

POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

# JOY REALTY LIMITED

Registered Office: 306, Madhava, Plot, C/4 Bandra Kurla Complex,  
Bandra (E) Mumbai 400051, Maharashtra, India  
Tel. No. +91- 022-67488888; E-mail: [cs@joydevelopers.com](mailto:cs@joydevelopers.com);  
Website: [www.joyrealty.in](http://www.joyrealty.in) | CIN: L65910MH1983PLC031230

**IN TERMS OF REGULATION 18(12) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THEREOF.**

This Post Offer Advertisement is being issued by Kunvarji Finstock Private Limited ('Manager to the Offer') on behalf of Mr. Kapil Jeetendra Kothari ('Acquirer 1'), Mr. Poojan Keyurbhai Mehta ('Acquirer 2'), Mr. Prit Keyurbhai Mehta ('Acquirer 3') and Mr. Tarang Devendrakumar Shah ('Acquirer 4') (Hereinafter Jointly Called As The 'Acquirers') in connection with the Open Offer made by the Acquirers to acquire 6,24,853 (Six Lakhs Twenty-Four Thousand Eight Hundred and Fifty-Three Only) Equity Shares having a Face Value of Rs. 10.00/- each ("Equity Shares") of the Target Company at Rs. 27/- (Rupee Twenty Seven Only) per Equity Share, representing 26.00% of the Equity Share Capital of the Target Company ("Offer"), in compliance with Regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof. The Detailed Public Statement ("DPS") with respect to the aforementioned Open Offer was made February 16, 2023, in Financial Express (English), Mumbai Lakshadeep (Marathi) and Jansatta (Hindi).

1.	Name of the Target Company	JOY REALTY LIMITED
2.	Name of the Acquirer	Mr. Kapil Jeetendra Kothari ('Acquirer 1'), Mr. Poojan Keyurbhai Mehta ('Acquirer 2'), Mr. Prit Keyurbhai Mehta ('Acquirer 3'), Mr. Tarang Devendrakumar Shah ('Acquirer 4')
3.	Name of the Manager to the offer	Kunvarji Finstock Private Limited
4.	Name of the Registrar to the offer	Bigshare Services Private Limited
5.	Offer details a.) Date of opening of the offer b.) Date of closing of the offer	Friday (21/04/2023) Monday (08/05/2023)
6.	Date of Completion of Payment of Consideration and communication of Rejection/Acceptance	Monday (22/05/2023)

Details of Acquisition:

Sr. No.	Particulars	Proposed in the Letter of offer	Actuals		
1.	Offer Price (in ₹)	₹ 27/- (Rupees Twenty Seven Only)	₹ 27/- (Rupees Twenty Seven Only)		
2.	Aggregate number of Shares tendered	6,24,853 Equity Shares	2,89,191 Equity Shares		
3.	Aggregate number of Shares accepted	6,24,853 Equity Shares	2,89,191 Equity Shares <sup>(1)</sup>		
4.	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹ 1,68,71,031/- (Rupees One Crores Sixty Eight Lakhs Seventy One Thousand Thirty One only)	₹ 78,08,157/- (Rupees Seventy-Eight Lakhs Eight Thousand One Hundred Fifty-Seven Only) <sup>(2)</sup>		
5.	Shareholding of the Acquirer before Public Announcement ● Number ● % of Equity Share Capital	0 0.00%	0 0.00%		
6.	Shares agreed to be acquired by way of Share Purchase Agreement ('SPA') ● Number ● % of Equity Share Capital	14,46,240 60.18%	14,46,240 <sup>(3)</sup> 60.18%		
7.	Shares acquired by way of open offer ● Number ● % of Equity Share Capital	6,24,853 26.00%	2,89,191 <sup>(2)</sup> 12.03%		
8.	Shares acquired after Detailed Public Statement ('DPS') ● Number ● % of Equity Share Capital	Nil Nil Not Applicable	Nil Nil Not Applicable		
9.	Detailed	Pre Offer		Post Offer	
		No. of Shares	% of Equity Share Capital	No. of Shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Acquirers	0	0	17,35,431	72.21
	Post-offer shares held by existing Promoter/Promoter group	14,82,240	61.68	36000 <sup>(4)</sup>	1.50
10.	Detailed	Pre Offer		Post Offer	
		No. of Shares	% of Equity Share Capital	No. of Shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Public	9,21,040	38.32	6,31,849	26.29

<sup>(1)</sup> Out of 2,89,191 tendered Equity Shares, 3,800 Equity Shares were in physical form and 2,85,391 Equity shares were in dematerialized form.

<sup>(2)</sup> 2,89,191 Equity Shares were validly tendered in the Open offer. 2,85,391 Equity Shares in dematerialized form and 3,800 Equity Shares in physical form were validly tendered and accepted in the open offer

<sup>(3)</sup> Till the date of this post offer advertisement, no shares have been acquired by Acquirers under SPA executed on February 09, 2023

<sup>(4)</sup> Mr. Tarun Dhanji Dharamshi, Promoter of the Target Company, deceased on May 03, 2022. He was holding of 36,000 equity shares comprising 1.50% of the share capital. The transmission of Equity shares is under process.

The Acquirers accepts full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations, 2011.

A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited and Metropolitan Stock Exchange of India Limited.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dispatched on April 13, 2023.

**ISSUED BY MANAGER TO THE OFFER ON BEHALF OF ACQUIRERS**

	<b>KUNVARJI FINSTOCK PRIVATE LIMITED</b> <b>Registered Office:</b> Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad- 380051 <b>Corporate Office:</b> 05, Ground Floor & 1208-20, 12th Floor, Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway – Metro Station, Andheri(E), Mumbai-400093 <b>CIN:</b> U65910GJ1986PTC008979 <b>Contact Person:</b> Mr. Jiten Patel / Mr. Prassan Bhatt <b>Tel No.:</b> +91 22 69850000   91 79-6666 9000 <b>Email:</b> <a href="mailto:mb@kunvarji.com">mb@kunvarji.com</a> <b>SEBI Reg. No.:</b> INM000012564
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For and on behalf of the all Acquirers  
Sd/-

Date: May 24, 2023  
Place: Ahmedabad

**Mr. Poojan Keyurbhai Mehta**  
(Acquirer 2)