DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

MAITRI ENTERPRISES LIMITED

CIN: L45208GJ1991PLC016853

IN TERMS OF REGULATIONS 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS)

REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS, 2011").

REGISTERED OFFICE: "GAYATRI HOUSE", ASHOK VIHAR, NEAR MAITRI AVENUE SOCIETY, OPP. GOVT. ENG. COLLEGE, MOTERA, SABARMATI AHMEDABAD – 380005, GUJARAT

Tel. No.: 91 9426722321 | Email Id: compliance@maitrienterprises.com | Website: www.maitrienterprises.com

OPEN OFFER FOR ACQUISITION OF 11,44,000 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("OFFER SHARES") REPRESENTING 26.00% OF EMERGING FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF MAITRI ENTERPRISES LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (AS

DEFINED BELOW) OF TARGET COMPANY MR. JAIKISHAN RAMESHLAL AMBWANI ("ACQUIRER 2"), MR. CHANDERLAL BULCHAND AMBWANI ("ACQUIRER 2"), MRS. DEEPA RAMESHLAL AMBWANI ("PAC 2"), MRS. USHA CHANDERLAL BULCHAND AMBWANI ("PAC 3"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 2"), MRS. DEEPA DIPAK AMBWANI ("PAC 5"), MRS. KUSUM KAILASH AMBWANI ("PAC 5"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 5"), MRS. DEEPA DIPAK AMBWANI ("PAC 5"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 5"), MRS. DEEPA DIPAK AMBWANI ("PAC 5"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 5"), MRS. DEEPA DIPAK AMBWANI ("PAC 5"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 5"), MRS. DEEPA DIPAK AMBWANI ("PAC 5"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 5"), MRS. DEEPA DIPAK AMBWANI ("PAC 5"), MR ("PACS") ALONG WITH THE ACQUIRERS AT A PRICE OF RS. 10.80/- (RUPEES TEN AND EIGHTY PAISE ONLY) PÈR EQUITY SHARE ("OFFER"). This Detailed Public Statement ("DPS") is being issued by Kunvarji Finstock Private Limited, the manager to the offer ("Manager"), for and on behalf of all the acquirers and PACs to the public shareholders of the Target company ("Public Shareholders"), in compliance with Regulation 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, 2011 pursuant to the Public

Announcement ("PA") submitted with the Securities and Exchange Board of India ("SEBI"), Bombay Stock Exchange ("BSE") and the Target Company at its registered office on 13th October 2021 in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011

This Detailed Public Statement ("DPS") is being issued by Kunvarji Finstock Private Limited, the manager to the offer ("Manager"), for and on behalf of all the acquirers and PACs to the public shareholders of the Target company ("Public Shareholders"), in compliance with Regulation 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, 2011 pursuant to the Public Announcement ("PA") submitted with the Securities and Exchange Board of India ("SEBI"), Bombay Stock Exchange ("BSE") & the Target Company at its registered office on 13th October 2021 in terms of Regulations 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

The Board of Directors of Target Company in their meeting held on 13th October 2021 considered and decided to issue 25,00,000 equity shares at face value of Rs.10/- (Rupees Ten only), fully paid-up, on a preferential basis, at price of Rs.10.80/- (Rupees Ten and Eighty Paise Only) per share to all the acquirers and PACs on preferential basis pursuant to section 62 & other applicable provisions of the Companies Act, 2013 & subject to shareholders approval & Compliances with applicable provisions of Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), as amended. For the purposes of this DPS, the following terms shall have the meanings assigned to them below

"Identified Date" shall mean the date falling on the 10" working day prior to the commencement of the tendering period, for the purpose of determining the public shareholders to whom the Letter of Offer in relation to this offer (the "Letter of Offer" or "LoF") shall be sent. "Emerging Voting Capital shall means present paid-up equity share capital of 19,00,000 equity shares of Rs. 10/- and proposed

allotment of preferential allotment of 25,00,000 equity shares at price of Rs.10.80/- to all the acquirers and PACs on a preferential basis aggregating to 44,00,000 equity shares at a face value of Rs.10/-." ``Public Shareholders'' means all the equity shareholders of the Target Company except all the acquirers and PACs and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and PACs are the properties of the target Company except all the acquirers and the properties of the target Company except all the acquirers and the properties of the target Company except all the acquirers and the properties of the target Company except all the acquirers and the properties of the target Company except all the target Comp"Preferential Allotment" shall mean the proposed preferential allotment of 25,00,000 equity shares of face value of Rs.10/- at price of 10.80/- per equity share for 'Cash' to all the acquirers & PACs, subject to approval of the members & other regulatory approvals (if any).

"Equity Shares" or "Share Capital" shall mean the fully paid-up equity shares of face value of Rs. 10/- each of the Target Company.

ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

INFORMATION ABOUT THE ACQUIRER 1 - MR. JAIKISHAN RAMBWANI Mr. Jaikishan R Ambwani, (hereinafter referred to as "Acquirer 1") is an Indian resident, aged 38 years, having PAN: AIZPA1415A, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India. His mobile Number is (+) 91-9426722324 and his email id is jaikishan@gayatriinfra.com.

Mr. Jaikishan R Ambwani has done Diploma in Civil Engineer from Government of Karnataka and has experience of about Acquirer 1 is the Managing Director of M/s. Maitri Enterprises Limited (Target Company) and Director of M/s. Gayatri Infrastructure Limited, M/s. Regency Dealtrade Private Limited, M/s. Maitri Interior Projects Private Limited, M/s. Satyabhama Properties Private Limited and M/s. Maitri Designs Private Limited Further, Acquirer 1 is Designated Partner in Bulsons

Corporation LLP and Dr Zag Ambwani (India) LLP.

Acquirer 1 is Son of Rameshlal Ambwani (Promoter of the Target Company). & nephew of Acquirer 2 (promoter of the Target Company). Acquirer 1 does not hold any equity Shares of the Target Company. The Net worth of the Acquirer 1 as on 30.06.2021 is Rs. 32,09,91,848/- (Rupees Thirty Two Crore Nine Lakh Ninety One

Thousand Eight Hundred and Forty Eight Only) and the same is certified by Mis. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat-380004 (UDIN No.: 21139683AAA8671) vide his certificate dated 28.07.2021 certifying that the Acquirer 1 has sufficient liquid funds to fulfill his monetary obligations under this open offer INFORMATION ABOUT THE ACQUIRER 2 - MR. CHANDERLAL B. AMBWANI

Mr. Chanderlal B. Ambwani, (hereinafter referred to as "Acquirer 2") is an Indian resident, aged 70 years, having PAN: AATPA1376J, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India. His mobile Number is (+) 91-9978922321 and his email id is cbambwani@gmail.com. Mr. Chanderlal B. Ambwani has done education from Akhil Bhartiya Ayurved Vishwa Vidyalaya (A.B.A.V.V.) specialized in the field of Ayurveda and having experience of about 40 years in the field of real estate and about 30 years in Medical Field.

Acquirer 2 is the Director of M/s. Gayatri Multi Commodities (Gujarat) Private Limited, M/s. Bulsons Healthcare Foundation, M/s. Gayatri Infrastructure Limited, M/s. Satyabhamadevi Bulchand Memorial Hospital Private Limited, M/s. BSA Marketing Private Limited Further, Acquirer 2 is Designated Partner in M/s. Bulsons Corporation LLP, M/s. Dr. Zag Ambwani (India) LLP, M/s. BSA Oilfield Services LLP and M/s. Y Location India LLP.

Acquirer 2 holds 1,49,006 equity shares in the Target Company. Acquirer 2 is a promoter of the Target Company & uncle of Acquirer 1 & brother of Acquirer 3 (promoter of the Target Company) The Net worth of the Acquirer 2 as on 30.06.2021 is Rs. 95,06,81,213/- (Rupees Ninety Five Crore Six Lakh Eighty One Thousand Two Hundred and Thirteen Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat – 380004 (UDIN No.

21139683AAAADL3684) vide his certificate dated 28.07.2021 certifying that the Acquirer 2 has sufficient liquid funds to fulfill his monetary obligations under this open offer. INFORMATION ABOUT THE ACQUIRER 3-MR. RAMESHLAL B. AMBWANI

Mr. Rameshlal B. Ambwani, (hereinafter referred to as "Acquirer 3") is an Indian resident, aged 65 years, having PAN: ABIPA4517D, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India. His mobile Number is (+) 91-9909022322 and his email id is rbambwani@gmail.com. Mr. Rameshlal B. Ambwani has done education up to 11th Standard and has experience of about 40 years in the field of real

estate and about 2 years in management of hospital.

Acquirer 3 is the Director of M/s. Maitri Enterprises Limited (Target Company), M/s. Gayatri Infrastructure Limited, M/s. Madhav Inn Private Limited, M/s. Maitri Designs Private Limited, M/s. Satyabhamadevi Bulchand Memorial Hospital Private Limited, M/s. Maitri Interior Projects Private Limited, M/s. Gayatri Multi Commodities (Gujarat) Private Limited, M/s. BSA Marketing Private Limited, M/s. Maitrisatya Palace Private Limited, and M/s. Bulsons Healthcare Foundation Further, Acquirer 3 is Designated Partner in M/s. Bulsons Corporation LLP, M/s. Mv Idea Furniture Systems LLP, M/s. M Pious Innovative Health Care LLP and M/s. BSA Oilfield Services LLP. Acquirer 3 holds 1,20,800 equity shares in the Target Company.

Acquirer 3 is a promoter of Target Company and father of Acquirer 1 and brother of Acquirer 2 (promoter of the Target Company). The Net worth of the Acquirer 3 as on 30.06.2021 is Rs.1.01,43,63,290/- (Rupees One Hundred and One Crore Forty Three Lakh Sixty Three Thousand Two Hundred and Ninety One Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat – 380004 (UDIN No.: 21139683AAAADU7336) vide his certificate dated 28.07.2021 certifying that the Acquirer 3 has sufficient liquid funds to fulfill his monetary obligations under this open offer. INFORMATION ABOUT THE PAC 1-MR. KAILASH RAMBWANI

Mr. Kailash R Ambwani, (hereinafter referred to as "PAC 1") is an Indian resident, aged 39 years, having PAN: AHCPA1339H residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad–382345, Gujarat, India. His mobile Number is (+) 91 9925331111 and his email id is kailashambwani@yahoo.co.in. Mr. Kailash RAmbwani, has done education up to 9th Standard and has experience of about 14 years in the field of real estate PAC 1 is the Director of M/s, Gayatri Infrastructure Limited, M/s, Fortune Dealtrade Private Limited and M/s, Ambwani

Properties Private Limited Further, PAC 1 is Designated Partner in M/s. Bulsons Corporation LLP and M/s. My Idea Furniture Systems LLP. PAC 1 holds 1,629 equity shares in the Target Company PAC 1 is a group of promoters of Target Company and brother of Acquirer 1 and son of Acquirer 3.

The Net worth of the PAC 1 as on 30.06.2021 is Rs. 29,39,89,026/- (Rupees Twenty Nine Crore Thirty Nine Lakh Eighty Nine Thousand and Twenty Six Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat–380004 (UDIN No.: 21139683AAAADO7978) vide his certificate dated 28.07.2021 certifying that the PAC 1 has sufficient liquid funds to fulfill his monetary obligations under this open offer.

INFORMATION ABOUT THE PAC 2 - MRS. SEEMAR. AMBWANI Mrs. Seema R Ambwani, (hereinafter referred to as "PAC 2") is an Indian resident, aged 61 years, having PAN: AAQPA4410L, $residing\ at\ A/71,\ Gayatri\ Bhavan,\ New\ Bungalow,\ Area\ A\ Ward,\ Kubernagar,\ Ahmedabad\ Gujarat,\ India.\ Her\ mobile\ Number\ is$ (+) 91-9426722322 and her email id is seemaambwani09@gmail.com.

Mrs. Seema R Ambwani, has done education up to 11th Standard & has experience of about 20 years in the field of real estate PAC 2 is the Director of M/s. Gayatri Infrastructure Limited

1 and wife of Acquirer 3

PAC 2 does not hold any equity shares of the Target Company.

The Net worth of the PAC 2 as on 30.06.2021 is Rs.15,59,02,641/- (Rupees Fifteen Crore Fifty Nine Lakh Two Thousand Six Hundred and Forty One Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat–380004 (UDIN No.: 21139683AAAADS4154) vide his certificate dated 28.07.2021 certifying that the PAC 2 has sufficient liquid funds to fulfill her monetary obligations under this open offer

INFORMATION ABOUT THE PAC 3 - MRS. USHA C. AMBWANI

Mrs. Usha C Ambwani, (hereinafter referred to as "PAC 3") is an Indian resident, aged 68 years, having PAN : ABRPA0307L, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad–382345, Gujarat, India. Her mobile Number is (+) 91-9426722321 and her email id is ushadeviambwani09@gmail.com. Mrs. Usha C Ambwani, has done education up to 11th Standard and has experience of about 20 years in the field of real estate

PAC 3 is the Director of M/s. Gayatri Infrastructure Limited and Designated Partner in M/s. Y Location India LLP. PAC 3 is wife of Acquirer 2.

PAC 3 does not hold any equity shares of the Target Company

The Net worth of the PAC 3 as on 30.06.2021 is Rs. 9.25.67.114/- (Rupees Nine Crore Twenty Five Lakh Sixty Seven Thousand One Hundred and Fourteen Only) and the same is certified by Mis. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat–380004 (UDIN No.: 21139683AAAADT3152) vide his certificate dated 28.07.2021 certifying that the PAC 3 has sufficient liquid funds to fulfill her monetary obligations under this open offer INFORMATION ABOUT THE PAC 4-MRS. DEEPA D. AMBWANI

Mrs. Deepa D Ambwani, (hereinafter referred to as "PAC 4") is an Indian resident, aged 37 years, having PAN: AROPA0053L

visis. Deepa O'almanii, (rieleniae) elenie de de Arcivi, i Sai inidial resident, aged of years, having AN Arcivio Acoust, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India. Her mobile Number is (+) 91-9727704805 and her email id is deep077dra@gmail.com. Mrs. Deepa D Ambwani has complied B.B.A. and has experience of about 6 years in the field of real estate

PAC 4 is the Director of M/s. Surva Dealcomm Private Limited and M/s. Bulsons Properties Private Limited

PAC 4 is daughter in law of Acquirer 3. PAC 4 does not hold any equity shares of the Target Company.
The Net worth of the PAC 4 as on 30.06.2021 is Rs.76,95,970/- (Rupees Seventy Six Lakh Ninety Five Thousand Nine Hundred

and Seventy Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at £ 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat – 380004 (UDIN No.: 21139683AAAADP5193) vide his certificate dated 28.07.2021 certifying that the PAC 4 has sufficient liquid funds to fulfill her monetary obligations under INFORMATION ABOUT THE PAC 5-MR, DEEPAK R, AMBWANI Mr. Deepak R. Ambwani. (hereinafter referred to as "PAC 5") is an Indian resident, aged 40 years, having PAN: AJXPA5815H.

monetary obligations under this open offer

residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Ğujarat, İndia. His mobile Number is (+) -9879519527 and his email id is deepu_ambwani@yahoo.com. Mr. Deepak R. Ambwani, is a B. Physio, Diploma in Yoga Therapy by qualification and has experience of about 6 years in the field of real estate and about 14 years of experience in medical field.

PAC 5 is the Director of M/s. Maitri Enterprises Limited (Target Company), M/s. Gayatri Infrastructure Limited, M/s. BSA Marketing Private Limited, M/s. Surya Dealcomm Private Limited, M/s. Satyabhamadevi Bulchand Memorial Hospital Private Limited and M/s. Bulsons Properties Private Limited Further, PAC 5 is Designated Partner in M/s. Bulsons Corporation LLP and M/s M Pious Innovative Health Care LLP PAC 5 is son of Acquirer 3. PAC 5 does not hold any equity shares of the Target Company.

The Net worth of the PAC 5 as on 30.06.2021 is Rs. 22,24,50,361/- (Rupees Twenty Two Crore Twenty Four Lakh Fifty Thousand Three Hundred and Sixty One Only) and the same is certified by Mrs. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat – 380004 (UDIN No.: 21139683AAAADM3598) vide his certificate dated 28.07.2021 certifying that the PAC 5 has sufficient liquid funds to fulfill his

INFORMATION ABOUT THE PAC 6 - MRS. KUSUM K. AMBWANI Mrs. Kusum K. Ambwani, (hereinafter referred to as "PAC 6") is an Indian resident, aged 35 years, having PAN: ARQPA0052M,

residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India, Her mobile Number is (+) 91 9909741913 and her email id is kusumambwani@gmail.com Mrs. Kusum K. Ambwani has complied B. B. A. and has experience of about 6 years in the field of real estate

PAC 6 is the Director of M/s. Gayatri Infrastructure Limited, M/s. Fortune Dealtrade Private Limited And M/s. Ambwan

Properties Private Limited. PAC 6 is daughter in law of Acquirer 3. PAC 6 does not hold any equity shares of the Target Company.

The Net worth of the PAC 6 as on 30.06.2021 is Rs. 2,35,25,983/- (Rupees Two Crore Thirty Five Lakh Twenty Five Thousand Nine Hundred and Eighty Three Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat–380004 (UDIN No. 21139683AAAADQ4287) vide his certificate dated 28.07.2021 certifying that the PAC 6 has sufficient liquid funds to fulfill he monetary obligations under this open offer. INFORMATION ABOUT THE PAC 7 - MRS. SARLA J. AMBWANI

Mrs. Sarla J. Ambwani, (hereinafter referred to as "PAC 7") is an Indian resident, aged 36 years, having PAN: ARQPA0020P, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India, Her mobile Number is (+) 91-9978943421 and her email id is sarlaambwani@yahoo.com.

Mrs. Sarla J. Ambwani has complied Bachelor of Homeopathic Medicine and Surgery (BHMS) and has experience of about 6 years in the field of real estate and about 10 years of Experience in Medical Field.

PAC 7 is the Director of M/s. Maitri Enterprises Limited (Target Company),, M/s. Gayatri Infrastructure Limited, M/s. Satyabhamadevi Bulchand Memorial Hospital Private Limited, M/s. Regency Dealtrade Private Limited and M/s. Satyabhama Properties Private Limited Further, PAC 7 is Designated Partner in M/s. Dr Zag Ambwani (India) LLP. PAC 7 is wife of Acquirer 1. PAC 7 does not hold any equity shares of the Target Company

The Net worth of the PAC 7 as on 30.06.2021 is Rs. 78,82,504/- (Rupees Seventy Eight Lakh Eighty Two Thousand Five

Hundred and Four Only) and the same is certified by M/s. Talreja & Talreja, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat–380004 (UDIN No.: 21139683AAAADR3277) vide his certificate dated 28.07.2021 certifying that the PAC 7 has sufficient liquid funds to fulfill her monetary obligations under this open offer. DECLARATIONS BY All THEACQUIRERS AND PACS

All the acquirers and PACs have confirmed that they are not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. They have further confirmed that they and the other companies, in which they are the promoter and/or director, are not appearing in the willful defaulters list of the Reserve Bank of India As on the date of this DPS, all the acquirers and PACs have not been prohibited by SEBI from dealing in securities, in terms o directions issued under Section 11B of the SEBI Act, 1992, as amended (The "SEBI Act") or under any other Regulations made

Based on the information available, all the acquirers and PACs have not been declared as a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI (SAST) Regulations.

All the acquirers and PACs undertake that if they acquire any equity shares of the target company during the offer period, they

will inform to the Stock Exchanges and the Target Company within 24 hours of such acquisitions and they will not acquire any equity shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations.

As on the date of this DPS, all the acquirers and PACs holds 2,71,435 equity shares in the Target Company. All the acquirers and PACs have not acquired any equity shares of the Target Company between the date of PA and the date of this DPS. INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDERS – NOT APPLICABLE

INFORMATION ABOUT THE TARGET COMPANY-MAITRI ENTERPRISES LIMITED ("TARGET COMPANY"

The Target Company was originally incorporated as "Parth Aluminium Limited", bearing CIN: L45208GJ1991PLC016853 vide

Certificate of Incorporation date 30th day of December 1991 under the provisions of the Companies Act. 1956. Subsequently, The Target Company have changed its objects along with its name from "Parth Aluminium Limited" to "Maitri Enterprises Limited" and a fresh certificate of incorporation consequent upon change of name and objects was issued by Registrar of Companies, Guiarat on 24th October, 2016 under the Companies Act, 2013.

Presently, The Registered Office of the Target Company is situated at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati Ahmedabad, Tel. No. +91 9426722321, E-mail: compliance@maitrienterprises.com, Web: www.maitrienterprises.com. The Company was incorporated as Parth Aluminium Limited and initially engaged in the business of aluminium. Thereafter, The Company discontinued the business related to aluminium. The Company is currently engaged in the business of manufacturing and trading of ferrous and non-ferrous metals, construct and execution of commercial and residential real estate projects and to deal in various business activities such as engineering, electronic, chemical, agricultural, horticultural

and pharmaceuticals etc. As on the date of DPS, the Authorized Share Capital of the Target Company is Rs. 5,00,00,000 comprising of 50,00,000 equity shares of Rs.10/- each. The paid-up equity share capital of the Target Company is Rs1,90,00,000 comprising of 19,00,000 equity shares of Rs. 10/- each fully paid up.

As on date, the Target Company does not have any partly paid up equity shares. There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage. No shares are subject to any lock in obligations except the existing holding of promoter & promoter group which is underlock-in in terms of Regulation 167(6) of SEBI (ICDR) Regulations, 2018. All the equity shares of the Target Company is presently listed on the BSE Limited ("BSE") having a Scrip Code as 513430 and the ISIN of equity shares of the Target Company is INE501L01024.

As on date of this DPS, there is no subsidiary or holding company of the Target Company.

There has been no merger/de-merger, spin off during last three years involving the Target Company Summary of the Audited standalone financial statements for the financial years ended March 31, 2021, March 31, 2020 and

Particulars	For the year ended March31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)	For the year ended March31, 2019 (Audited)			
Total Income*	4.64	6.93	6.24			
Net Profit/(Loss)	0.07	0.16	0.01			
Earnings per Share (Rs. Per Share)	0.38	0.86	0.07)			
Net worth/ Shareholders' funds*	2.04	1.97	1.81			
*(Source: Annual Reports and audited financial results filed with the BSE)						

The Present Board of Directors of Target Company are as follows

Sr. No.	Name	Designation	DIN
1.	Mr. Rameshlal B. Ambwani	Chairman	02427779
2.	Mr. Jaikishan R. Ambwani	Managing Director	03592680
3.	Mr. Rakesh Lakhwani	Independent Director	09239137
4.	Mr. Harish Motwani	Independent Director	09243591
5.	Mrs. Sarla J. Ambwani	Women Director	06712878
6.	Mr. Dipak R. Ambwani	Director	03054773

DETAILS OF THE OFFER The offer is a triggered offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011

There will be no change in control of the Target Company pursuant to the preferential allotment and open offer. However, presently all the acquirers and PACs holds 14.28% of equity shares in the company and after proposed preferential allotment and upon completion of the offer, assuming full participation of public shareholders in the proposed offer of 11,44,000 equity shares, the total equity holding of all the acquirers and PACs will be 88.99% of the emerging voting capital which repres

All the acquirers along with PACs have made this open offer in terms of SEBI (SAST) Regulations, 2011 to the shareholders of the Target Company to acquire up to 11,44,000 (Eleven Lakh Forty Four Thousand Only) fully paid up equity shares of Rs. 10/-(Rupees Ten Only) each representing 26.00% of emerging voting capital of the Target Company ("Offer Size") at a price of Rs. 10.80/- (Ten Rupees and Eighty Paise Only) per fully paid up equity share ("Offer Price"), payable in cash and subject to the terms and conditions as set out in PA, DPS and Letter of Offer ("LoF").

The offer is made to all the shareholders of the Target Company except the parties to all the acquirers and PACs. The equity shares of the Target Company accepted under the offer will be acquired equally between all the acquirers and PACs only as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof This offer is not conditional upon any minimum level of acceptance by the equity shareholders of the Target Company in terms

of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
This is not a competitive offer in terms of Regulation 20 of SEBI (SAST) Regulations, 2011.

The manager to the offer, Kunvarji Finstock Private Limited ("KFPL") does not hold any equity shares in the Target Company as on the date of this DPS. The Manager to the offer further declares and undertakes not to deal on its own account in the equity

shares of the Target Company during the offer period. All the acquirers and PACs do not have any plans to dispose off or otherwise encumber any significant assets of the Target

Company for the next 2 (two) years from the date of closure of the open offer, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, all the acquirers and PACs undertake that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011 and subject to the provisions of applicable law as may be required. Upon completion of the offer, assuming full acceptance of public offer of 11,44,000 equity shares and allotment of 25,00,000 (Twenty Five Lakh) fully paid up equity shares of Rs. 10/- each as on the preferential basis, the acquirers along with PACs will

hold along with their existing shareholding in the Target Company [2,71,435 (Two Lakh Seventy One Thousand Four Hundred and Thirty Five)], [39,15,435 (Thirty Nine Lacs Fifteen Thousand Four Hundred and Thirty Five)] equity shares representing 88.99 % of the emerged fully paid up equity share capital of the Target Company; In terms of Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended ("LODR Regulations") read with Rule 19A(1) of Securities Contract (Regulation) Rules, 1957 as amended, the Target Company required to maintain at least 25% public shareholding on a continuous basis for listing. Pursuant to completion of this offer assuming full acceptance, in the event the public shareholding in the target company fall below the minimum public shareholding requirement as per Securities Contracts (Regulation) Rules, 1957 (SCRI) and (Listing Obligations and Disclosure Requirements) 2015 (LODR Regulations), all the acquirers and PACs undertake that they will take necessary steps to facilitate compliances of the target company to level specified within time period mentioned therein BACKGROUND TO THE OFFER:

This open offer is being made by all the acquirers with PACs to the equity shareholders of Maitri Enterprises Limited, in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and other applicable provisions of pursuant

disclosed in paragraph IX (iii) below

This open offer is for acquisition of 26.00% of the emerged issued, subscribed and paid-up and voting equity share capital o Target Company. After the completion of this open offer and pursuant to acquisition of equity shares as assuming full acceptance, all the acquirers along with the PACs will become the largest equity shareholders with clear majority, by virtue of

which they shall be in a position to exercise effective control over the management and affairs of the Target Compan The prime objective of all the acquirers and PACs for this open offer is substantial acquisition of equity shares and voting rights of the Target Company All the acquirers and PACs have deposited twenty-five percent of the consideration payable under the open offer in cash as

All the acquirers and PACs will continue in the existing line of business of the Target Company and any subsequent change in the line of activity shall be affected after taking the necessary approvals. However, depending on the requirements and expediency of the business situation and subject to the all-applicable laws, rules and regulations, the Board of Directors will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

VII. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and Proposed shareholding of all the acquirers and PACs in the Target Company and the details of their acquis

Detai	ls	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acc	quirer and PAC	Mr. Jaikishan R. Ambwani	Mr. Chanderlal B. Ambwani	Mr. Rameshlal B. Ambwani	_
Address		71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345	71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345	71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345	_
Name(s) of persons in control/ promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are Companies		Not Applicable	Not Applicable	Not Applicable	_
Name of the Group, if any, to which the acquirers belong to		None	None	None	_
Pre-transaction shareholding	No. of equity shares	0	1,49,006	1,20,800	2,69,806
	% of total equity / voting capital	0.00%	7.84%	6.36%	14.20%
Proposed share-	No. of equity shares	1,00,000	7,74,006	6,20,800	14,94,806
holding after acquisition of shares which Triggered the open offer		2.27%	17.60%	14.11%	33.98%
Any other interest	in the Target Company	Managing Director	Chairman	Director	_
	Detaile	DAC 4	DAC 2	DAC 2	Total

rany other interest	in the ranger company	Managing Director	Onain	iidii	Director		
	Details	PAC 1	PAC 2		PAC 3		Total
Name of Acc	quirer and PAC	Mr. Kailash R. Ambwan	Mrs. Seema R. Ambwani		Mrs. Usha C. Ambwani		_
Address		71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345	71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345		71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345		-
Name(s) of persons in control/ promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are Companies			Not Applicable		No	t Applicable	_
which the acc	Group, if any, to quirers belong to	None	None		None		_
Pre-transaction	No. of equity shares	1,629	0		0		1,629
shareholding	% of total equity / voting capital	0.09% 0.00%		%		0.00%	0.09%
Proposed share-	No. of equity shares	1,01,629	1,50,0	000	6,25,000		8,76,629
holding after acquisition of shares which Triggered the open offer	% of total equity / voting capital	2.31%	3.41% 14.21%		19.93%		
Any other interest	in the Target Company	None	None		None		
Deta	ails	PAC 4	PAC 5	PAC	6	PAC 7	Total
Name of Acquirer and PAC			Иг. Deepak R. Ambwani	Mrs. Ku K. Amb		Mrs. Sarla J. Ambwani	_

Deta	ails	PAC 4	PAC 5	PAC 6	PAC 7	Total
Name of Acquirer and PAC		Mrs. Deepa D. Ambwani	Mr. Deepak R. Ambwani	Mrs. Kusum K. Ambwani	Mrs. Sarla J. Ambwani	_
Address		71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad-382345	-			
Name(s) of persons in control/ promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are Companies		Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the acquirers belong to		None	None	None	None	_
	No. of equity shares	0	0	0	0	0
shareholding	% of total equity / voting capital	0.00%	0.00%	0.00%	0.00%	0.00%
Proposed share-	No. of equity shares	1,00,000	1,00,000	1,00,000	1,00,000	4,00,000
holding afte acquisition o shares which Triggered the open offer		2.27%	2.27%	2.27%	2.27%	9.08%
Any other interest	in the Target Company	None	Director	None	Director	_

issue and allot 25,00,000 equity shares to all the acquirers and PACs on preferential basis pursuant to section 62 and other applicable provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2009, subject to shareholders and other necessary approval. Upon the completion of the aforementioned preferential allotment, the aggregate shareholding of the acquirers along with PACs would exceed 25% i.e. 62.99% of emerged share capital of Target Compar

VIII. OFFER PRICE: Presently, the equity shares of the Target Company is listed on BSE Limited. The equity shares are placed under Group 'XT'

having a Scrip Code of 513430 on BSE The annualized trading turnover in the equity shares of the Target Company based on trading volume during the twelve

calendar months prior to the month of PA (i.e. October 2020 to September 2021) is as given below Total no. of equity shares traded during the twelve Total no. of listed Turnover (as % of total

	Excitatige	1 01100	calcinati months prior to the month of 14	equity shares	equity shares hateu			
	BSE	October 2020 to	65,885	19,00,000	3.47%			
		September 2021						
	(Source: www.bseindia.com)							
iii.	Based on	the above informa	ation, the equity shares of the Target Company are in	nfrequently traded	on the BSE within the			

meaning of explanation provided in Regulation 2(1) (j) of the SEBI (SAST) Regulations, 2011. The offer price of Rs. 10.80/- (Ten Rupees and Eighty Paise) per equity share is justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, being the highest of the following:

Particulars Price (in Rs. per Equity Share) The highest negotiated price per equity share of the Target Company for acquisitiounder any agreement attracting the obligation to make a PA of an open offer. Not Applicable The volume-weighted average price paid or payable for acquisition by all the acquirers along with the PAC during 52 weeks immediately preceding the date of PA. Not Applicable he highest price paid or payable for any acquisition by all the acquirers along wit the PACs during 26 weeks immediately preceding the date of the PA. The volume-weighted average market price of such equity shares for a period of sixty trading days immediately preceding the date of PA as traded on stock Not Applicable exchange provided such shares are frequently traded.

The per equity share value computed under Regulation 8(5) of the Takeover

Regulations, if applicable.

Where the shares are not frequently traded, price determined by all the acquiren 10.80/along with PACs & the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples & earnings per share. (*As certified by Mr. Manish S. Buchasia, Partner of M/s. M. S. Buchasia & Associates, Practicing Company Secretaries and Registered Valuer (RV Registration No.: IBBI/RV/03/2019/12235) having office at 306, Gala Mart, Part –A, Near Sobo Center. South Bopal, Ahmedabad; Tel. No.: +91 9898055367; Email: manishbuchasiacs@gmail.com). He has valued the equity shares of Target Company & calculated the fair value per share at Rs. 10.80/- vide his Share Valuation Report dated 06.10.2021). In view of the parameters considered and presented in the table above, in the opinion of all the acquirers along with PACs and manager to the offer, the offer price of Rs.10.80/- (Ten Rupees and Eighty Paise) per equity share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SERI (SAST) Regulations 2011

If all the acquirers along with PACs acquire or agree to acquire any equity shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations, 2011.

Provided that no such acquisition shall be made after the one working day prior to the commencement of the tendering perio and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the offer price or to the offer size, if any, on account of competing offers or otherwise, all the acquirers and PACs shall (i) make corresponding increases to the escrow amount (ii) make public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify to BSE, SEBI and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations, 2011.

If all the acquirers and PACs acquire equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the offer price, then all the acquirers along with PACs shall pay the difference between the highest acquisition price and the offer price, to all public shareholders whose equity shares have been accepted in the offer within 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, 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiate acquisition of equity shares of the Target Company in any form. As an date, there is no revision in open offer price or offer size. In case of any revision in the open offer price or offer size, all the

acquirers and PACs shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011, which are required to be fulfilled for the said revision in the offer price or offer size. IX. FINANCIAL ARRANGEMENTS:

Assuming full acceptance of this offer, the total requirement of funds for this offer is Rs. 1.23.55,200 (Rupees One Crore Twenty

financial institution are envisaged

Three Lacs Fifty Five Thousand and Two Hundred Only) ("Offer Consideration"). All the acquirers and PACs have adequate financial resources and have made firm financial arrangements for financing the acquisition of the equity shares under the open offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The acquisition will be financed through internal resources of all the acquirers and PACs and no borrowings from any bank and/o

All the acquirers along with PACs, the manager to the offer and Kotak Mahindra Bank Limited, a Scheduled Commercial Bank and carrying on business as of banking in India under Banking Regulations Act, 1949 having one of its branch offices at 2nd Floor, 27BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, have entered into an Escrow Agreement dated 3rd August 2021 and amended and restated escrow agreement dated 29th September 2021 for the purposi of the offer (the "Offer Escrow Agreement"). In terms of Regulation 17 of the SEBI (SAST) Regulations, all the acquire along with PACs have deposited cash of Rs.30,88,800 (Rupees Thirty Lacs Eighty Eight Thousand Eight Hundred Only) which is 25% of the consideration in an Escrow Account bearing name and style as "Maitri Enterprise Limited Open Offer Escrow Account' (the 'Escrow Account') opened with Kotak Mahindra Bank Limited.

All the acquirers and PACs have authorized the manager to the offer to operate and realize the value of the escrow account in terms of the SEBI (SAST) Regulations, 2011.

Not Applicable

Road, Ahmedabad, Gujarat-380004 Tel. No.: 9913722576; Email: talrejabunty@ymail.com vide certificates dated 28.07.2021 certified that all the acquirers & PACs have sufficient resources to meet the fund requirement for the obligation of open offer of the Target Company. Based on the above and in the light of the escrow arrangements, the manager to the offer is satisfied that firm arrangements have been put in place by all the acquirers and PACs to fulfill their obligations through verifiable means in relation to the offer in accordance with the SEBI (SAST) Regulations, 2011

M/s. Talreia & Talreia, Chartered Accountant, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS

STATUTORY AND OTHER APPROVALS: As on the date of this DPS, there are no statutory or other approvals required to implementing the offer. If any statutory

- approvals are required or become applicable prior to completion of the offer, the offer would be subject to the receipt of such statutory approvals. No acquirers along with the PACs will proceed with the offer in the event that such statutory approvals becoming applicable prior to completion of the offer are refused in terms of Regulation 23 of SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same
- newspapers in which this DPS has appeared If the holders of the equity shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB 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 equity shares held by them in this offer, along with the other documents required to be tendered to accept this offer, in the event such approvals are not submitted, all the acquirers and PACs reserve the right to reject such equity shares tendered in this offer.
- In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the offer. SEBI has the power to grant extension of time to all the acquirers and PACs for payment of consideration to the public shareholders of the Target Company who have accepted the offer within such period, subject to all the acquirers and PACs agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by all the acquirers and PACs in obtaining the requisite approvals, Regulation 17(9) of the SEBI
- (SAST) Regulations, 2011 will also become applicable & the amount lying in the escrow account shall become liable to forfeiture All the acquirers and PACs do not require any approval from financial institutions/ banks in India for the offer XI. TENTATIVE SCHEDULE OF ACTIVITY:

PACs will comply with provisions of SEBI (SAST) Regulations, 2011 as applicable

Issue of Public Announcement

Identified Date

Publication of Detailed Public Statement in newspapers

Last date for public announcement of a competing offer

Last Date for Filing of draft letter of offer with SEB

Date of Commencement of tendering period

accepted tenders/return of unaccepted shares

Last Date of Filing the Final report to SEB

Date of Closure of tendering period

Issue of Post Offer Advertisement

Activity

Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEB

Last date of publication by which a committee of independent directors of the Target Company is

required to give its recommendation to the public shareholders of the Target Company for this offer

newspapers & sending to SEBI. Stock Exchanges and Target Company at its registered office | 02.12.2021

Advertisement of schedule of activities for open offer, status of statutory & other approvals in

Last date of communicating of rejection/acceptance and payment of consideration for

has not sought clarification or additional information from the manager to the offer)

Last date for dispatch of the letter of offer to the public shareholders

Last date for upward revision of the offer price and/or the offer Size

Day 13.10.2021 Wednesday 20.10.2021 Wednesday

27.10.2021 Wednesday

10.11.2021 Wednesday

17.11.2021 Wednesday

Friday

Friday

Thursday

Thursday

Friday

Friday

Friday

Friday

Friday

19.11.2021

26.11.2021

02.12.2021

01.12.2021

03.12.202

17.12.2021

31.12.2021

07.01.2022

07.01.2022

Website: https://www.ratnakarsecurities.com

Fax: N.A.

- Contact Person: Mr. Kushal Ajay Shah
- All public shareholders who desire to tender their equity shares under the open offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.

Email: iagdish@ratnakarsecurities.com

- vii. A Separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders The Selling Broker can enter orders for dematerialized as well as physical equity shares.
- viii. The Selling Broker would be required to place an order/bid on behalf of the public shareholders who wish to tender their equity shares in the open offer using the acquisition window of the BSE. Before placing the bid, the concerned Public
- Shareholder/Selling Broker would be required to transfer the tendered equity shares to the special account of Clearing Wednesday Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the
 - The process of tendering equity shares by the equity shareholders holding in demat and physical equity shares will be separately enumerated in the Letter of Offer
 - Clearing Corporation.

whom the Letter of Offer would be sent by Email. It is clarified that all the shareholders holding equity shares of the Target Company (registered or unregistered) (except all the acquirers and PACs, Sellers and Promoter and Promoter group of the Target Company) are eligible to participate in this offer any time before the closure of this offer. XII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER:

*Identified Date is only for the purpose of determining the equity shareholders of the Target Company as on such date to

All the public shareholders of the Target Company (except all the acquirers and PACs), whether holding the equity shares in physical form or dematerialized form are eligible to participate in this offer at any time during the tendering period

- for this offer Eligible shareholders 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.
- The open offer will be implemented by all the acquirers and PACs through a stock exchange mechanism made available by stock exchanges in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELLJ1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017.
 - BSE shall be the designated stock exchange for the purpose of tendering equity shares in the open offer. All the acquirers and PACs have appointed M/s. Ratnakar Securities Private Limited ("Buying Broker") as their broker for the open offer through whom the purchases and settlement of the offer shares tendered under the open offer shall be made The contact details of the Buying Broker are as mentioned below:
- Name: M/s. Ratnakar Securities Private Limited Address: Shop-304, "Sankalp Square-2", Nr. Delux Appartment, Nr. Kalqi Char Rasta, Jalaram Temple, Paldi, Ahmedabad SEBI Registration No: INZ000191735 This open offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and all the acquirers and Tel No.: +91 9898004900



(www.bseindia.com). THIS DETAILED PUBLIC STATEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF ALL THE ACQUIRERS AND PACS:

(SAST) Regulations

XIV. OTHER INFORMATION:

amendments made thereof

KUNVARJI FINSTOCK PRIVATE LIMITED Block B, First Floor, Siddhi Vinayak Towers,

Off S. G. Highway Road, Mouje Makarba, Ahmedabad, Guiarat - 380051 **SEBI Reg. No.**: MB/INM000012564 Website: www.kunvarji.com Driven By Knowledge Contact Person: Mr. Niraj Thakkar / Mr. Ronak Dhruve

Date: October 20, 2021

For and on behalf of all the acquirers and PACs* Mr. Jaikishan R Ambwani

Place: Ahmedabad

*All the acquirers and PACs have given Power of Attorney dated 02/07/2021 to Mr. Jaikishan R. Ambwani for all matters related to this Open Offer.

Email Id: niraj.thakkar@kunvarji.com

Tel. No.: 079-66669000

In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback

offer/open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI /HO/CFD/CMD1/CIR/P/2020/144

dated July 31st, 2020 and BSE notice no 20200528-32 dated 28th May 2020, shareholders holding securities in physical

form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI

THE LETTER OF OFFER. KINDLY READ IT CAREFULLY BEFORE TENDERING EQUITY SHARES IN THE OFFER.

All the acquirers and PACs accept full responsibility for the information contained in this DPS and PA and also for the

obligations of all the acquirers and PACs as laid down in the SEBI (SAST) Regulations, 2011 and subsequent

Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of the date

Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, all acquirers and PACs have appointed Kunvarji Finstock

office at 1st Floor, Bharat Tin Work Building, Opp. Vasant Oasis Makwana Road, Marol naka, Andheri (E), Mumbai

Maharashtra - 400059; Tel. No.: (022) 62638200; Email id: openoffer@bigshareonline.com.; Contact Person: Mr. Arvind

iv. All the acquirers and PACs have appointed M/s, Bioshare Services Private Limited as the registrar to the offer having

v. This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in.) and BSE's website

Private Limited (SEBI Reg. No: MB/INM000012564), as the manager to the offer ('Manager')

XIII. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN

EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS