

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
7NR RETAIL LIMITED**

Corporate Identification Number (CIN): L52320GJ2012PLC073076

Registered Office: B-308 Titanium Heights, Near Vodafone House, Corporate Road Prahladnagar, Makarba,
Ahmedabad – 380015, Gujarat, India;

Contact Details: +91 79-48901492;

Website: www.7nrretailtd.in; **Email Address:** info@7nrretailtd.in, cs@7nrretailtd.in

Open offer for acquisition of up to 27,23,370 (Twenty-Seven Lakhs Twenty-Three Thousand Three Hundred and Seventy) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 26.00% of the equity and voting share capital of 7NR Retail Limited ('7NR' or 'Target Company') from the public shareholders of 7NR Retail Limited, by Trivedi Umang Vijaykumar ('Acquirer 1'), and Agrawal Nikunj Maheshlal ('Acquirer 2') (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as 'Acquirers'), at an offer price of ₹8.00/- (Rupees Eight Only), in accordance with the provisions of Regulation 3 (1) and Regulation 4 read with Regulation 13 (1), Regulation 14 and Regulation 15 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, ('SEBI (SAST) Regulations'). There is no person acting in concert with the Acquirers for the purpose of this Open Offer.

On Tuesday, August 03, 2021, the Acquirers have entered into and executed a share purchase agreement with the Promoters (as specified under the defined term Share Purchase Agreement) of the Target Company to acquire 31,27,686 (Thirty-One Lakhs Twenty-Seven Thousand Six Hundred and Eighty-Six) Equity Shares constituting 29.86% of the equity and voting share capital of the Target Company at a price of ₹4.00/- (Rupees Four Only). Consequently, the Acquirers shall acquire substantial equity and voting rights along with complete control over the management of the Target Company after the successful completion of this Open Offer.

This Public Announcement is being issued by CapitalSquare Advisors Private Limited ('Manager to the Offer'), for and on behalf of the Acquirers to the public shareholders of the Target Company excluding the parties to the Share Purchase Agreement, persons acting in concert or deemed to be acting in concert with these parties ('Public Shareholders') pursuant to and in compliance with the provisions of Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them:

'Equity Shares' means the fully paid-up equity shares of the Target Company of face value of ₹10.00/- (Rupees Ten only) each;

'Offer' means the open offer for acquisition of up to 27,23,370 (Twenty-Seven Lakhs Twenty-Three Thousand Three Hundred and Seventy) Equity Shares, representing 26.00% of the fully paid-up Equity Share capital and voting share capital of the Target Company;

'Offer Price' means an offer price of ₹8.00/- (Rupees Eight Only) per Equity Share;

'Offer Size' means assuming full acceptance under this Open Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations amounting to ₹2,17,86,960.00/- (Rupees Two Crores Seventeen Lakhs Eighty-Six Thousand Nine Hundred and Sixty Only);

'Public Announcement' or 'PA' means the Open Offer by the Acquirers, being made in accordance with the provisions of the SEBI (SAST) Regulations, by the Manager to the Offer on behalf of Acquirers;

'Share Purchase Agreement' or 'SPA' dated Tuesday, August 03, 2021 entered amongst the Acquirers and following mentioned selling promoter shareholders and the promoters, namely being: (a) Pinal Kanchanlal Shah; (b) Patel Nutanben Jaykishan; (c) Snehalben Kaushalbhair Shah; (d) Jaykishan Shantilal Patel HUF; (*Parties aforementioned from point (a) to (d) are hereinafter referred to as 'Selling Promoter Shareholders'*); (e) Riddhi Pinal Shah; (f) Chandrikaben Kanchanlal Shah; (g) Patel Jaykishan Shantilal; (h) Pinal Kanchanlal Shah (HUF); (*Parties aforementioned from point (e) to (h) are hereinafter referred to as 'Promoters'*); (*All the aforementioned parties, namely being the Selling Promoter Shareholders and the Promoters, are hereinafter collectively referred to as 'Promoters'*);

1. OFFER DETAILS

Offer Size	The Acquirers are hereby making this Open Offer to the Public Shareholders of the Target Company to acquire up to 27,23,370 (Twenty-Seven Lakhs Twenty-Three Thousand Three Hundred and Seventy) Equity Shares (‘Offer Equity Shares’), representing 26.00% of the equity and voting share capital of the Target Company, 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;
Offer Price/ Offer Consideration	This Open Offer is made at an offer price of ₹8.00/- (Rupees Eight) per Equity Share. The Equity Shares of the Target Company are frequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the provisions of Regulation 8 (1) and Regulation 8 (2) of the SEBI (SAST) Regulations. Assuming full acceptance under this Open Offer, the aggregate consideration payable to the Equity Public Shareholders in accordance with the SEBI (SAST) Regulations will be 2,17,86,960.00/- (Rupees Two Crores Seventeen Lakhs Eighty-Six Thousand Nine Hundred and Sixty Only);
Mode of Payment	The Offer Price is payable in cash in accordance with Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement and the Letter of Offer proposed to be issued in accordance with the SEBI (SAST) Regulations;
Type of Offer	This Open Offer is a triggered mandatory open offer in compliance with Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement;

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

Details of Underlying Transaction						
Types of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Equity Shares / Voting Rights acquired/ proposed to be		Total consideration for Equity Shares / Voting Rights acquired	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number of Equity Shares	% vis-a-vis total equity/ Voting Capital			
Direct Aquisition	Share Purchase Agreement	31,27,686	29.86%	₹ 1,25,10,744.00/-	Cash	Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulations

3. DETAILS OF ACQUIRERS/PACS

Details	Acquirer 1	Acquirer 2
Name of the Acquirers/ PAC(s)	Trivedi Umang Vijaykumar	Agrawal Nikunj Maheshlral
PAN	AKWPT0024B	AYVPA3041N
Address	Naroda, 1, Chitrakut Ploting, Ahmedabad - 382330, Gujarat, India	4, Ghiya Park, Sahjanand Road, Akota, Vadodara – 390020, Gujarat, India
Name(s) of the persons in control/ promoters of Acquirers/ PAC where Acquirers is Company	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirers/ PAC	Not Applicable	Not Applicable

Details	Acquirer 1	Acquirer 2
belongs to		
Pre - Transaction shareholding		
- Number of Equity Shares	2,69,466 (Two Lakhs Sixty-Nine Thousand Four Hundred and Sixty-Six)	2,46,933 (Two Lakhs Forty-Six Thousand Nine Hundred and Thirty-Three)
- % of total share capital	2.57%	2.36%
Proposed shareholding after the acquisition of Equity Shares which triggered the Open Offer		
- Number of Equity Shares	22,69,466 (Twenty-Two Lakhs Sixty-Nine Thousand Four Hundred and Sixty-Six)	13,74,619 (Thirteen Lakhs Seventy-Four Thousand Six Hundred and Nineteen)
- % of total share capital	21.67%	13.12%
Any other interest in the Target Company	As on date of this Public Announcement, except for being the shareholders of the Target Company and having executed the Share Purchase Agreement, the Acquirers do not have any other interest or any other relationship in the Target Company	

4. DETAILS OF SELLING PROMOTER SHAREHOLDERS

Name of the Selling Promoter Shareholders	Part of Promoter group	Details of Equity shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		Number of Equity Shares	% of shareholding	Number of Equity Shares	% of shareholding
Pinal Kanchanlal Shah	Yes	8,77,290	8.38%	--	--
Nutanben Jaykishan Patel	Yes	13,69,710	13.08%	--	--
Snehalben Kaushalbhaj Shah	Yes	5,29,200	5.05%	--	--
Jaykishan Shantilal Patel HUF	Yes	3,51,486	3.36%	--	--
Total		31,27,686	29.86%	--	--

5. TARGET COMPANY

Name	7NR Retail Limited;
Corporate Identification Number	L52320GJ2012PLC073076;
Registered Office Address	B-308 Titanium Heights, Nr. Vodafone House, Corporate Road Prahladnagar, Makarba, Ahmedabad Ahmedabad – 380015, Gujarat, India;
Stock Exchanges where listed	The Equity Shares of the Target Company are listed on BSE Limited;
Scrip Code for BSE Limited	540615;
Scrip ID for BSE Limited	7NR;
International Securities Identification Number	INE413X01019;

6. OTHER DETAILS

- This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations;
- The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulation 13 (4), Regulation 14 (3), and Regulation 15 (2) of the SEBI (SAST) Regulations shall be published in newspapers, within five (5) working days of this Public Announcement, i.e. on or before Tuesday, August 10, 2021. The Detailed Public Statement shall, *inter alia*, contain details of the Open Offer including the detailed information of the Open Offer Price, the Acquirers, and the Target Company, the Promoter Shareholders, background to the Open Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Open Offer, details of financial arrangements, and such other terms and conditions as applicable to this Open Offer;

- (c) Completion of this Open Offer and the underlying transaction as envisaged under the Share Purchase Agreement is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Open Offer. Further, this Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations;
- (d) The Acquirers undertake that, they are aware of and shall comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet their obligations under this Open Offer. The Acquirers have made firm financial arrangements for financing the acquisition of the Open Offer Shares, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations;
- (e) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations;
- (f) This Open Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations;
- (g) All information stated in this Public Announcement relating to the (a) Target Company has been obtained from publicly available sources, and (b) the Promoter Shareholders, have been provided by the Promoter Shareholders;
- (h) In this Public Announcement, all references to '₹', 'Re.', and 'Rs.' are references to the Indian Rupee;

**Issued By The Manager To The Offer
On Behalf Of The Acquirers**

CAPITALSQUARE®

Teaming together to create value

MANAGER TO THE OFFER

CAPITALSQUARE ADVISORS PRIVATE LIMITED

208, 2nd Floor, AARPEE Center, MIDC Road No 11,

CTS 70, Andheri (East), Mumbai- 400093, Maharashtra, India.

Tel: +91-22-6684 9999/ +91 98742 83532

Fax: +91-22-6684 9998

Website: www.capitalsquare.in

Email Id: mb@capitalsquare.in/ tanmoy.banerjee@capitalsquare.in

Contact Person: Mr. Tanmoy Banerjee

SEBI Registration No: INM000012219

Place: Mumbai

Date: Tuesday, August 03, 2021