

Tuesday, February 22, 2022

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Respected Sir/ Ma'am,

Subject : Open offer made by Abhishek Narbaria and Umesh Kumar Sahay, for acquisition of up to 1,81,922 Equity Shares representing 26% of the Voting Share Capital of Amani Trading and Exports Limited ('Target Company') from the Public Shareholders of the Target Company

Abhishek Narbaria ('Acquirer 1') and Umesh Kumar Sahay ('Acquirer 2'), (hereinafter collectively referred to as the 'Acquirers') have entered into a Share Purchase Agreement dated Tuesday, February 22, 2022, with Shefali Chintan Parikh and Uttara Parikh, the present Promoters and Promoter Group of the Target Company (hereinafter collectively referred to as 'Seller Promoters'), for acquisition of 4,49,770 (Four Lakhs Forty Nine Thousand Seven Hundred and Seventy) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), constituting 64.28% of the Voting Share Capital of the Target Company, and in this regards, the Acquirers have announced an open offer for acquisition of up to 1,81,922 (One Lakh Eighty One Thousand Nine Hundred and Twenty Two) Equity Shares representing 26% of the Voting Share Capital of the Target Company.

In accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations'), we are pleased to inform you that we, CapitalSquare Advisors Private Limited have been appointed as the Manager to the Offer ('Manager'), and pursuant to the execution of the Share Purchase Agreement, the Acquirers have announced an open offer in compliance with the provisions of Regulations 3(1) and 4 read with Regulations 13, 14, and 15(1) and other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 1,81,922 (One Lakh Eighty One Thousand Nine Hundred and Twenty Two) Equity Shares representing 26% of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company. As required under the provisions of the Regulation 14(2) of the SEBI (SAST) Regulations, we are enclosing herewith a copy of the Public Announcement in relation to the Offer.

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

Thanking you,

Yours faithfully,
For CapitalSquare Advisors Private Limited



Ms. Pankita Patel
Senior Associate



Encl.: As Above

CAPITAL SQUARE ADVISORS PRIVATE LIMITED

**PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH
REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND
SUBSEQUENT AMENDMENTS THERETO**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
AMANI TRADING AND EXPORTS LIMITED**

Open Offer for acquisition of up 1,81,922 (One Lakh Eighty-One Thousand Nine Hundred and Twenty-Two) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each, representing 26.00% of the Voting Share Capital of Amani Trading and Exports Limited ('Target Company'), at an offer price of ₹29.00/- (Rupees Twenty-Nine Only) per Equity Share to the Public Shareholders of the Target Company, made by Abhishek Narbaria ('Acquirer 1') and Umesh Kumar Sahay ('Acquirer 2') (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as the 'Acquirers'), pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ('SEBI (SAST) Regulations') ('Offer').

This Public Announcement is being issued by CapitalSquare Advisors Private Limited, the Manager to the Open Offer ('Manager'), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3 and 4 read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations ('Public Announcement' or 'PA').

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

'Board of Directors' means the Board of Directors of the Target Company.

'Equity Shares' fully paid-up equity shares of face value of ₹10.00/- (Rupees 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 of the Tendering Period.

'Offer Shares' means 1,81,922 (One Lakh Eighty-one Thousand Nine Hundred and Twenty-two) Equity Shares of representing 26.00% 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 promoters and promoter group of the Target Company namely, Shefali Chintan Parikh and Uttara Parikh.

'Public Shareholders' means all the equity shareholders of the Target Company other than (i) 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 Shares' means 4,49,770 (Four Lakhs Forty-Nine Thousand Seven Hundred and Seventy) Equity Shares, constituting 64.28% of the Voting Share Capital of the Target Company.

'SPA' or 'Share Purchase Agreement' means the share purchase agreement dated Tuesday, February 22, 2022, executed between the Acquirers and the Promoter Sellers, pursuant to which the Acquirers have agreed to acquire 4,49,770 (Four Lakhs Forty Nine Thousand Seven Hundred and Seventy) Equity Shares, constituting 64.28% of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹29.00/- (Rupees Twenty Nine Only) per Sale Share, aggregating to an amount of ₹1,30,43,330/- (One Crore Thirty Lakhs Forty Three Thousand Three Hundred and Thirty Only).

'SPA Date' means the execution date of the SPA, i.e., Tuesday, February 22, 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.

1) **OFFER DETAILS**

Offer Size	Up to 1,81,922 (One Lakh Eighty-one Thousand Nine Hundred and Twenty-two) Equity Shares representing 26.00% of the Voting Share Capital of the Target Company, subject to the terms and conditions in this PA, the Detailed Public Statement (‘DPS’) and the Letter of Offer (‘LoF’) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹29.00/- (Rupees Twenty-Nine Only) per Equity Share (‘Offer Price’). The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 (2) (e) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹52,75,738.00/- (Rupees Fifty-Two Lakhs Seventy-Five Thousand Seven Hundred and Thirty-Eight Only).
Mode of Payment	The Offer Price will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement and the Letter of Offer proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement.

2) **TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)**

Type of Transaction (direct/indirect)	Direct Acquisition	
Mode of Transaction (Agreement/ Allotment/Market purchase)	The Acquirers and the Seller Promoters have entered and executed a Share Purchase Agreement as on the date of the PA, in pursuance of which the Acquirers have agreed to acquire 4,49,770 (Four Lakhs Forty-Nine Thousand Seven Hundred and Seventy) Equity Shares, constituting 64.28% of the Voting Share Capital of the Target Company at a price of ₹29.00/- (Rupees Twenty-Nine Only), and in accordance with the terms of the Share Purchase Agreement. Consequently, the Acquirers shall acquire substantial Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer.	
Equity Shares / Voting rights acquired/ proposed to be Acquired	Number of Equity Shares	4,49,770 (Four Lakhs Forty-Nine Thousand Seven Hundred and Seventy)
	% vis-à-vis Total Voting Share Capital	64.28%
Total Consideration for Equity Shares / Voting Rights acquired	₹1,30,43,330/- (One Crore Thirty Lakhs Forty-Three Thousand Three Hundred and Thirty Only)	
Mode of payment (Cash/ securities)	Cash	
Regulation which has triggered	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	

Note:

- i. Promoter Sellers have irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirers.
- ii. Upon completion of the Offer, the existing Promoter Sellers, and those promoters not holding any shares of the Target Company, nor any management control, shall cease to be promoters of the Target Company and the Acquirers shall be the new promoters of the Target Company, subject to compliance with conditions specified in Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

3) DETAILS OF THE ACQUIRERS AND PACs

DETAILS		ACQUIRER 1	ACQUIRER 2	TOTAL
Name of the Acquirers /PAC		Abhishek Narbaria	Umesh Kumar Sahay	--
Address of the Acquirer /PAC		Flat Number '203', C-Wing, Highway Towers, Chinchwad, Pune – 411019, India	A-102, Pristine Fontana, Sr. No. 22, Behind Maratha Mandir, Bavdhan, Khurd, Pune – 411021, Maharashtra, India	--
Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirer/ PAC are companies		N.A.	N.A.	--
Name of the Group, if any, to which the Acquirers/PAC belongs to		None	None	--
Pre Transaction shareholding	Number of Equity Shares	Nil	Nil	--
	% Of total existing Equity Share Capital/ Voting Share Capital	Nil	Nil	--
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Number of Equity Shares	2,24,885	2,24,885	4,49,700
	% Of total existing Equity Share Capital/ Voting Share Capital	32.14%	32.14%	64.28%
Any other interest in the Target Company		Nil	Nil	--

4) DETAILS OF THE PROMOTER SELLERS

Name of the Promoter Sellers	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares /voting rights held by the Seller Promoters			
		Pre-SPA transaction		Post-SPA transaction	
		Number of Equity Shares	% Of Equity and Shareholding	Number of Equity Shares	% Of Equity Shareholding
Shefali Chintan Parikh	Yes	3,97,270	56.78%	Nil	Nil
Uttara Parikh	Yes	52,500	7.50%	Nil	Nil
Total		4,49,770	64.28%	Nil	Nil

Post the completion of Offer formalities, the Promoter Sellers, shall not hold any Equity Shares of the Target Company, and shall be reclassified to public category in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

5) TARGET COMPANY

Name	Amani Trading and Exports Limited
Corporate Identification Number	L51100GJ1984PLC020026
Registered Office	32, Milan Park Society, Near Jawahar Chowk, Maninagar, Ahmedabad – 380008, Gujarat, India
Exchange where listed	Equity Shares are listed on BSE Limited
Scrp Code for BSE Limited	512008
Scrp ID for BSE Limited	AMANITRA
International Securities Identification Number	INE886D01018

6) OTHER DETAILS REGARDING THE OFFER

- (a) This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations. The Acquirers accept full responsibility for the information contained in this PA.
- (b) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this PA, i.e., on or before Wednesday, March 02, 2022. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Promoter Sellers, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.
- (c) The completion of this Offer and the underlying transaction as envisaged under the Share Purchase Agreement is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this PA, the Detailed Public Statement, and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- (d) The Acquirers accept full responsibility for the information contained in this PA. The Acquirers have given an undertaking that they are aware of, and will comply with, the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- (e) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (f) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (g) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Sellers contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.
- (h) In this PA, all references to ₹ are references to the Indian Rupees.

Issued by the Manager to the Open Offer on Behalf of the Acquirers

CAPITALSQUARE[®]

Teaming together to create value

CAPITALSQUARE ADVISORS PRIVATE LIMITED

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Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel

SEBI Registration Number: INM000012219

Validity: Permanent

Place: Mumbai

Date: Tuesday, February 22, 2022

On behalf of all the Acquirers

Sd/-

Abhishek Narbaria