR. AMIT BHANDARI	8 Nirav Janak Shah, residing at 16/1,	Yes	29,921	5.00%	Nil	Nil	Total	140	Negligible	Nil	Nil	1	
Mr. Amit Bhandari, S/o Mr. Omprakash Bhandari, aged 40 years residing at 19/440, Satyagrah Chaavni, Satellite	Nr. Mahatma Gandhi International School, Mithakhali, Ahmedabad City, Ahmedabad,						*Assuming all the equity shares amount					alter the quant	ity or ratio of acquisition
Road, Ahmadabad City, Manekbag, Ahmedabad, Gujarat- 380015. He has completed his Bachelor in Engineering	Elisbridge, Gujarat-380006						IV. OFFER PRIC	0	a on ablaa on a oo lo.				
in Electronics & Communication from DD Institute of Technology, Gujarat in 2004 and MBA from IIM, Lucknow in 2008. He is having total experience of more than 15 years in field of Marketing and Strategy Consulting in areas of	9 Pushpa Janak Shah, residing at 16/1,	Yes	53,620	8.98%	Nil	Nil	(A) The equit	ty shares of the Tar	rget Company are	listed on BSE Lin	nited ("BSE"), havir	ng a Scrip ID	of "SHAHFOOD" &
Customer, Channel & Distribution strategy; across Consumer Durables, FMCG, Retail & B2B industries. As on date	Kalyan Society, Nr Mahatma Gandhi International School, Mithakhali,							de of 519031 and is				0	
of this DPS, he is not acting as a Whole Time Director in any public limited company and he is not on the Board of	Ahmedabad City, Ahmedabad,												on trading volume
any listed company.	Gujarat - 380006						during the	· /	dar months prior t	o the month of Put	blic Announcement	(May 01, 20	22 to April 30, 2023)
 He is the son of Acquirer no. 4 and 7 and the brother of Acquirer no. 2 As on the date of this DPS, Acquirer does not hold any Equity shares directly or indirectly of the target company and 	10 Neha Kunal Vin, residing at 42, Surdhara Bungalows, Off. Drive-in Road, Near SAL	Yes	7,900	1.32%	Nil	Nil	•	Total number of I	Equity Shares fr	adad duning T	otol Number	nnualized	Trading Turnover
has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the date of	Hospital, Thaltej, Ahmadabad City,							the 12 (Twelve) c					% to Total Listed
the Public Announcement.	Bodakdev, Ahmadabad, Gujarat- 380054						Exchange		nonth of PA		Shares		hares)
The Net worth of Mr. Amit Bhandari as on March 31, 2023 is Rs. 399.61/- Lakhs as certified vide certificate dated	11 Kalpana Virendra Shah, residing at 603, Pleasant Palace, 16, Narayan Dabolkar	Yes	11,000	1.84%	Nil	Nil	BSE (Source: www.bseind	tia com)	6,468		5,97,500	1	.08%
April 14, 2023 by CA Biren Shah (Membership No. 126881), Proprietor of M/s Biren Shah & Co. (Firm Registration No. 132301W) Chartered Accountants, having its office at D-3, Aaradhana Residency, Naranpura, Ahmedabad,	Road, Next to Chhagan Bhujban							,	ailable on the web	site of BSE, the ec	uity shares of the	Farget Comp	any are infrequently
Gujarat -380013.	Residence, Nepean Sea Road, Mumbai Maharashtra- 400006												lations). Hence, the
ACQUIRER NO. 2 – MR. ANKIT BHANDARI	12 Sudha Malkani Shah, residing at 72A.	Yes	25,000	4.18%	Nil	Nil							termined as per the being highest of the
Ankit Bhandari, S/o Mr. Omparakash Bhandari, aged 34 years residing at Lane 19 Plot N0.440 Satyagrah chaavni,	embassy Apartments, 46, Nepean	100	20,000				following		rins of Regulation	1 o(1) and o(2) of t		egulations,	being highest of the
ISRO Satellite Road, Ahmadabad City, Ambawadi Vistar Ahmadabad, Gujarat 380015. He is a Qualified Chartered Accountant having total experience of more than 9 years in various capacities in the corporates. Presently he is	Sea Road, Neara Priyadarshini Park, Malabar Hill, Mumbai- 400006						(a) Highest Neg	otiated Price per e	equity share for a	ny acquisition un	der the Share Pur	chase Agree	ement Rs. 100.00/-
mentoring a few startups in Bangalore Associated with couple of NGOs / Social Impact Groups. As on date of this	13 Karan P Shah, residing at 72A, embassy	Yes	12,200	2.04%	Nil	Nil	("SPA")					0	
DPS, he is not acting as a Whole Time Director in any public limited company and he is not on the Board of any listed	Apartments, 46, Nepean Sea Road,							-weighted average preceding the date		yable for acquisiti	ion during the 52	(Fifty Two) v	veeks NA
 company. He is the son of Acquirer no. 4 and 7 and the brother of Acquirer no. 1 	Malabar Hill, Mumbai- 400006 14 Pradip Amrutlal Panchal, residing at 02,	No	13.655	2.29%	Nil	Nil		price paid or payal		ition durina 26 (Tw	ventv Six) weeks p	eriod immed	liately NA
 As on the date of this DPS, Acquirer 2 does not hold any Equity shares directly or indirectly of the target company 	Gopi Bunglows, Opp. Bhagyodya	NO	13,000	2.2970	INII	INII	preceding th	e date of PA		U (• • •		
and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the	Row House, B/H Vishwas City-2,							quently traded sha			market price for a p	eriod of 60 tr	ading NA
date of the Public Announcement.	Ghatlodiya, Ahmadabad City, Ahmadabad, Gujarata-380061							iately preceding the nares are not freque			the acquirer and t	he manager	to the Ro 83 00/ *
 The Net worth of Mr. Ankit Bhandari as on March 31, 2023 is Rs. 283.69/- Lakhs as certified vide certificate dated April 14, 2023 by CA Biren Shah (Membership No. 126881), Proprietor of M/s Biren Shah & Co. (Firm Registration 	Total		2,95,601	49.47%	3,201	0.54%	open offer	taking into accou	nt valuation para	ameters including	j, book value, co	mparable tr	
No. 132301W) Chartered Accountants, having its office at D-3, Aaradhana Residency, Naranpura, Ahmedabad,	The Sellers have entered into the Share Pu	-					multiples, an	d such other paran	neters as are custo	omary for valuatior	n of shares of such	companies	
Gujarat -380013.	 The Sellers have not been prohibited by SI 11B of the SEBIAct, or under any of the region 				rection is	sued under Section							ice at 401,Purva Plaza, 02, 2023, has certified
ACQUIRER NO. 3 – MRS. HEMAKSHI MANAN PATEL	 Post completion of the Offer formalities, the 				ol and ma	anagement over the		ne Equity Share of Targ					02, 2023, has certilled
 Mrs. Hemakshi Manan Patel, D/o Mr. Dilipbhai Chamanbhai Patel, aged 30 years residing at 61, Basant Bahar 1, Gala Gymkhana Road, South Bopal, Bopal, Ahmedabad, Gujarat- 380058. She has completed Bachelor of 	Target Company in favor of the Acquirer, in	n accordanc	e and com	pliance with the pro	visions c	of Regulation 31A of							lanager to the Offer,
Pharmacy from Gujarat University in 2013 and Post Graduate Masters of Pharmacy from Gujarat University in	SEBI (LODR) Regulations, and shall be rea Company subject to receipt of necessary						the Offer Price of F the SEBI (SAST) F		One Hundred Onl	y) per fully paid up	Equity Share is just	stified in tern	ns of Regulation 8 of
2015. She is having total experience of 5 years in field of Pharmacy Business. As on date of this DPS, she is not	Regulations and the satisfaction of conditio			ine of regulation	0 // (10) 1		· · · ·	0	actions in the Ta	rget Company wa	arranting adjustme	nt of releva	nt price parameters
 acting as a Whole Time Director in any public limited company and she is not on the Board of any listed company. She is the wife of Acquirer no. 6 and Daughter in law of Acquirer no. 5 	(C) DETAILS OF TARGET COMPANY – SHAH FO							ation 8(9) of the SEI			0,		
 As on the date of this DPS, Acquirer 3 does not hold any Equity shares directly or indirectly of the target company 	 The Target Company was incorporated as Act, 1956 on March 18, 1982 in Ahmedal 												e open offer price or
and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the	Limited Company to a Public Limited Com												; (ii) make a public sly with the issue of
date of the Public Announcement	vide fresh Certificate of Incorporation dated						such announ	cement, inform SE	EBİ, Stock Exchar	ige and the Targe	t Company at its re	egistered off	ice of such revision.
 The Net worth of Mrs. Hemakshi Manan patel as on March 31, 2023 is Rs. 0.63/- Crores as certified vide certificate dated March 31, 2023, by CA Vasant Patel (Membership No. 044612), Partner of M/s DJNV & Co. (Firm 	 The registered office of the Target Com Gandhinagar, Gujarat 382729 India 						The revised C Offer.	Offer Price would be	e paid to all the Pu	blic Shareholders	whose Equity Shar	es are acce	oted under the Open
Registration No. 0115145W) Chartered Accountants, having its office at 2 rd Floor, H.N. House, Opp. Muktajivan	shahfoods.ahmedabad@gmail.com; Web							revision in the off	er price on accou	nt of future purcha	ases / competing o	ffers. it will b	e done on or before
Colour Lab, Stadium Circle, Navrangpura, Ahmedabad, Gujarat-380009.	Neither the Target Company nor its Promo							July 05, 2023 and v					
ACQUIRER NO. 4 – MRS. INDU OMPRAKASH BHANDARI	2(1)(ze) of the SEBI (SAST) Regulations a under Section 12 of the Fugitive Economic			t been declared as l	-ugitive E	conomic Oπenders							endering period at a
 Indu Omprakash Bhandari, D/o Sohanmal Poosmal Doogar, aged 65 years residing at 19/440, Satyagrah Chaavni, Satallika Dand Abmadabad City Ambauadi Vistor Abmadabad City and 200045. Ob here completed Bashalania. 	The Authorized Share Capital of the Co			,000/- (Rupees Or	ne Crore	Only) divided into							equisition price and en Offer within sixty
Satellite Road, Ahmadabad City, Ambawadi Vistar, Ahmedabad, Gujarat- 380015. She has completed Bachelor in Education (B.Ed.) from Jodhpur University in 1980 and Post Graduate Masters in Science from Jodhpur University	10,00,000 (Ten Lakhs) Equity Shares of Rs						days from the	e date of such acqu	uisition. However,	no such differenc	e shall be paid in t	he event tha	t such acquisition is
in 1982. She is having wide experience of in managing own funds and investment in stocks and real estate. As on	(Five Lakh Ninety Seven Thousand Five Hundred) Equity Shares of Rs. 10/- each. The entire issued, subscribed,												
date of this DPS, she is not acting as a Whole Time Director in any public limited company and she is not on the Board of any listed company.	paid up and voting equity capital of the Targ	et Company	is listed at l	BSE Limited ("BSE").			equisition of Equity			ary course on th		anangoa, not being
 She is the wife of Acquirer no. 7 and mother of Acquirer no. 1 and 2 	 Based on the information available on BS BSE (within the meaning of explanation pro- 					requently traded on	-	ARRANGEMENTS					
 She is holding 140 Equity Shares of the Target Company prior to the execution of the SPA. 	BSE (within the meaning of explanation proAs on the date of this DPS, there are no	a ,			,	ents in the nature of							n of 1,55,350 Equity
 The Net worth of Mrs. Indu Omprakash Bhandari as on March 31, 2023 is Rs. 407.90/- Lakhs as certified vide 	warrants/fully convertible debentures/part												f Rs.100 /- (Rupees e Lakhs Thirty Five
certificate dated April 14, 2023, by CA Biren Shah (Membership No. 126881), Proprietor of M/s Biren Shah & Co.	later date in the Target Company.		unices - 11	r Kunel Delevit A	met- ··	Molou Jachur II.		d only) (the "Offer C		. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			, Lando Hinty FIVE
(Firm Registration No. 132301W) Chartered Accountants, having its office at D-3, Aaradhana Residency, Naranpura, Ahmedabad, Gujarat-380013.	 The present Board of Directors of Target Co Shah, Mr. Sunil Gautambhai Parikh, Mr. Nir 												ng the acquisition of
ACQUIRER NO. 5–MRS. KIRTIBEN RAJESH KUMAR PATEL	• The key financial information of the Target 0	Company ba											. The acquisition will ution for the purpose
 Mrs. Kirtiben Rajesh Kumar Patel, D/o Subhash Jivabhai Patel, aged 56 years residing at 61, Basant Bahar 1, Gala 	ended March 31, 2023, 2022 and 2021 are	as follows:			(D. 1	alika	of this Op	oen Offer. The Acqu	uirer hereby decla	res and confirms			nancial resources to
Gymkhana Road, South Bopal, Bopal, Ahmedabad, Gujarat- 380058. She holds Marticulation Degree. She is a					·	_akhs except EPS)		otal financial obliga					
Home maker. As on date of this DPS, she is not acting as a Whole Time Director in any public limited company and she is not on the Board of any listed company.	Particulars Total Revenue			31-Mar-23		ar-22 31-Mar-21 0.17 10.18							t equal to 25% of the nds Seven Hundred
 She is the mother of Acquirer no. 6 and mother in law of Acquirer no. 3 	Profit After Tax (PAT) including Other Comprehen	sive Income	,	(20.60		(55.28)	Fifty Only						
				,20.00	, <u>, , , ~</u>	(00.20)	(D) In coord	lance with Decidet	in 17(0) of the O		tions the Assuirer		

She is the mother of Acquirer no. 6 and mother in law of Acquirer no. 3	Profit After Tax (PAT) including Other Comprehensive Income	(20.60)	(27.40) (55.2			Degulations the A							
 As on the date of this DPS, Acquirer 5 does not hold any Equity shares directly or indirectly of the target company and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the 	Earnings Per Share (Rs.) Networth / Shareholder's Fund	(3.45) (45.32)	(4.59) (9.2 (24.70) 2.7	- under the name and title of									
date of the Public Announcement.		(45.32)	(24.70) 2.7	Account") with ICICI Bank L									
• The Net worth of Mrs. Kirtiben Rajesh Kumar Patel as on March 31, 2023 is Rs. 7.36/- Crores as certified vide	 (D) DETAILS OF THE OFFER This is a Triggered Offer, being made by the Acquirers in accordance 	o with Regulations 3/	1) & 1 of the SERI /SA	agreement entered into by th Acquirers have deposited Rs		0	0 (0					
certificate dated March 31, 2023 by CA Vasant Patel (Membership No. 044612), Partner of M/s DJNV & Co. (Firm	Regulations.	e with Regulations 3(excess of 25% of the Offer Co									
Registration No. 0115145W) Chartered Accountants, having its office at 2 rd Floor, H.N. House, Opp. Muktajivan Colour Lab, Stadium Circle, Navrangpura, Ahmedabad, Gujarat-380009.	The Acquirers hereby make this Offer to the existing shareholders (of	ther than the parties to	o the SPA) to acquire u			ne Acquirers to realiz	ze the value of Esc	crow Account in terms					
ACQUIRER NO. 6 – MR. MANAN RAJESH PATEL	1,55,350 (One Lakh Fifty Five Thousand Three Hundred Fifty Only	*/ *	0	a									
 Mr. Manan Rajesh Patel, S/o Rajesh Vithalbhai Patel, aged 35 years residing at 61, Basant Bahar 1, Gala 	(Rupees Ten Only) constituting 26.00 % of the Equity Share Capit working day from the closure of the Tendering Period ("Offer Size").	th) (F) Based on the above and in arrangements have been put											
Gymkhana Road, South Bopal, Ahmedabad, Gujarat-380058. He has completed Bachelor of Commerce from IEC	 This Open Offer is being made at a price of Rs. 100/- (Rupees Hund 	lred Only) ("Offer Pric	e") per fully diluted Eq			i unin the Acquirers	obligations throug	gir verniable means in					
University in 2007, Advanced Diploma in Financial Markets from National Institute of Financial Markets and also possess various certifications related to Financial Markets. He is having total experience of more than 18 years in	Share of the Target Company aggregating to Rs. 1,55,35,000/- (R	Rupees One Crore Fif	ty Five Lakhs Thirty F	VI. STATUTORY AND OTHER APP	OVALS								
field of Financial & Business Operations. As on date of this DPS, she is not acting as a Whole Time Director in any	 Thousand Only) ("Offer Consideration"), payable in Cash. The payment of consideration shall be made to all the shareholder 	ers who have tender	ed their equity share	(A) As on the date of this DPS, no		from any bank / fina	ancial institutions fo	for the purpose of this					
public limited company and she is not on the Board of any listed company.	acceptance of the Open Offer, within ten working days of the exp			arv	0		I to occuire the oc	wity abaroa tandarad					
He is the son of Acquirer no. 5 and husband of Acquirer no. 3	market pay out mechanism.		(# T 10	(B) As on the date of this DPS, the pursuant to this Open Offer.									
 As on the date of this DPS, Acquirer 6 does not hold any Equity shares directly or indirectly of the target company and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the 	 This Open Offer is made under SEBI (SAST) Regulations, 2011 to a term of the Regulation 7(6) of the Regulations, other than the partie 			would be subject to the receip									
date of the Public Announcement.	them.		son doang in concort	Offer in the event such statut 2011. This Open Offer is sub	/ //	0		, , ,					
• The Net worth of Mr. Manan Rajesh Patel as on March 31, 2023 is Rs. 5.66/- Crores as certified vide certificate	 As on the date of this DPS, no approval will be required from any ba Offer to the base of the lenguing on a fittle Assurement. 	ank / financial institutio	ons for the purpose of	his the completion of the Open O	ffer. In the event of withd	rawal, a public anno	ouncement will be	e made within 2 (Two)					
dated March 31, 2023, by CA Vasant Patel (Membership No. 044612), Partner of M/s DJNV & Co. (Firm Registration No. 0115145W) Chartered Accountants, having its office at 2 rd Floor, H.N. House, Opp. Muktajivan	Offer, to the best of the knowledge of the Acquirers.As on the date of this DPS, there are no other statutory approvals re	equired to acquire the	Equity Shares tende	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 the registered office of the Target Company.									
Colour Lab, Stadium Circle, Navrangpura, Ahmedabad, Gujarat-380009.	pursuant to this Open Offer. If any other statutory approvals are re	equired or become a	oplicable, the Open O	(C) Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies									
ACQUIRER NO. 7 – MR. OMPRAKASH BHANDARI	would be subject to the receipt of such other statutory approvals also Offer in the event such statutory approvals are refused in terms of R			n ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the									
Omprakash Bhandari, S/o Ugamraj Bhandari, aged 70 years residing at 19/440. Satyagrah Chhavani, Satellite	2011. This Open Offer is subject to all other statutory approvals that	0	() 0	Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the									
Road, Ahmadabad City, Ahmadabad, Gujarat-380015. He is a Qualified Chartered Accountant having total experience of more than 40 years in field of audit & assurance and Merchant Banking. As on date of this DPS, he is	the completion of the Open Offer. In the event of withdrawal, a Pub			Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the									
not acting as a Whole Time Director in any public limited company and He is the Non-Executive Independent	working days of such withdrawal, in the same newspapers in which announcement will also be sent to SEBI, BSE and the registered offic			requisitor (Brapprovais, Iran)	requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs. (D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers								
Director on the Board of Sambhaav Media Limited which is listed on BSE and NSE.	• The Open Offer is not a conditional Offer and is not subject to any m	inimum level of accer	otance. The Acquirers	will at a later date, as per Regula									
He is the husband of Acquirer no. 4 and the father of Acquirer no. 1 and 2	acquire all the Equity Shares of the Target Company that are vai 1,55,350 (One Lakh Fifty Five Thousand Three Hundred Fifty On	, , , , , , , , , , , , , , , , , , , ,		pto approvals was not attributable	to any willful default, failu	re or neglect on the	part of the Acquire	ers to diligently pursue					
 As on the date of this DPS, Acquirer 7 does not hold any Equity shares directly or indirectly of the target company and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the 	Equity Share capital of the Target Company.	ing Equity Shares Co		Such approvais, grant an exte	³ such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to								
date of the Public Announcement.	• The Acquirers have not acquired any Equity Shares during the last 5			the some but not all holders of the	Equity Shares, the Acquir	ers have the option	to make payment t	to such holders of the					
The Net worth of Mr. Omprakash Bhandari as on March 31, 2023 is Rs. 519.92/- Lakhs as certified vide certificate	date of the Public Announcement except Acquirer no. 4 who acquir during the last 52 (Fifty Two) weeks immediately preceding the date of							•					
dated April 14, 2023 by CA Biren Shah (Membership No. 126881), Proprietor of M/s Biren Shah & Co. (Firm Registration No. 132301W) Chartered Accountants, having its office at D-3 , Aaradhana Residency, Naranpura ,	 The Equity Shares of the Target Company will be acquired by the 			(E) There are no conditions stipulated in the SPA between the Acquirers and the Sellers, 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									
Ahmedabad, Gujarat-380013.	charges and encumbrances and together with the rights attached the												
OTHER DETAILS OF THE ACQUIRERS:	rights offer declared thereof. This is not a competitive bid. This Offer is not pursuant to any global a 	acquisition resulting it	an indirect acquisitio	VII. TENTATIVE SCHEDULE OF TH	ACTIVITIES PERTAINI	IG TO THE OFFER							
The Acquirers do not belong to any Group as such.	shares of the Target Company.	acquisition resulting i	ran indirect acquisitio	Major Activities			Schedule	P					
The Acquirers are not related to Promoters, directors or KMP of the Target Company.	There are no conditions stipulated in the SPA between the Acquirers							May 15, 2023					
 As on the date of this DPS, the Acquirers do not hold any Equity Shares of the Target Company except Acquirer no. 4 who holds 140 Equity Shares of the Target Company. 	outside the reasonable control of the Acquirers and in view of which t 23 of the SEBI (SAST) Regulations.	the Offer might be wit	ndrawn under Regula	T abhoadon of B olanou T abho olator				May 22, 2023					
 Due to the operation of Regulations 2(1)(g) of the SEBI (SAST) Regulations, there could be persons who could be 	The Manager to the Offer, GYR Capital Advisors Private Limited d	does not hold any Eq	uity Shares in the Tar	get Filing of Draft Letter of Offer with SE				May 29, 2023 June 12, 2023					
deemed to be acting in concert with the Acquirers. However, such persons are not persons acting in concert for the	Company as on the date of the Public Announcement and this Detail further declares and undertakes that they will not deal on their ow			fer		f Offer		June 19, 2023					
purposes of this Open Offer.	Company during the offer period.	wit account in the eq		Identified Date*			Wednesda	ay, June 21, 2023					
 The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition. 	The Acquirers do not have any plans to alienate any significant ass							June 29, 2023					
• The Acquirers undertake that they will not sell the Equity Shares of the Target Company, if any, during the "Offer	sale, lease, encumbrance or otherwise for a period of two years ex Target Company. Target Company's future policy for disposal of its a					stituted by the BOL	S Monday Ju	uly 03, 2023					
Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.	of Offer will be decided by its Board of Directors, subject to the appl	licable provisions of t	he law and subject to	the Last Day of Revision of Offer Price /	Share		Wednesda	ay July 05, 2023					
 The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this open offer. 	approval of the shareholders through special resolution passed by w of the SEBI (SAST) Regulations.	vay of postal ballot in	terms of Regulation 25	locate of additional and an earling		or Open Offer,	Wednesda	ay July 05, 2023					
 The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of direction issued under 	 The Equity Shares of the Target Company are listed on the BSE L 	_imited. As per Regul	ation 38 of SEBI (List	status of statutory and other approva			Thursday.	July 06, 2023					
section 11B of SEBIAct, 1992, as amended (the "SEBIAct") or under any other Regulation made under the SEBI.	Obligations and Disclosure Requirements) Regulations, 2015, re			act Date of Closing of tendering period	P			ay July 19, 2023					
 None of the Acquirers have been categorized as a "wilful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (CAST) Regulations 	(Regulation) Rules, 1957 ("SCRR"), the Target Company is required (i.e. shares of the Target Company held by the public as determined i			Date of communicating the rejection	acceptance and payme	nt of consideration							
(SAST) Regulations.None of the Acquirers have been declared as Fugitive Economic Offender under Section 12 of the Fugitive	basis for listing. Pursuant to the SPA and Open Offer (assuming full	acceptance), assum	ing full acceptance to	his Dept Offee Advertisement				ay August 02, 2023 ay, August 09, 2023					
Economic Offenders Act, 2018.	offer, the public shareholding in the Target company will not f requirement.	fall below the minim	ium public sharehold	Post Offer report				ay, August 09, 2023					
							Cont	ntinued to next page					
* Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent.	(H) The Acquirers have appointed Buying Broker for the Open Offer throu	ugh whom the purchs	ses and the settlemen	t of (B) The information pertaining to	he Target Company contr	ained in the PA or thi	s DPS or the Letter	er of Offer or any other					
All owner (registered or unregistered) of equity shares of the Target Company (except Acquirers and the Sellers of the Target Company) are	the Open Offer shall be made during the tendering period. The			as advertisement/publications m	ade in connection with the	Open Offer has bee	en compiled from ir	information published					
eligible to participate in the offer anytime before the closure of the Offer. VIII. PROCEDURE FOR TENDERING THE SHARES	mentioned below:			or provided by the Target Con Acquirers or the Manager.									
(A) All the Public Shareholders holding the shares in dematerialized form are eligible to participate in this Open Offer at	Name: Giriraj Stock Broking Private Limited Address: 4 Fairlie Place, HMP House, Suite no - 421A, Kolkata - 700	001		provided in the PA or this DPS				at to any mornation					
any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer.	Contact Person: Mr. Vinay Jajodia	(C) Pursuant to Regulation 12 of Private Limited Abmodahad											
Please refer to paragraph (L) below for details in relation to tendering of Offer Shares held in physical form.	Tel.: 033 - 40054519/17			Private Limited, Ahmedabad as Manager to the Offer and the Manager to the Offer issues this Deta Statement on behalf of the Acquirers.									
(B) 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 i.e., the date falling on the 10th Working Day prior to the commencement of	E-mail ID: girirajstock@yahoo.com			(D) The Acquirers have appointe	Bigshare Services Priva								
Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or	Investor Grievance Email ID: investors.giriraj@yahoo.com			office at E-3 Ansa Industrial Estate saki Vihar Road, Sakinaka, Mumbai MH 400072 IN and branch office at Office No. S6-2,6th Floor, Pinnacle Business Park, Nextto Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai -									
those who have not received the Letter of Offer, may also participate in this Open 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	SEBI Reg. No.: INZ000212638 (I) All the shareholders who desire to tender their shares under the ope	en Offer would have t) intimate their respec	400 093, Maharashtra; Contact Person: Mr. Ajay Sangle; Phone: 022 6263 8200; E-mail ID:									
by any such person will not invalidate the Offer in any way.	stock broker (Selling Broker) during the normal trading hours of the se			openoffer@bigshareonline. SEBI Reg. No.: INR00000138		shareonline.com;	Website: www.b	bigshareonline.com;					
(C) The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are fully	(J) Separate Acquisition window will be provided by the BSE Limited	to facilitate placing c	f sell orders. The Sel	ing (E) In this DPS, any discrepancy		total and sums of th	e amount listed ar	re due to rounding off					
paid up and are free from all liens, charges and encumbrances. The Acquirers shall acquire the Equity Shares that are validly tendered and accepted in this Offer, together with all rights attached thereto, including the rights to	Broker can enter orders for dematerialized shares. Before placing Selling Broker would be required to transfer the tendered Equity Sh			er/ and/or regrouping.									
dividends, bonuses and rights offers declared thereof in accordance with the applicable law and the terms set out in	Corporation Limited ("Clearing Corporation"), by using the settlement												
the PA, this DPS and the Letter of Offer.	Clearing Corporation.	1	eeledie theory t	ACQUIRERS									
(D) The Public Shareholders may also download the Letter of Offer from SEBI's website or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their	(K) The cumulative quantity tendered shall be made available on BSE the trading session at specific intervals during the Tendering Period.	s wedsite i.e., www.t	seinaia.com, through		GYR Capital Adviso (CIN No.: U67200GJ								
folio number, DP identity-client identity, current address and contact details.	(L) As per the provisions of Regulation 40(1) of the Listing Regulations				428, Gala Empire, Ne	ar J B Tower,							
(E) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares arread to be acquired in this Offer the Acquirers shall accent these Equity Shares	2018, bearing reference no. PR 49/2018, requests for transfer of securities are held in dematerialised form with a depository with effer				Drive in Road, Thalte Tel No.: +91-877756		arat – 380 054						
than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.	with the circular issued by SEBI bearing reference number SEBI/H				Email: info@gyrcapit	aladvisors.com							
(F) The Open Offer will be implemented by the Acquirers through stock exchange mechanism made available by the	2020, shareholders holding securities in physical form are allowed to	tender shares in an c	pen offer. Such tender	CLARITY TRUST GROWTH	Website: www.gyrca Contact Person: Mr.								
Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as	shall be as per the provisions of the SEBI (SAST) Regulations. Ac Shares in physical form as well are eligible to tender their Equity Sha				SEBI Reg. No.: INM								
	the SEBI (SAST) Regulations.				For and on behalf of the Acquirers:								
amended vide SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 as amended from time to time,	(M) Equity Shares should not be submitted/ tendered to the Manager, the	e Acquirers or the Targ	et Company	Mr. Amit Mr. Ankit	Mrs. Mrs. Indu	Mrs. Kirtiben	Mr. Manan	Mr. Omprakash					
and SEBI Circular bearing number SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. As per SEBI							be Bhandari Bhandari Hemakshi Omprakash Rajesh Kumar Rajesh Patel Bhandari						
and SEBI Circular bearing number SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked	IX. The detailed procedure for tendering the shares in the Open Offer will b												
and SEBI Circular bearing number SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against	IX. The detailed procedure for tendering the shares in the Open Offer will b			on (Acquirer No. (Acquirer Ma 1) No. 2) (A	nan Patel Bhandari cquirer (Acquirer	Patel (Acquirer	Rajesh Patel (Acquirer No. 6)						
and SEBI Circular bearing number SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the	 IX. The detailed procedure for tendering the shares in the Open Offer will b mailed to the shareholders of the Target Company as on the identified d the website of SEBI – www.sebi.gov.in X. OTHER INFORMATION 	late and which shall a	lso be made available	on (Acquirer No. (Acquirer Ma 1) No. 2) (4	nan Patel Bhandari .cquirer (Acquirer No. 3) No. 4)	Patel (Acquirer No. 5)	(Acquirer No. 6)	(Acquirer No. 7)					
and SEBI Circular bearing number SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against	 IX. The detailed procedure for tendering the shares in the Open Offer will b mailed to the shareholders of the Target Company as on the identified d the website of SEBI – www.sebi.gov.in X. OTHER INFORMATION (A) The Acquirers jointly and severally accept the responsibility f 	date and which shall a	lso be made available contained in the Pu	on (Acquirer No. (Acquirer Ma 1) No. 2) (Acquirer Ma No. 2) (Acquirer Ma (Acquirer Ma (Acquirer Ma (Acquirer Ma	nan Patel Bhandari cquirer (Acquirer	Patel (Acquirer	(Acquirer No.						
and SEBI Circular bearing number SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism will be available in the Letter of offer which shall also be made available on the website of SEBI	 IX. The detailed procedure for tendering the shares in the Open Offer will b mailed to the shareholders of the Target Company as on the identified d the website of SEBI – www.sebi.gov.in X. OTHER INFORMATION 	date and which shall a for the information he obligations of the A	lso be made available contained in the Pu	On (Acquirer No. 1) (Acquirer No. No. 2) Ma Dlic Sd/- Sd/- Sd/-	nan Patel Bhandari .cquirer (Acquirer No. 3) No. 4)	Patel (Acquirer No. 5)	(Acquirer No. 6)	(Acquirer No. 7)					