PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI SAST REGULATIONS")

Open Offer for acquisition of 7,57,150* (Seven Lakhs Fifty Seven Thousand One Hundred Fifty Only) fully paid up equity shares of ₹10/- each from equity shareholders of Emkay Consultants Limited (hereinafter referred to as "Target Company" or "the Company" or "EMKAY") except parties to Share Purchase Agreement ("SPA") dated August 11, 2023 by Mr. Rajesh Raghuvir Mantri, Mrs. Seema Pravin Joshi, Mrs. Harshala Nitin Gaikwad, Mrs. Shruti Tejas Kulkarni, Ms. Aakanksha Rajesh Mantri and Mr. Dattaraj Rajesh Mantri (hereinafter referred to as "Acquirers") along with Mr. Ramchandra Mangesh Kulkarni (Hereinafter Referred to as "PAC ") in his capacity as person acting as concert with the Acquirers pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations.

***26% of the total shares of the Target Company is 7,80,104, however balance shares after excluding shares held by PAC is 7,57,150.**

1. OFFER DETAILS

1.1 **Size:** The Acquirers are hereby making a mandatory Open Offer in terms of SEBI SAST Regulations, to the equity shareholders of the Target Company to acquire up to 7,57,150 (Seven Lakhs Fifty Seven Thousand One Hundred Fifty Only) fully paid up equity shares ("**Offer Size**") bearing a face value of ₹10/**-** each representing 100% of the balance shares held by public shareholders after excluding shares held by PAC of the total issued, subscribed, paid up and voting capital of the Target Company.

1.2 **Price/ consideration**: An offer price of Rs. 20.00/**-** (Rupees Twenty Only) per fully paid up equity share of ₹10/**-** each of the Target Company (hereinafter referred to as "**Offer Price**") will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirers will be Rs. 1,51,43,000 (Rupees One Crores Fifty One Lakhs Forty Three Thousand Only) (hereinafter referred to as "**Offer Consideration**").

1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations.

1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations.

2. **<u>Transaction which has triggered the Open Offer obligations</u>**

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) proposed to be acquired (In ₹)**	**Mode of Payment (Cash/ Securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Issued, Subscribed and Voting capital**			
Direct Acquisition	Share Purchase Agreement dated August 11,2023	15,98,150 Equity Shares at a price of ₹ 19.44/- per share	53.26 % of Issued, Subscribed and Voting Capital	3,10,68,036	Cash	Regulation 3(1) and 4

3. **Acquirers**

Details	**Acquirer 1**	**Acquirer 2**	**Acquirer 3**	**Acquirer 4**	**Acquirer 5**	**Acquirer 6**	**PAC**
Name of the Acquirers	Mr. Rajesh Raghuvir Mantri	Mrs. Seema Pravin Joshi	Mrs. Harshala Nitin Gaikwad	Mrs. Shruti Tejas Kulkarni	Ms. Aakanksha Rajesh Mantri	Mr. Dattaraj Rajesh Mantri	Ramchandra Mangesh Kulkarni
Place of Residence	B-205, Usha Nagar, Village road,Opp Bright high school, Mumbai- 400078, Maharashtra, India	1103, Om Malayagiri Chsl. S.D. Marg, Near National Park Shantivan, Borivali East,Mumbai-400066, Maharashtra, India	A/704, Raj Umang 2, Shiv Vallabh Cross Raod, Rawalpada. Opp. Shamrao Vithal Bank,Dahisar, Mumbai- 400078, Maharashtra, India	7/602, discovery, c.h.s, Dattapada Road,Opp J B Khot High School, Borivali East, Mumbai-400066, Maharashtra, India	B-205, Usha Nagar, Village road,Opp Bright high school, Mumbai-400078, Maharashtra, India	B-205, Usha Nagar, Village road,Opp Bright high school, Mumbai-400078, Maharashtra, India	7-602, Dattapada Road, Opp J.B. Khot Highschool, Borivli East, Mumbai-400066, Maharashtra, India
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirer/PAC are	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

companies							
Name of the Group, if any, to which the Acquirer/PAC belongs to	NA	NA	NA	NA	NA	NA	NA
Pre Transaction shareholding • Number • % of issued, subscribed share capital and voting capital	Nil	Nil	Nil	Nil	Nil	Nil	• 6,38,100 Equity Shares • 21.27%
Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	3,22,980 Equity Shares	2,85,038 Equity Shares	4,50,060 Equity Shares	2,70,036 Equity Shares	1,35,018 Equity Shares	1,35,018 Equity Shares	6,38,100 Equity Shares
Any other interest in the Target Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil

4. Details of Selling shareholder

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	% of total Issued, Subscribed, Paid-up and Voting capital	Number of Shares	% of total Issued, Subscribed and Voting capital
Mr. Dipak Kumar Singh	Yes	5,84,500	19.48	Nil	Nil
Mrs. Laxmi Singh	Yes	5,80,950	19.36	Nil	Nil
Mr. Yash Singh	Yes	4,32,700	14.42	Nil	Nil
Total		**15,98,150**	**53.26**	**Nil**	**Nil**

5. Target Company

5.1 **Name**: Emkay Consultants Limited (CIN: L74140WB1990PLC050229) was incorporated originally as Emkay Consultants Private Limited on 26th November,1990 as a Private Limited Company under the Indian Companies Act, 1956. The name of the company was changed to Emkay Consultants Limited under section 21 of the Companies Act,1956 with effect from 12th January,1996, upon conversion from Private to Public under the Indian Companies Act,1956. The CIN of the Company is L74140WB1990PLC050229. The Company got NBFC (Non-deposit taking) certificate on May 16,1998.

5.2 **Exchanges where equity shares of Target Company are listed**: The equity shares of EMKAY are presently listed on CSE. (Security Code: 015206) ISIN: **INE892B01010**

6. Other details

6.1 A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations on or before **Tuesday, 22nd August,2023**

6.2 The Acquirers hereby undertake that they are fully aware of and will comply with the obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations.

6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations.

6.4 The Acquirers have no intention to delist the equity shares of the Target Company and intend to retain listed status on CSE.

6.5 The Acquirers accept full responsibility for the information contained in this Public Announcement.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Finshore Management Services Limited,
Anandlok, Block A, Room-207,
227, AJC Bose Road,
Kolkata-700020
Tel: 91 33 22895101
Website: www.finshoregroup.com
Investor Grievance email id : investors@finshoregroup.com
Contact Person: Mr. S Ramakrishna Iyengar
SEBI Registration No: INM000012185

Signed by Acquirers and PAC:

Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6	PAC
Sd/- Mr. Rajesh Raghuvir Mantri	Sd/- Mrs. Seema Pravin Joshi	Sd/- Mrs. Harshala Nitin Gaikwad	Sd/- Mrs. Shruti Tejas Kulkarni	Sd/- Ms. Aakanksha Rajesh Mantri	Sd/- Mr. Dattaraj Rajesh Mantri	Sd/- Ramchandra Mangesh Kulkarni

Place: Kolkata
Date: 11-08-2023