

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH 13(1), 14, AND 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF PARSHARTI INVESTMENT LIMITED

Corporate Identification Number: L99999MH1986PLC041612;

Registered Office: 3, National House, 1st Floor, 27, Raghunath Dadaji Street, Fort, Mumbai – 400001, Maharashtra, India

Contact Number: +91-22-22622675/22679029; **Fax:** 022-49742005;

Website: www.parshartiinvestment.com; **Email Address:** parsharti_investment@rediffmail.com;

Open Offer for acquisition of up to 8,72,898 (Eight Lakhs Seventy-Two Thousand Eight Hundred and Ninety-Eight) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of Parsharti Investment Limited ('Target Company'), from the Public Shareholders of the Target Company, by Patel Ghanshyambhai N ('Acquirer 1') and Patel Pareshbhai Nanjibhai ('Acquirer 2') (hereinafter collectively referred to as the 'Acquirers') pursuant to and in compliance with the Regulations 3 (1) and 4 read with Regulations 13 (1), 14, and 15 (1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, ('SEBI (SAST) Regulations') ('Offer'). There is no person acting in concert with the Acquirer for the purpose of this Offer.

This public announcement is being issued by CapitalSquare Advisors Private Limited ('Manager'), for and on behalf of the Acquirers, to the Public Shareholders 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 Announcement' or 'PA').

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.

'Public Shareholders' means all the equity shareholders of the Target Company excluding: (i) the promoters and members of the promoter group of the Target Company; (ii) the Acquirers, the PACs and any persons deemed to be acting in concert with the Acquirers and the PACs; and (iii) the parties to the Share Purchase Agreement and any persons deemed to be acting in concert with the parties to the Share Purchase Agreement.

'Share Purchase Agreement' or **'SPA'** dated Friday, December 17, 2021 entered amongst the Acquirers and following mentioned existing promoters, namely being: (a) Devendra Kumar Babulal Goyal; (b) Ravindra Devendra Goyal; (c) Usha Devendra Goyal; (d) Pooja Pankaj Bansal; (e) Nitu Mohan Goyal; (f) Hitsharan Babulal Goyal; (g) Radha Hitsharan Goyal; (h) Vishnu Kumar Goyal; (i) Rameshwar Dayal Goyal HUF; (j) Mohan Goyal; (k) DK Goyal HUF; (l) Dhananjay Financial Services Private Limited and (m) Crest Capital Services Private Limited (*the parties aforementioned are hereinafter referred collectively referred to as 'Sellers'*) to acquire 19,59,487 (Nineteen Lakhs Fifty-Nine Thousand Four Hundred and Eighty-Seven) Equity Shares representing 58.36% (Fifty-Eight point Three Six Percent) of the Voting Share Capital of the Target Company (**'SPA Shares'**) from the Sellers at a ₹7.00/- (Rupees Seven Only) per Equity Share (**'Negotiated Price'**) aggregating to a total consideration of ₹1,37,16,409.00/- (Rupees One Crore Thirty-Seven Lakhs Sixteen Thousand Four Hundred and Nine Only).

'Stock Exchange' or **'BSE'** means the BSE Limited.

'Tendering Period' has the meaning ascribed to it under the SEBI (SAST) Regulations.

'Voting Share Capital' means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer.

'Working Day' means any working day of the Securities and Exchange Board of India.

1. OFFER DETAILS

- a. **Offer Size:** The Acquirers are making this Offer to the Public Shareholders to acquire up to 8,72,898 (Eight Lakhs Seventy-Two Thousand Eight Hundred and Ninety-Eight) Equity Shares (**‘Offer Shares’**), representing 26.00% (Twenty-Six Percent) of the Share Voting Capital of the Target Company, subject to the terms and conditions mentioned in this PA 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.
- b. **Offer Price:** The Offer is being made at a price of ₹7.00/- (Rupees Seven Only) per Equity Share (**‘Offer Price’**). The Equity Shares of the Target Company are not 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 parameters prescribed under Regulation 8 (2) (e) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹61,10,286.00/- (Rupees Sixty-One Lakhs Ten Thousand Two Hundred and Eighty-Six Only).
- c. **Mode of Payment:** The Offer Price will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this PA and to be set out in the DPS and the LoF proposed to be issued in accordance with the SEBI (SAST) Regulations.
- d. **Type of Offer:** This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the SPA.

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)	Equity Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number of Equity Shares	% of total equity / voting capital			
Direct Acquisition	Share Purchase Agreement	19,59,487 (Nineteen Lakhs Fifty-Nine Thousand Four Hundred and Eighty-Seven)	58.36% (Fifty-Eight point Three Six Percent)	₹1,37,16,409.00/- (Rupees One Crore Thirty-Seven Lakhs Sixteen Thousand Four Hundred and Nine Only)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations

3. DETAILS OF THE ACQUIRERS

Details		Acquirer 1	Acquirer 2	Total
Name of Acquirers		Patel Ghanshyambhai N	Patel Pareshbhai Nanjibhai	2
Address		Resident at C- 3503/3504, 35th Floor, C Wing, Orbit Heights, Javji Dadaji Marg, Nana Chowk, Grant Road, Mumbai – 400007, Maharashtra, India.	Resident at resident at Plot No. 2602, Akshar Diamond Chowk, Bhavnagar – 364001, Gujarat, India.	--
Name(s) of persons in control/promoters of Acquirer		Not Applicable	Not Applicable	--
Name of the Group, if any, to which the Acquirers belong to		Not Applicable	Not Applicable	--
Pre transaction shareholding	No. of Equity Shares	Nil	Nil	Nil
	% of total Equity / Voting Share Capital	Nil	Nil	Nil
Proposed shareholding	No. of Equity Shares	9,79,744	9,79,743	19,59,487

after acquisition of shares which triggered the Open Offer	% of total Equity / Voting Share Capital	29.18%	29.18%	58.36%
Any other interest in the Target Company		Nil	Nil	Nil

4. DETAILS OF THE SELLERS

Name of the Sellers	Part of Promoter group	Details of Equity Shares / voting rights held by the Seller			
		Pre-Transaction		Post-Transaction	
		No. of Equity Shares	% of total Equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Devendra Kumar Babulal Goyal	Yes	4,35,622	12.98%	Nil	
Ravindra Devendra Goyal	Yes	3,20,997	9.56%		
Usha Devendra Goyal	Yes	2,75,400	8.20%		
Pooja Pankaj Bansal	Yes	2,12,726	6.34%		
Nitu Mohan Goyal	Yes	1,56,600	4.66%		
Hitsharan Babulal Goyal	Yes	1,50,500	4.48%		
Radha Hitsharan Goyal	Yes	1,50,000	4.47%		
Vishnu Kumar Goyal	Yes	5,000	0.15%		
Rameshwar Dayal Goyal HUF	Yes	4,500	0.13%		
Mohan Goyal	Yes	1,300	0.04%		
DK Goyal HUF	Yes	542	0.02%		
Dhananjay Financial Services Private Limited	Yes	2,46,200	7.33%		
Crest Capital Services Private Limited	Yes	100	Negligible		
Total		19,59,487	58.36%		

5. TARGET COMPANY

Name	Parsharti Investment Limited.
Corporate Identification Number	L93000MH1992PLC069958.
Registered Office Address	3, National House, 1 st Floor, 27, Raghunath Dadaji Street, Fort, Mumbai – 400001, Maharashtra, India.
Contact Number	+91-22-22622675 / 22679029
Stock Exchange where listed	The Equity Shares of the Target Company are listed on BSE Limited.
Scrip Code for BSE Limited	511702.
Scrip ID for BSE Limited	PARSHINV.
International Securities Identification Number	INE290E01011

6. OTHER DETAILS

- 6.1 This PA is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations. The Acquirers accept full responsibility for the information contained in this PA.
- 6.2 The DPS to be issued pursuant to this PA in accordance with Regulation 13 (4), Regulation 14 (3), and Regulation 15 (2) of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this PA, i.e. on or before Friday, December 24, 2021. The DPS shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Sellers, background to the Offer, relevant conditions under the SPA, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.
- 6.3 Completion of this Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain

conditions precedent as set out in the SPA. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the SPA referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this PA, the DPS and the LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

- 6.4 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 Offer. The Acquirers have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations.
- 6.5 The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations;
- 6.6 This Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations;
- 6.7 All the information pertaining to the Target Company contained in this PA has been obtained from publicly available sources or the Target Company. All the information pertaining to the Sellers contained in this PA has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.
- 6.8 In this PA, 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

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Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel

SEBI Registration No: INM000012219

Place: Mumbai

Date: Friday, December 17, 2021

On behalf of all the Acquirers

sd/-

Patel Ghanshyambhai N