

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 13,14 AND 15(1) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF**

**DENTAX (INDIA) LIMITED**

**Registered Office:** MMS Chambers, 4A, Council House Street, 1st Floor, Room No.D1, BBD Bag, Kolkata - 700001  
**Tel. No.** +91- 033 10011981; **E-mail:** dentaxindia ltd@gmail.com; **Website:** www.dentaxindia ltd.com  
**CIN:** L51109WB1984PLC037960

**OPEN OFFER FOR ACQUISITION OF UP TO 26,20,363 (TWENTY-SIX LAKHS TWENTY THOUSAND THREE HUNDRED SIXTY THREE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Rs.10.00/- (RUPEES TEN ONLY) EACH ('OFFER SHARES') REPRESENTING 26.00% (TWENTY-SIX PERCENT) OF EMERGING VOTING CAPITAL (AS DEFINED BELOW) OF DENTAX (INDIA) LIMITED ('TARGET COMPANY') FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY HAVING ITS REGISTERED OFFICE AT MMS CHAMBERS, 4A, COUNCIL HOUSE STREET, 1ST FLOOR, ROOM NO.D1, BBD BAG, KOLKATA - 700001; BY M/S. CABANA MANAGEMENT CONSULTANCY PRIVATE LIMITED ('ACQUIRER 1'), MR. SUMIT GOVIND SHARMA ('ACQUIRER 2'), MS. PRIYA SUMIT SHARMA ('ACQUIRER 3') AND MS KOUSHAL GOVINDPRASAD SHARMA ('ACQUIRER 4') (HEREINAFTER JOINTLY CALLED AS THE 'ACQUIRERS') AN INTENTION TO ACQUIRE CONTROL OF THE TARGET COMPANY ('OFFER' OR 'OPEN OFFER').**

This Public Announcement ("PA" / "Public Announcement") is being issued by **Kunvarji Finstock Private Limited ("Manager to the Offer")** for and on behalf of all the Acquirers to the Public Shareholders (as defined below) of the Target Company ("Shareholders") pursuant to and in compliance with, amongst others, Regulation 3(1) and Regulation 4, read with Regulations 13, 14 and 15(1), and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations").

**Definition:**

For the purposes of this Public Announcement, the following term would have the meanings assigned to it below:

**'Acquirers'** means Cabana Management Consultancy Private Limited ('Acquirer 1'), Mr. Sumit Govind Sharma ('Acquirer 2'), Ms. Priya Sumit Sharma ('Acquirer 3') and Ms. Koushal Govindprasad Sharma ('Acquirer 4')

**'Equity Shares'** means the fully paid-up equity shares of the Target Company of the Face Value of Rs.10.00/- (Rupees Ten only) each;

**'Emerging Voting Capital'** means the total voting equity share capital of the Target Company expected as of the 10<sup>th</sup> (Tenth) Working Day (as defined below) from the closure of the Tendering Period of the Offer;

**'Public Shareholders'** means all the Equity Shareholders of the Target Company excluding (i) the Promoters and members of the Promoter Group of the Target Company; and (ii) the Acquirers and any persons deemed to be acting in concert with the Acquirers ;

**'Stock Exchange'** means the Calcutta Stock Exchange Limited (CSE);

**'Tendering Period'** has the meaning ascribed to it under the SEBI (SAST) Regulations 2011;

**'Working Day'** means any working day of the Securities and Exchange Board of India;

**1. OFFER DETAILS**

- Offer size:** Up to 26,20,363 (Twenty-Six Lakhs Twenty Thousand Three Hundred Sixty Three) Equity Shares representing 26.00% (Twenty Six Percent) of the Emerging Voting Capital of the Target Company, at a price of Rs. 10.00/- per Offer Share aggregating to a total consideration of Rs. 2,62,03,630 (Rupees Two Crores Sixty Two Lakhs Three Thousands and Six Hundred Thirty Rupees) (assuming full acceptance) ("**Offer Size**") subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement ('DPS') and the Letter of Offer ('LoF') proposed to be issued in accordance with the SEBI (SAST) Regulations 2011;

- **Offer Price:** The Offer Price is being made at a price of Rs. 10.00/- (Rupees Ten only) per Offer Share ('Offer Price'). The Equity Shares of the Target Company are infrequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations 2011, and hence the Offer Price has been determined in accordance with the provisions of Regulation 8(2) of the SEBI (SAST) Regulations 2011. Assuming full acceptance under this open offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations, 2011 will be Rs. 2,62,03,630 (Rupees Two Crores Sixty Two Lakhs Three Thousands and Six Hundred Thirty Rupees);
- **Mode of payment:** The Offer Price is payable in cash by the Acquirers in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations 2011, in accordance with the terms and conditions mentioned in this PA and to be set out in the DPS and the LoF proposed to be issued in accordance with the SEBI (SAST) Regulations 2011;
- **Type of offer (Triggered Offer, Voluntary Offer/Compensatory Offer):** This Open Offer is a Triggered mandatory Open Offer by the Acquirers in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations 2011. The Offer is not subject to any minimum level of acceptance;
- The board of directors of the Target Company in their meeting held on January 11, 2023, authorizing the issuance and allotment of upto 81,00,000 Equity Shares at a face value of Rs. 10.00/- (Rupees Ten Only) at the price of Rs.10.00/- (Rupees Ten Only) per share as determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 and as per Regulation 8 of the SEBI (SAST) Regulations, 2011.
- As on the date of this Public Announcement, all the Acquirers do not hold any Equity Shares of the Target Company.

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

Details of the Underlying Transaction <sup>3</sup>						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Shares / Voting Rights acquired (Rs.)	Mode of payment (Cash/ Securities)	Regulation which has Triggered
		Number of Equity Shares	% of Total Equity / voting capital*			
Direct Acquisition	Proposed to issue 81,00,000 Equity Shares# on a Preferential Basis	81,00,000	10.00/-	8,10,00,000	Cash	Regulations 3(1) & 4 of SEBI (SAST) Regulations 2011

\*Calculated as a percentage of Emerging Voting Capital

#Out of 81,00,000 Equity shares, 74,00,000 Equity shares are proposed to issue and allot to Acquirers'.

**Note:**

1. As on the date of this Public Announcement, the promoters and promoters group of the Target Company hold 0.77% shares comprising 15,220 Equity shares prior to the proposed preferential issue of 81,00,000 equity shares.
2. The Board of Directors of the Target Company passed a resolution on January 11, 2023 to issue and allot 74,00,000 equity shares to acquirers and 7,00,000 to the non-promoters on preferential basis pursuant to Section 62 and other applicable provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, subject to shareholders and statutory approval.
3. The Acquirers shall become the Promoter of the Target Company and shall have control over the Target Company along with the existing Promoter.

### 3. ACQUIRERS

Details		Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirers		Cabana Management Consultancy Private Limited	Mr. Sumit Govind Sharma	Ms. Priya Sumit Sharma	Ms. Koushal Govindprasad Sharma	--
PAN		AAICC6778N	APBPS1581C	BMIPS5499C	APXPS7650G	--
Address		1st Flr, Office No.16,CTS No.866 B1,JP Road Village Ambivali, Near Metro Station, Varsova, Andheri (W), Mumbai Mumbai City, Maharashtra - 400058	Ideal CHS Ltd, A-Wing, Flat No. 401, 4 <sup>th</sup> Floor, Gulmohar road, JVPD Scheme, Nr. Juhu Circle, Vile Parle (W), Mumbai, Maharashtra - 400056	Ideal CHS Ltd, A- Wing, Flat No. 401, 4 <sup>th</sup> Floor, Gulmohar road, JVPD Scheme, Nr. Juhu Circle, Vile Parle (W), Mumbai, Maharashtra - 400056	7A-12, Juhu Sangeeta Apts, Juhu Road, Opp. SNDT College Santacruz West, Mumbai, Juhu, Maharashtra - 400049	--
Name(s) of persons in control/promoters of Acquirers		NA	NA	NA	NA	NA
Name of the Group, if any, to which the Acquirers belongs to		NA	NA	NA	NA	NA
Pre-transaction shareholding	No. of Equity Shares	Nil	Nil	Nil	Nil	Nil
	% of Total Equity / Voting Capital	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which Triggered the open offer	No. of Equity Shares	63,00,000	5,000	9,95,000	1,00,000	74,00,000
	% of Emerging Voting Capital	62.51%	0.05%	9.87%	0.99%	73.42% of Emerging Voting Capital
Proposed shareholding after the acquisition of shares (including Offer Shares, assuming full acceptance) which triggered the Open Offer	No. of Equity Shares	-	-	-	-	1,00,20,363
	% of Emerging Voting Capital	-	-	-	-	99.42%* of Emerging Voting Capital
Any other interest in the Target Company		Nil				

NA – Not Applicable

**Note:** There are no Persons Acting on Concert (PACs) in respect of this offer in terms of Regulation 2(1)(e) of the SEBI (SAST) Regulations 2011.

*\*Under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, read with Rule 19A of Securities Contracts (Regulation) Rules, 1957, as amended (SCRR), the Target Company is required to maintain at least 25% public shareholding (as determined in accordance with SCRR) on a continuous basis. Pursuant to completion of this Open Offer, the public shareholding in the Target Company may fall below such minimum public shareholding requirement. In such an event, the Acquirers will ensure compliance with the minimum public*

shareholding requirements in such manner and timelines as prescribed under applicable law, which may have an adverse effect on the price of the Equity Shares

#### 4. DETAILS OF SELLING PROMOTER SHAREHOLDER

NOT APPLICABLE

#### 5. TARGET COMPANY

<b>Name</b>	Dentax (India) Limited
<b>Corporate Identification Number</b>	L51109WB1984PLC037960;
<b>Registered Office Address</b>	MMS Chambers, 4A Council House Street, 1st Floor, Room No.D1, BBD Bag, Kolkata - 700001;
<b>Contact Details</b>	033 4044 5753
<b>Stock Exchanges were listed</b>	The Equity Shares of the Target Company are listed on The Calcutta Stock Exchange Limited (CSE);
<b>Scrip Code for CSE Limited</b>	014093;
<b>International Securities Identification Number (ISIN)</b>	INE797T01013

#### 6. OTHER DETAILS

- This PA is made in compliance with Regulation 13(1) of the SEBI (SAST) Regulations 2011;
- The Acquirers accept full responsibility for the information contained in this PA and also undertake that they are aware of and will comply with their obligations under Regulation 25(1) of SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011
- The DPS to be issued pursuant to this PA in accordance with Regulation 13(4), Regulation 14(3), and Regulation 15(2) of the SEBI (SAST) Regulations 2011 shall be published in newspapers, within 5 (Five) working days of this PA, i.e. on or before January 18, 2023. The DPS shall, inter alia, contain details of the offer including detailed information on the Offer Price, the Acquirers, the Target Company, the Sellers, background to the Offer, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated i.e., Kolkata.
- The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations 2011. This Public Announcement is not being issued pursuant to a competing offer under the terms of Regulation 20 of the SEBI (SAST) Regulations 2011;
- All information stated in this Public Announcement relating to (a) the Target Company has been obtained from publicly available sources or Target Company, and (b) the Promoter Shareholders, has been provided by the Promoter Shareholders. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- In this PA, all references to 'Rs.', 'Re.', and 'Rs.' are references to the Indian Rupee

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

	<b>Name</b>	: Kunvarji Finstock Pvt. Ltd
	<b>Registered Office Address</b>	: Block B, First Floor, Siddhi Vinayak Towers, Off S. G. Highway Road, Mouje Makarba, Ahmedabad, Gujarat - 380051
	<b>Corporate Office Address</b>	: 05, Ground Floor & 1208-20, 12 <sup>th</sup> Floor, Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway – Metro Station, Andheri(E), Mumbai, Maharashtra - 400093
	<b>Contact No.</b>	: +91 22 69850000

**Website** : [www.kunvarji.com](http://www.kunvarji.com)  
**SEBI Reg. No.** : MB/INM000012564  
**Contact Person** : Mr. Jiten Patel  
**Email Id** : [jiten.patel@kunvarji.com](mailto:jiten.patel@kunvarji.com)

**For and on behalf of the All  
Acquirers**

---

**Mr. Sumit Govind Sharma**

**Date : January 11, 2023**  
**Place: Mumbai**