

MAITRI ENTERPRISES LIMITED

CIN: L45208GJ1991PLC016853

Registered Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati Ahmedabad – 380005, Gujarat.
Tel. No.: +91-9723458460, **Email Id:** compliance@maitrienterprises.com
Website: www.maitrienterprises.com

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18 (7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement is issued by Kunvarji Finstock Private Limited (**"Manager to the Offer"**), for and on behalf of 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") pursuant to regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), in respect of the open offer to acquire 11,44,000 equity shares of Rs.10.80 each of Maitri Enterprises Limited (**"Target company" or "TC"**) representing 26% of the Voting Capital of the Target Company. The Detailed Public Statement (**"DPS"**) with respect to the aforementioned open offer was made on 20th October 2021 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Financial Express (Gujarati) (Ahmedabad Edition).

The shareholders of the Target Company are requested to kindly note the following:

- Offer Price:** The offer is being made at a price of Rs. 10.80/- (Ten Rupees & Eighty Paise Only) per equity share, payable in cash & there has been no revision in the offer price.
- Recommendations of the Committee of Independent Directors:** A Committee of Independent Directors of the TC (the "IDC") published its recommendation on the offer on 06th December 2021 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Financial Express (Gujarati) (Ahmedabad Edition). The IDC is of the opinion that the offer price to the public shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011. The public shareholders may, therefore, independently evaluate the offer and take an informed decision.
- This offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations. There has been no competitive bid to the offer.
- The Letter of Offer was dispatched on 06th December 2021 to all the eligible shareholders of the TC, whose names appear in its Register of Members on 29th November 2021 the Identified Date.
- Please note that a copy of the LOF (which includes the Form of Acceptance) is also available on websites of SEBI (<http://www.sebi.gov.in/>), the Target Company (www.maitrienterprises.com), the Registrar to the Offer (www.bigshareonline.com), the Manager (www.kunvarji.com), BSE (www.bseindia.com), from which the public shareholders can download/print the same.
- There are currently no outstanding convertible instruments to be converted into equity shares of the Target Company at a future date. There has been no merger/ de-merger or spin off in the Target Company during the past three years.
- Instructions for public shareholders:
A. In case of equity shares are held in physical form:
The public shareholders who are holding physical equity shares and intend to participate in the open offer shall approach the seller broker. The seller broker should place bids on the designated stock exchange platform with relevant details as mentioned on physical shares certificate(s). The selling broker shall print TRS generated by the exchange bidding system. TRS will contain the details of order submitted folio no., certificate no., Dist.no., no. of equity shares etc. and such equity shareholders should note physical equity shares will not be accepted unless the complete set of documents as mentioned on page 26 is submitted. Acceptance of the physical equity shares for the open offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.
B. In case of equity shares are held in dematerialized form: eligible person(s) may participate in the offer by approaching their respective selling broker and tender shares in the open offer as per procedure mentioned on page 25 of the letter of offer.
C. Procedure for tendering the shares in case of non-receipt of the Letter of Offer
In case of non-receipt of the LoF, the public shareholders holding the equity shares may download the same from the websites of SEBI at www.sebi.gov.in, Manager to the Offer at www.kunvarji.com, the Registrar to the Offer at www.bigshareonline.com and BSE at www.bseindia.com. Alternatively, they may participate in the offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of equity shares held, client ID number, DP name, DP ID number, Folio No. certificate no., Dist.no., no (In case of physical shares) number of equity shares tendered and other relevant documents and other relevant documents as mentioned in page 27 of the LoF.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on October 27, 2021. All observations, received from SEBI by way of their letter no. SEBI/HO/CFD/DCR-III/OW/34202 dated November 25, 2021 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, have been duly incorporated in the LOF.
- There have been no other material changes in relation to the offer, since the date of the public announcement on 13th October 2021 save as otherwise disclosed in the DPS and the Letter of Offer.
- As on date, to the best of the knowledge of all the acquirers and PACs, no statutory approvals are required for the offer except as mentioned in the Letter of Offer.
- The open offer will be implemented through stock exchange mechanism made available by the stock exchanges in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated 13th April 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016. Acquirers have through whom the purchases and settlement of open offer shall be made during the Tendering period. The detailed procedure for tendering of shares is given in para – 9 "Procedure For Acceptance And Settlement" of the Letter of Offer.
- Revised Schedule of Activities:

| ACTIVITY | DATE AND DAY (AS MENTION IN DLOF) | DATE AND DAY (AS MENTION IN LOF) | DATE AND DAY (REVISED) |
|--|--------------------------------------|-------------------------------------|-------------------------------|
| Public Announcement (PA) Date | 13th October 2021, Wednesday | 13th October 2021, Wednesday | 13th October 2021, Wednesday |
| Publication of Detailed Public Statement (DPS) in the newspapers | 20th October 2021, Wednesday | 20th October 2021, Wednesday | 20th October 2021, Wednesday |
| Filing of the draft letter of offer with SEBI | 27th October 2021, Wednesday | 27th October 2021, Wednesday | 27th October 2021, Wednesday |
| Last date for public announcement of a competing offer | 10th November 2021, Wednesday | 10th November 2021, Wednesday | 10th November 2021, Wednesday |
| Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer) | 17th November 2021, Wednesday | 25th November 2021, Thursday | 25th November 2021, Thursday |
| Identified Date* | 19th November 2021, Friday | 29th November 2021, Monday | 29th November 2021, Monday |
| Letter of Offer to be dispatched to Shareholders | 26th November 2021, Friday | 06th December 2021, Monday | 06th December 2021, Monday |
| Last Date by which the committee of the independent directors of the Target Company shall give its recommendation | 01st December 2021, Wednesday | 09th December 2021, Thursday | 09th December 2021, Thursday |
| Last date for upward revision of the Offer Price and/or the offer size | 02nd December 2021, Thursday | 10th December 2021, Friday | 10th December 2021, Friday |
| Date of publication of Offer Opening Public Announcement | 02nd December 2021, Thursday | 10th December 2021, Friday | 10th December 2021, Friday |
| Date of commencement of Tendering Period (Offer Opening Date) | 03rd December 2021, Friday | 13th December 2021, Monday | 13th December 2021, Monday |
| Date of expiry of Tendering Period (Offer Closing Date) | 17th December 2021, Friday | 27th December 2021, Monday | 24th December 2021, Friday |
| Last Date for completion of all requirements including payment of consideration | 31st December 2021, Friday | 10th January 2022, Monday | 07th January 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. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except all the acquirers along with 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.

All the acquirers and PACs accept full responsibility for the information contained in this advertisement and also for the obligations of all the acquirers and PACs as laid down in SEBI (SAST) Regulations. This Advertisement will also be available on SEBI's website at www.sebi.gov.in

Issued by the Manager to the Offer on behalf of the all the acquirer and PACs

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|  | 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/IN/M000012564 Email Id : niraj.thakkar@kunvarji.com Website: www.kunvarji.com Contact Person: Mr. Niraj Thakkar / Mr. Ronak Dhruve Tel. No. : 079- 66669000 |
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Date: 8th December 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