

SHREE GLOBAL TRADEFIN LIMITED

(CIN: L27100MH1986PLC041252)

Registered Office: A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013
Tel. No.: +91 22 6291 8111; Email ID: sgtl2008@gmail.com; Website: www.sgtl.in

This advertisement is issued by Mark Corporate Advisors Private Limited (“**Manager to the Offer**”) for and on behalf of Mr. Ravi Agarwal (“**Acquirer 1**”) and Aristo Realty Developers Limited (“**Acquirer 2**”) (hereinafter collectively referred to as “**Acquirers**”), 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, 2011**”), in respect of the Open Offer to acquire up to 33,07,53,000 equity shares of ₹1 each of Shree Global Tradeffin Limited (“**SGTL**”/“**Target Company**”) representing 26.00% of the Voting Capital of the Target Company. The Detailed Public Statement (“**DPS**”) with respect to the Offer was published on Thursday, December 01, 2023 in the following newspapers:

Sr. No.	Newspapers	Language	Editions
1)	Business Standard	English	All Editions
2)	Business Standard	Hindi	All Editions
3)	Navshakti	Marathi	Mumbai Edition

- 1) **Offer Price and Offer Size:** The revised Offer Price is ₹6.50 (Rupees Six and Paise Fifty only) and revised Offer Size is ₹214,98,94,500 (Two Hundred Fourteen Crores Ninety-Eight Lakhs Ninety-Four Thousand and Five Hundred only).
- 2) **Recommendations of the Committee of Independent Directors of the Target Company:** The recommendation of Committee of Independent Directors of the Target Company (“**IDC**”) in relation to the Open Offer was approved on Tuesday, April 25, 2023 and published on Wednesday, April 26, 2023 in the same newspapers where the DPS was published (“**IDC Recommendation**”). The relevant extract of the IDC Recommendation is given below:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that the Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed: (a) the public announcement (“ PA ”) dated November 24, 2022 in connection with the Offer issued on behalf of the Acquirers; (b) the detailed public statement (“ DPS ”) dated December 01, 2022; (c) the draft letter of offer (“ DLoF ”) dated December 07, 2022; and (d) the letter of offer (“ LoF ”) dated April 19, 2023. Based on the review of PA, DPS, DLoF and LoF, the IDC is of the opinion that the Offer Price of ₹6.50 (Rupees Six and Paise Fifty only) per Equity Share offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price in the LoF) is in line with the SEBI (SAST) Regulations, 2011 as prescribed by SEBI and prima facie appears to be justified. The IDC, however suggests that the Equity Shareholders should independently evaluate the Offer, and take informed decision in the matter.

- 3) **Other details of the Open Offer:**
- 3.1. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer.
- 3.2. The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., Monday, April 17, 2023 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on Monday, April 24, 2023. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
- 3.3. Please note that a copy of the LoF as well as the Form of Acceptance is available for downloading on the website of SEBI i.e., www.sebi.gov.in and on the website of BSE i.e., www.bseindia.com. A summary of the procedure for tendering of equity shares in the Open Offer is as below:
- 3.1 **In the case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LoF along with duly filled and signed Form SH-4.
- 3.2 In case of Equity Shares held in dematerialized form: Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stock brokers (“**Selling Broker**”) registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.
- 3.3 In case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:
- In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
 - In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in “off market” mode or counterfoil of the delivery instruction in “off market” mode, duly acknowledged by the DP in favour of the Depository Escrow Account.
- 3.4. The Open Offer will be implemented by the Acquirers 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, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI (“**Acquisition Window Circulars**”).
In terms of SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- 4) SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/14621/1 dated April 12, 2023 and the comments received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.
- 5) **Material Updates:**
- 5.1 This Offer is being made by the Acquirers pursuant to Regulations 3(1), 4 and 5 of SEBI (SAST) Regulations 2011. This Open Offer is a deemed direct acquisition of the Target Company, being an indirect acquisition meeting the thresholds specified in Regulation 5(2) of the SEBI (SAST) Regulations, 2011.
- 5.2 Disclosure stating that the Underlying transactions contemplated are subject to completion risks as would be applicable to similar nature of transactions.
- 5.3 Disclosure in regard to the justification for the Open Offer triggering under Regulation 3(1) of SEBI (SAST) Regulations, 2011 by the Acquirers is disclosed under point no. 3.1.6. in the LoF.
- 5.4 Disclosure in regard to the regulatory actions/directions subsisting, etc., against the Manager to the Offer and the Registrar to the Offer is disclosed under point no. 3.2.10. in the LoF.
- 5.5 Disclosure in regard to Deemed PACs is disclosed under point no. 4.1.4. in the LoF.
- 5.6 Disclosure in regard to Directorship of Acquirer 1 in any other listed companies in India is disclosed under point no. 4.1.6. in the LoF.
- 5.7 Disclosure in regard to Directorship of Acquirer 1 in Acquirer 2 is disclosed under point no. 4.1.7. in the LoF.
- 5.8 Disclosure in regard to relationship of the Acquirers with the Promoter/Promoter Group of the Target Company and the Target Company, Status of Compliance under SEBI (SAST) Regulations, 2011 by the Acquirers, various confirmations from the Acquirers and deemed PACs is disclosed under point nos. from 4.3 to 4.7. in the LoF.
- 5.9 Disclosure in regard to various confirmations from the Promoter/Promoter Group of the Target Company and the Target Company is disclosed under point nos. from 5.6. to 5.9. in the LoF.
- 5.10 Disclosure in regard to issuance of Depository Receipts by the Target Company, reports filed by the Promoter/Promoter Group of the Target Company, Status of Compliance under SEBI (SAST) Regulations, 2011 by the Promoter/Promoter Group of the Target Company is disclosed under point nos. from 5.11 to 5.13. in the LoF.
- 5.11 Disclosure in regard to market price data of the equity shares of the Target Company is disclosed under point no. 5.18. in the LoF.
- 5.12 Disclosure in regard to the calculations for meeting the thresholds as specified under Regulation 5(2) of the SEBI (SAST) Regulations, 2011 is disclosed under point no. 6.1.3. in the LoF.
- 5.13 Disclosure in regard to revision in Offer Price, Offer Size and deposit of an additional amount in the Escrow Account is disclosed under point nos. 6.2.1. and 6.2.2. in the LoF.
- 5.14 Disclosure in regard to Note on Taxation/Compliance with Tax requirements is disclosed under point no. 9 in the LoF.
- 5.15 Disclosure in regard to documents for Inspection is disclosed under point no. 10. in the LoF.

- 6) **Schedule of Activities:**
The Schedule of Activities has been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Nature of Activity	Schedule disclosed in the DLoF (Day and Date)	Revised schedule (Day and Date)
Issue of the Public Announcement	Thursday, November 24, 2022	Thursday, November 24, 2022
Publication of Detailed Public Statement in newspapers	Thursday, December 01, 2022	Thursday, December 01, 2022
Last date for filing of Draft Letter of Offer with SEBI	Thursday, December 08, 2022	Thursday, December 08, 2022
Last date of a competing offer ⁽¹⁾	Thursday, December 22, 2022	Thursday, December 22, 2022
Last date for receipt of SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Thursday, December 29, 2022	Wednesday, April 12, 2023 ⁽²⁾
Identified Date ⁽³⁾	Monday, January 02, 2023	Monday, April 17, 2023
Last date by which the LoF will be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Monday, January 09, 2023	Monday, April 24, 2023
Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the Public Shareholders for this Open Offer	Wednesday, January 11, 2023	Wednesday, April 26, 2023
Last date for upward revision of the Offer Price and/or Offer Size	Thursday, January 12, 2023	Thursday, April 27, 2023
Date of Public Announcement for Opening the Offer	Friday, January 13, 2023	Friday, April 28, 2023
Date of Commencement of the Tendering Period (“ Offer Opening Date ”)	Monday, January 16, 2023	Tuesday, May 02, 2023
Date of Closing of the Tendering Period (“ Offer Closing Date ”)	Monday, January 30, 2023	Tuesday, May 16, 2023
Last date for communicating rejection/acceptance and completion of payment of consideration for accepted equity shares or return of equity shares to the Public Shareholders	Monday, February 13, 2023	Tuesday, May 30, 2023

⁽¹⁾ There is no competing offer to this Offer.

⁽²⁾ Actual date of receipt of SEBI observations on the DLoF.

⁽³⁾ Identified Date is only for the purpose of determining the names of the public shareholders (except the Acquirers, Deemed PACs to Acquirer 1 and Promoters/Promoter Group) as on such date to whom the LoF will be sent. It is clarified that all the public shareholders are eligible to participate in this Offer any time during the tendering period of the Offer.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer.

Issued by the Manager to the Offer:



MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East), Mumbai- 400 057
Tel. No.: +91 22 2612 3207/08
Contact Person: Mr. Manish Gaur
E-Mail ID: openoffer@markcorporateadvisors.com
SEBI Registration No.: INM000012128

On behalf of the Acquirers:
For Aristo Realty Developers Limited (“**Acquirer 2**”)

Sd/-
Ravi Agarwal
 (“**Acquirer 1**”)

Sd/-
Ravi Agarwal
Managing Director

Date : April 28, 2023
Place : Mumbai