

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 35,10,000 equity shares of Rs. 10 each from Equity Shareholders of Dhanvarsha Finvest Limited ("Target Company"), a company registered under the Companies Act, 1956 and having its Registered Office at B Wing, 813/2, Mondeal Square, Opp. Karnavati Club, S G Highway, Ahmedabad - 380015, by Truvalue Agro Ventures Private Limited ("the Acquirer") pursuant to and in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (hereinafter referred as "SEBI (SAST) Regulations")

1. Offer Details

1.1. **Offer Size:** Up to 35,10,000 Equity Shares of Rs. 10 each representing 26% of the total Expanded Equity Share Capital / Voting Capital of Target Company.

1.2. **Offer Price/ Consideration:** The Offer Price is calculated in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. Shareholders who intend to tender their Equity Shares in the offer will be paid a price of Rs. 21 (Rupees Twenty One only) per Equity Share.

The total funds required by the Acquirer for implementation of the Offer (assuming full acceptance) aggregates to Rs.7,37,10,000 (Rupees Seven Crores Thirty Seven Lacs Ten Thousands only).

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.

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 (Rs. In crores)	Mode of Payment (Cash/ securities)	Regulations which have been triggered
		Number	% vis a vis total equity/ voting capital**			
Direct	Preferential Allotment	57,42,200 equity shares	42.53 %	12.05862	Cash	3(1) & 4



*As approved/authorised by the Board of Directors of the Target Company in its Meeting held on July 27, 2017.

** % has been calculated on the basis of Expanded Equity Share Capital / Voting Capital of the Target Company.

3. Acquirer(s) / PAC

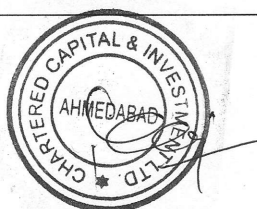
Details	Acquirer	Total
Name of Acquirer(s) / PAC(s)	Truvalue Agro Ventures Private Limited	-
Address	1 st Floor, DJ House (Erstwhile Wilson House), Old Nagardas Road, Andheri (East), Mumbai – 400 069	-
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are companies	Mr. Nimir K Mehta	-
Name of the Group, if any, to which the Acquirer(s)/ PAC belongs to	None	-
Pre Transaction shareholding		
• Number	Nil	Nil
• % of total share capital	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	57,42,200 equity shares	57,42,200 equity shares
	42.53% of total Expanded Equity Share Capital / Voting Capital of Target Company	42.53% of total Expanded Equity Share Capital / Voting Capital of Target Company
Any other interest in the TC	None	-

4. Details of selling shareholders, if applicable

Name of Sellers	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Selling shareholder 1	Not Applicable				
Selling shareholder 2					

5. Target Company

5.1	Name	Dhanvarsha Finvest Limited
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5.2	CIN	L24231GJ1994PLC023528
5.3	Registered Office	B Wing, 813/2, Mondeal Square, Opp. Karnavati Club, S G Highway, Ahmedabad - 380015
5.4	Exchange where listed	BSE Limited*

* Equity shares of the TC were previously listed on Ahmedabad Stock Exchange Ltd ("ASE") from where it was transferred to Dissemination Board of National Stock Exchange of India Ltd ("NSE"). Company got listed on BSE Limited under Direct Listing route.

6. Other Details

- 6.1 Further details of the Offer shall be published in the newspapers on or before Thursday, August 3, 2017 in the Detailed Public Statement to be issued in terms of Regulation 13(4) and 14(3) of the SEBI (SAST) Regulations.
- 6.2 The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that it 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 is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER

	CHARTERED CAPITAL AND INVESTMENT LIMITED Contact Person: Mr. Manoj Kumar Ramrakhyani/Mr. Sagar Bhatt 711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad – 380006 Tel: +91-79-2657 7571/2657 5337, Fax: +91-79-2657 5731 Email: info@charteredcapital.net SEBI Registration No.: INM000004018
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For and on behalf of the Acquirer M/s Truvalue Agro Ventures Private Limited

Place : Ahmedabad

Date : July 27, 2017

