

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
SHREESHAY ENGINEERS LIMITED ("SEL" / "TARGET COMPANY" / "TC")**

CIN No.: L67190MH1995PLC087145

Registered Office: 501, Kailas Plaza, V.B. Lane, Ghatkopar East, Mumbai – 400 077.

E-mail Id: info@shreeshay.com Website: www.shreeshay.com

Contact No: 022 – 2508 2300

OPEN OFFER FOR ACQUISITION OF 34,33,000 (THIRTY FOUR LAKHS THIRTY THREE THOUSAND ONLY) EQUITY SHARES FROM SHAREHOLDERS OF SHREESHAY ENGINEERS LIMITED ("SEL") BY MR. JIGNESH THOBHANI (HEREIN AFTER REFER TO AS "ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This public announcement ("Public Announcement" or "PA") is being issued by Aryaman Financial Services Limited, the Manager to the Offer (the "Manager"), for and on behalf of the Acquirer to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations.

Public Shareholders shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, and for the avoidance of doubt, excluding the members of the promoter and promoter group of the Target Company, the Acquirer and any persons acting or deemed to be acting in concert with any of them.

1) OFFER DETAILS

- **Size:** This Open Offer is being made for 34,33,000 Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each of the Target Company ("Equity Shares") constituting 26.00% of the fully diluted Equity Share Capital of the Target Company, as of the 10th (tenth) working day from the closure of the Tendering Period ("Offer Size"), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement that will be published and the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of ₹ 42/- (Rupees Forty Two Only) ("Offer Price") per fully diluted Equity Share of the Target Company, aggregating to ₹ 1,441.86 Lakhs ("Offer Consideration")
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a Triggered Offer, being made by the Acquirer in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

Deepak P. Bhatnagar


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 / Voting Rights (VR) acquired (₹ in Lakhs)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated August 24, 2022	96,03,396 Equity Shares	72.73%	₹ 4,033.43 Lakhs	Cash	Reg. 3(1) & 4

3) ACQUIRER(S) / PAC

Details	Acquirer	PAC	Total
Name of Acquirer	Jignesh Thobhani	NA	NA
Address	Block Number 14, Flat Summer Club Road, Dangarvada, Jamnagar, Gujarat – 361005	NA	NA
Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	NA	NA	NA
Pre Transaction Shareholding			
Number	8,000	NA*	8,000
% of total Equity Shares Capital	0.06%	NA*	0.06%
Proposed shareholding after the acquisition of shares which triggered the Open Offer			
Number	1,47,45,720	NA	1,47,45,720
% of total Equity Shares Capital	55.00%	NA	55.00%
Any other interest in the TC	Nil	NA	Nil

* Due to the operation of Regulations 2(1)(q) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirer. However, such persons are not persons acting in concert for the purposes of this Open Offer. As on date of this agreement, the certain entities / relative of the Acquirer (who are deemed PAC), holds 40,000 Equity Shares of ₹ 10/- each, constituting 0.30% of the Target Company.

D. Karthik P. Bhanani



4) DETAILS OF SELLING SHAREHOLDERS & PROMOTER GROUP OF TARGET COMPANY:

Name of Sellers / Promoter Group	Sellers (Parties to SPA)	Part of Promoter Group (Yes / No)	Details of shares held by the Sellers			
			Pre Transaction		Post Transaction	
			Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Bhogin D Patel	Yes	Yes	24,44,060	18.51%	Nil	Nil
Kishore D Patel	Yes	Yes	20,41,118	15.46%	Nil	Nil
Anjali K Patel	Yes	Yes	1,76,400	1.34%	Nil	Nil
Bhogin D Patel (HUF)	Yes	Yes	1,800	0.01%	Nil	Nil
Kishore D Patel (HUF)	Yes	Yes	1,800	0.01%	Nil	Nil
Nisha B Patel	Yes	Yes	1,78,218	1.35%	Nil	Nil
Divine Kailas Properties Pvt. Ltd.	Yes	Yes	8,00,000	6.06%	Nil	Nil
Link Promoters Pvt. Ltd.	Yes	Yes	16,60,000	12.57%	Nil	Nil
Patel Creators and Constructors Pvt. Ltd.	Yes	Yes	11,00,000	8.33%	Nil	Nil
Rear Promoters Pvt. Ltd.	Yes	Yes	2,00,000	1.51%	Nil	Nil
Rohan Paper Pvt. Ltd.	Yes	Yes	10,00,000	7.57%	Nil	Nil
Total			96,03,396	72.73%	Nil	Nil

5) TARGET COMPANY

Name:	Shreesbay Engineers Limited
CIN No:	L67190MH1995PLC087145
Registered Office:	501, Kailas Plaza, V.B. Lane, Ghatkopar East, Mumbai – 400 077.
Exchange where the Equity shares of the Target Company are listed	BSE Limited (Scrip Code: 541112)

6) OTHER DETAILS

- The Detailed Public Statement (“DPS”) pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before September 01, 2022 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation and any one Marathi language daily newspaper – Mumbai edition. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirer, the Target Company, the background to the Open Offer, the statutory approvals required for the Underlying Transaction and the Open Offer, details of financial arrangements and the conditions for withdrawal of the Open Offer.

Deepak P. Bhanani



- The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirer has adequate financial resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER:

Aryaman Financial Services Limited
(CIN No.: L74899DL1994PLC059009)
60, Khatau Building, Alkesh Dinesh Modi Marg,
Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001.
Tel: 022 – 6216 6999; Email: info@afsl.co.in;
Website: www.afsl.co.in; Contact Person: Mr. Deepak Biyani

For and on behalf of the Acquirer:

Mr. Jignesh Thobhani
Block Number 14, Flat Summer Club Road, Dangarvada, Jamnagar, Gujarat – 361005

Place: Mumbai
Date: August 24, 2022

Deepak P. Biyani

