

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 1"), MR. CHANDERLAL BULCHAND AMBWANI ("ACQUIRER 2"), MR. RAMESHLAL BULCHAND AMBWANI ("ACQUIRER 3") (HEREINAFTER REFERRED TO AS THE "ACQUIRERS") AND MR. KAILASH RAMESHLAL AMBWANI ("PERSON ACTING IN CONCERT (PAC) 1"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 2"), MRS. USHA CHANDERLAL AMBWANI ("PAC 3"), MRS. DEEPA DIPAK AMBWANI ("PAC 4"), MR. DEEPAK RAMESHLAL AMBWANI ("PAC 5"), MRS. KUSUM KAILASH AMBWANI ("PAC 6") AND MRS. SARLA JAIKISHAN AMBWANI ("PAC 7") AS PERSONS ACTING IN CONCERT ("PACs") ALONG WITH THE ACQUIRERS AT PRICE OF RS. 10.80/- (RUPEES TEN AND EIGHTY PAISE ONLY) PER 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") 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.

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 10th 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.

"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.

1. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

i. 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@gayatrinra.com.

Mr. Jaikishan R Ambwani has done Diploma in Civil Engineering from Government of Karnataka and has experience of about 12 years in the field of real estate.

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 Dealttrade 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 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.: 21139683AAAD8671) 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.

ii. 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.: 21139683AAADU7366) 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.

3. 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 : ABIPAA4517D, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India. His mobile Number is (+91)-9902022322 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, M/s. Bulsons Healthcare Foundation Further, Acquirer 3 is Designated Partner in M/s. Bulsons Corporation LLP, M/s. My Idea Furniture Systems LLP and 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.: 21139683AAADU7978) 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.

4. 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 R Ambwani 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 Dealttrade 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.

Acquirer 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.: 21139683AAADU7978) 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.

5. INFORMATION ABOUT THE PAC 2 - MRS. SEEMA R. 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.

PAC 2 is mother of Acquirer 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.: 21139683AAADU7978) vide his certificate dated 28.07.2021 certifying that the PAC 2 has sufficient liquid funds to fulfill his monetary obligations under this open offer.

6. 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 mother of Acquirer 1 and wife of Acquirer 3.

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 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.: 21139683AAADT3152) vide his certificate dated 28.07.2021 certifying that the PAC 3 has sufficient liquid funds to fulfill his monetary obligations under this open offer.

7. 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 : ARQPA0053L, 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 completed B.B.A. and has experience of about 6 years in the field of real estate.

PAC 4 is the Director of M/s. Surya 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 E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat – 380004 (UDIN No.: 21139683AAADU7978) vide his certificate dated 28.07.2021 certifying that the PAC 4 has sufficient liquid funds to fulfill his monetary obligations under this open offer.

8. 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, residing at A-71, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad – 382345, Gujarat, India. His mobile Number is (+91)-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 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.: 21139683AAADU7978) vide his certificate dated 28.07.2021 certifying that the PAC 5 has sufficient liquid funds to fulfill his monetary obligations under this open offer.

9. 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 completed 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 Dealttrade Private Limited And M/s. Ambwani 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. 23,35,25,983/- (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.: 21139683AAADQ4287) vide his certificate dated 28.07.2021 certifying that the PAC 6 has sufficient liquid funds to fulfill her monetary obligations under this open offer.

10. 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 saraambwani@yahoo.com.

Mrs. Sarla J. Ambwani has completed 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 Dealttrade 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.: 21139683AAADR3277) 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.

II. DECLARATIONS BY ALL THE ACQUIRERS AND PACs

i. 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

ii. As on the date of this DPS, all the acquirers and PACs have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (The "SEBI Act") or under any other Regulations made under the SEBI Act.

iii. 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) (a) of SEBI (SAST) Regulations.

iv. 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.

v. 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.

III. INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDERS – NOT APPLICABLE

IV. INFORMATION ABOUT THE TARGET COMPANY-MAITRI ENTERPRISES LIMITED ("TARGET COMPANY")

i. 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, Gujarat on 24th October, 2016 under the Companies Act, 2013.

ii. 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.

iii. 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.

iv. As on the date of DPS, the Authorized Share Capital of the Target Company is Rs. 5,00,00,00,000 comprising of 50,00,000 equity shares of Rs.10/- each. The paid-up equity share capital of the Target Company is Rs.1,90,00,000 comprising of 19,00,000 equity shares of Rs. 10/- each fully paid up.

v. 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 under lock-in in terms of Regulation 167(6) of SEBI (ICDR) Regulations, 2018.

vi. 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.

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

viii. There has been no merger/de-merger, spin off during last three years involving the Target Company.

ix. Summary of the Audited standalone financial statements for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 are as follows:

Particulars	(Rs. in Crore)		
	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)	For the year ended March 31, 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)

x. 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

V. DETAILS OF THE OFFER

i. The offer is a triggered offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

ii. 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 represents absolute control.

iii. All the acquirers along with PACs have made an 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").

- v. M/s. Talreja & Talreja, Chartered Accountants, having its office at E 426, 4th Floor, Sumel Business Park VI, Dudheshwar, BRTS Road, Ahmedabad, Gujarat-380004 Tel. No.: 9913722576; Email: talrejabunt@gmail.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.
- vi. 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.

X. STATUTORY AND OTHER APPROVALS:

- i. 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.
- ii. 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.
- iii. 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.
- iv. All the acquirers and PACs do not require any approval from financial institutions/ banks in India for the offer.

XI. TENTATIVE SCHEDULE OF ACTIVITY:

This open offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and all the acquirers and PACs will comply with provisions of SEBI (SAST) Regulations, 2011 as applicable.

Activity	Date	Day
Issue of Public Announcement	13.10.2021	Wednesday
Publication of Detailed Public Statement in newspapers	20.10.2021	Wednesday
Last Date for Filing of draft letter of offer with SEBI	27.10.2021	Wednesday
Last date for public announcement of a competing offer	10.11.2021	Wednesday
Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarification or additional information from the manager to the offer)	17.11.2021	Wednesday
Identified Date*	19.11.2021	Friday
Last date for dispatch of the letter of offer to the public shareholders	26.11.2021	Friday
Last date for upward revision of the offer price and/or the offer Size	02.12.2021	Thursday
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	01.12.2021	Wednesday
Advertisement of schedule of activities for open offer, status of statutory & other approvals in newspapers & sending to SEBI, Stock Exchanges and Target Company at its registered office	02.12.2021	Thursday
Date of Commencement of tendering period	03.12.2021	Friday
Date of Closure of tendering period	17.12.2021	Friday
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	31.12.2021	Friday
Issue of Post Offer Advertisement	07.01.2022	Friday
Last Date of Filing the Final report to SEBI	07.01.2022	Friday

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

- i. 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.
- ii. 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.
- iii. 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/POLICYCELL/1/2015 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.
- iv. BSE shall be the designated stock exchange for the purpose of tendering equity shares in the open offer.
- v. 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 Apartment, Nr. Kalgi Char Rasta, Jalaram Temple, Paldi, Ahmedabad

SEBI Registration No: INZ000191735

Tel No.: +91 9898004900

Fax: N.A.

Email: jagdish@ratnakarsecurities.com

Website: <https://www.ratnakarsecurities.com>

Contact Person: Mr. Kushal Ajay Shah

- vi. 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.
- 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 Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation.
- ix. 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.



- x. 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/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 (SAST) Regulations.

XIII. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER. KINDLY READ IT CAREFULLY BEFORE TENDERING EQUITY SHARES IN THE OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS

XIV. OTHER INFORMATION:

- i. 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 amendments made thereof.
- ii. Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of the date hereto.
- iii. Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, all acquirers and PACs have appointed Kunvarji Finstock Private Limited (SEBI Reg. No: MB/INM000012564), as the manager to the offer ("Manager").
- iv. All the acquirers and PACs have appointed M/s. Bigshare Services Private Limited as the registrar to the offer having 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: openofer@bigshareonline.com.; Contact Person : Mr. Arvind Tandel.
- v. This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in.) and BSE's website (www.bseindia.com).

THIS DETAILED PUBLIC STATEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF ALL THE ACQUIRERS AND PACS:

KUNVARJI FINSTOCK PRIVATE LIMITED
Block B, First Floor, Siddhi Vinayak Towers,
Off S. G. Highway Road, Mouje Makarba,
Ahmedabad, Gujarat - 380051
SEBI Reg. No. : MB/INM000012564
Website: www.kunvarji.com
Contact Person:
Mr. Niraj Thakkar / Mr. Ronak Dhruve
Email Id : niraj.thakkar@kunvarji.com
Tel. No. : 079- 66669000

Date: October 20, 2021
Place: Ahmedabad

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

***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.**