

SHAH FOODS LIMITED

CIN No.: L15419GJ1982PLC005071

Registered Office: Chhatral, Kalol-Mehsana Highway, Taluka Kalol Gandhinagar, Gujarat 382729

Contact No: +91 98245 01389 and +91 2764 233931;

Email Id: shahfoods.ahmedabad@gmail.com; Website: http://shahfoods.com

SHAH FOODS LIMITED



OPEN OFFER FOR ACQUISITION OF UPTO 1,55,350 (ONE LAKH FIFTY FIVE THOUSAND THREE HUNDRED FIFTY ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES"), REPRESENTING 26.00% (TWENTY-SIX PERCENT) OF THE VOTING SHARE CAPITAL OF SHAH FOODS LIMITED ("SHAHFOOD" OR "TARGET COMPANY" OR "TC") FROM THE PUBLIC SHAREHOLDERS OF SHAH FOODS LIMITED ("SHAHFOOD" OR THE "TARGET COMPANY" OR "TC") AT AN OFFER PRICE OF ₹100.00/- (RUPEES ONE HUNDRED ONLY) PER EQUITY SHARE OF THE TARGET COMPANY BY MR. AMIT BHANDARI (ACQUIRER NO. 1) MR. ANKIT BHANDARI (ACQUIRER NO. 2), MRS. HEMAKSHI MANAN PATEL (ACQUIRER NO. 3), MRS. INDU OMPRAKASH BHANDARI (ACQUIRER NO. 4), MRS. KIRTIBEN RAJESH KUMAR PATEL (ACQUIRER NO. 5), MR. MANAN RAJESH PATEL (ACQUIRER NO. 6) AND, MR. OMPRAKASH BHANDARI (ACQUIRER NO. 7) (HEREINAFTER COLLECTIVELY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 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 Post Offer Advertisement is being issued by GYR Capital Advisors Private Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") to acquire up to 1,55,350 (One Lakh Fifty Five Thousand Three Hundred Fifty Only) Equity Shares of Rs. 10/- each, being constituting 26.00% of the voting Share Capital of the Target Company at a price of Rs. 100.00/- (Rupees Hundred Only) ("Offer Price"). This Post Offer Public Announcement is to be read with Public Announcement dated May 15, 2023 ("PA") and the Detailed Public Statement ("DPS") published on May 22, 2023 in Financial Express (National English Daily – All Editions), Jansatta (National Hindi Daily – All Editions), Mumbai Lakshadweep (Regional Marathi Daily - Mumbai Edition) and Financial Express (Regional Gujarati Daily – Gujarat Edition) with respect to the aforementioned Offer.

1	Name of the Target Company	Shah Foods Limited			
2	Name of the Acquirers	Acquirer No. 1: Mr. Amit Bhandari Acquirer No. 2: Mr. Ankit Bhandari Acquirer No. 3: Mrs. Hemakshi Manan Patel Acquirer No. 4: Mrs. Indu Omprakash Bhandari Acquirer No. 5: Mrs. Kirtiben Rajesh Kumar Patel Acquirer No. 6: Mr. Manan Rajesh Patel Acquirer No. 7: Mr. Omprakash Bhandari			
3	Name of Person Acting in Concerts (PACs)	NA			
4	Name of the Manager to the Offer	GYR Capital Advisors Private Limited			
5	Name of the Registrar to the Offer	Bigshare Services Private Limited			
6	Offer Details				
(a)	Date of Opening of the Offer	Thursday, August 03, 2023			
(b)	Date of Closure of the Offer	Friday, August 18, 2023			
7	Last Date of Payment of Consideration	Friday, September 01, 2023			
8	Details of Acquisition	Proposed in the Offer Document		Actual	
8.1	Offer Price	Rs. 100.00/-		Rs. 100.00/-	
8.2	Aggregate number of shares tendered	1,55,350		299	
8.3	Aggregate number of shares accepted	1,55,350 ⁽¹⁾		299	
8.4	Size of the Offer (Number of shares multiplied by offer price per share)	Rs.1,55,35,000 /-		Rs. 29,900	
		Number	In %	Number	In %
8.5	Shareholding of the Acquirers before Agreements / Public Announcement	140	0.02%	140	0.02%
8.6	Shares Acquired by way of Agreements	2,92,400	48.94%	2,92,400 ⁽²⁾	48.94%
8.7	Shares Acquired by way of Preferential Issue	-	-	-	-
8.8	Shares Acquired by way of Open Offer	1,55,350 ⁽¹⁾	26.00%	299	0.05%
8.9	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
8.10	Post Offer Share holding of Acquirers along with PACs	4,47,890	74.96%	2,92,839	49.01%
8.11	Pre & Post offer shareholding of the Public	Pre Offer⁽²⁾	Post Offer	Pre Offer⁽²⁾	Post Offer
	Number	3,15,414	1,46,409	3,15,414	3,04,661
	In %	52.79%	24.50%	52.79%	50.99%

⁽¹⁾ Assuming full acceptance under the Open Offer.

⁽²⁾ The Acquirers shall complete the transaction under Share Purchase Agreement within 30 days from the date of this announcement.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the Letter of Offer. All other terms and conditions of the Offer shall remain unchanged.

The Acquirers accept the responsibility for the information contained in this Announcement and also for the obligations of the Acquirers along with PACs laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof.

A copy of this Post Offer Advertisement will also be available on the SEBI website at www.sebi.gov.in, BSE website at www.bseindia.com, Company's Website at www.shahfoods.com and at the Registered Office of the Target Company i.e. Chhatral, Kalol-Mehsana Highway, Taluka Kalol Gandhinagar, Gujarat 382729.

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

GYR Capital Advisors Private Limited

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Website: www.gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

SEBI Reg. No.: INM000012810

SEBI Registration Validity: Perpetual

GYR
Capital Advisors

CLARITY | TRUST | GROWTH

SEBI Registered Category 1 Merchant Banker

Place: Ahmedabad

Date: August 29, 2023