

**Public Announcement (“PA”) under Regulation 15 (1) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Open Offer (“Offer”) for acquisition of upto 7,80,052 (Seven Lakhs Eighty Thousand and Fifty Two) equity shares of Rs. 10/- each from equity shareholders of Amarnath Securities Limited (“Target Company”), a company registered under the Companies Act, 1956 and having its Registered Office at 1/ 104, Sarthak, Opposite C. T. Centre, B/H. Swastik Cross Road, C. G. Road, Ahmedabad Gujarat 380009 by Mr. Omkar Pravin Herlekar, (“**Acquirer**”) pursuant to and in Compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (**Substantial Acquisition of Shares and Takeovers**) Regulations, 2011 as amended and subsequent amendments thereto (hereinafter referred as “**SEBI (SAST) Regulations**”)

This Public Announcement (“PA” / “**Public Announcement**”) is being issued by **Hem Securities Limited** (“**Manager to the Offer**”) for and on behalf of the Acquirer to the Equity Shareholders of the Target Company (“**Shareholders**”) in the terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”).

1. Offer Details

- 1.1. **Offer Size:** Upto 7,80,052 (Seven Lakhs Eighty Thousand and Fifty Two) equity shares of Rs. 10/- each representing 26.00%, of the present issued subscribed and paid- up equity share capital of the Target Company.
- 1.2. **Offer Price/ Consideration:** The Offer Price is Rs. 16.00 /- (Rupees Sixteen Only) per equity share of Rs. 10/- each.
- 1.3. **Mode of Payment:** The Offer Price is payable in Cash.
- 1.4. **Type of Offer:** This is a *Triggered Offer* made under Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011.

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/ Indirect)	Mode of Transaction (Agreement / Allotment - Market- Purchase)	Shares / Voting Rights acquired/ proposed to be acquired		Total Consideration for shares/ VRs acquired (in Rs)	Mode of Payment (Cash/ securities)	Regulations which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated May 26, 2016	10,35,000	34.50%	Rs. 1,03,50,000	Cash	3(1) and 4

3. Acquirer

Details	Acquirer
Name of Acquirer	Mr. Omkar Pravin Herlekar
Address	Vrindavan Bungalow, Juvili Gaon, Kulgaon, Near Z P School, Badlapur East, Thane: 421503
Name of persons in control/promoters of Acquirer/PACs where Acquirer/PAC are companies	NA
Name of the Group, if any, to which the Acquirer/PAC belongs to	NA
Pre Transaction shareholding • Number • % of total share capital	6,50,000
	21.67 %
Proposed shareholding after the acquisition of shares which triggered the Open Offer	16,85,000 Equity Shares (56.17% of Paid up Equity Share Capital of the Target Company)
Any other interest in the TC	NIL

4. Details of Selling Shareholders

Name	Part of Promoter / Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Gaurav Ranjitsinh Chavda	Yes	4,00,000	13.33	NIL	NIL
Mr. Bhavesh Dhirajlal Tanna	Yes	2,70,000	9.00	NIL	NIL
Mr. Laxmikant Ramprasad Kabra	Yes	1,35,000	4.50	NIL	NIL
Mr. Manharben Ranjitsinh Chavda	Yes	2,30,000	7.67	NIL	NIL

5. Target Company

Name	Amarnath Securities Limited (ISIN: INE745P01010)
Registered Office	1/ 104, Sarthak, Opposite C. T. Centre, B/H. Swastik Cross Road, C. G. Road, Ahmedabad Gujarat 380009
Exchanges where Listed	BSE Limited (BSE) Ahmedabad Stock Exchange Limited (ASE) Delhi Stock Exchange Limited (DSE)

6. Other Details

- 6.1 Further details of the Offer shall be published on or before Thursday, June 02, 2016 in the Detailed Public Statement to be issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations which will be published as specified under Regulation 14(3) of the SEBI (SAST) Regulations.

- 6.2 The Acquirer undertakes that he is aware of and will comply with his obligations under the SEBI (SAST) Regulations and that he has adequate financial resources to meet the Offer obligations under the SEBI (SAST) Regulations.
- 6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and this Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.4 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirer

Mr. Omkar Pravin Herlekar



HEM SECURITIES LIMITED

SEBI Registration No.: INM000010981

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Contact Person: Ms. Menka Jha

Place : Mumbai

Date : Thursday, May 26, 2016