

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (THE “SEBI (SAST) REGULATIONS” OR “REGULATIONS”) FOR THE ATTENTION OF THE SHAREHOLDERS OF

PRATIK PANELS LIMITED

(“PRATIK”/ “TARGET COMPANY”/ “TC”)

Corporate Identification Number (CIN): L36101MH1989PLC317374

Registered Office: H. No. 1824, Gala 1,2,3,4,5, Swagat Complex, Nr. Bidi Kamgar Soc. Rahnal, Thane, 421 302, Maharashtra, India.

Phone No.: +91 9867726148/9967061483; **Website:** www.pratikpanels.com; **Email Id:** pplby8@gmail.com

OPEN OFFER FOR ACQUISITION OF UPTO 10,13,610 FULLY PAID EQUITY SHARES, REPRESENTING 26.00% OF THE TOTAL PAID-UP/VOTING SHARE CAPITAL OF PRATIK PANELS LIMITED, (“HEREIN AFTER REFERRED TO AS “PRATIK”/ “TARGET COMPANY”/ “TC”) BY PANKAJ CHANDRAKANT MISHRA (“ACQUIRER 1”) AND DEVYANI PANKAJ MISHRA (“ACQUIRER 2”) (HEREIN AFTER COLLECTIVELY REFERRED TO AS “ACQUIRERS”) IN ACCORDANCE WITH REGULATION 3(1) AND 4 READ WITH REGULATION 13 (1) AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (THE “SEBI (SAST) REGULATIONS” OR “REGULATIONS”).

On January 21, 2021, the Acquirers have signed a Share Purchase Agreement (“SPA”) with the Sellers/ Promoters (as mentioned in point vi of definition below) of the Target Company to acquire 15,29,713 Equity Shares constituting 39.24% of the fully paid up equity share capital of the Target Company along with complete Control and Management of the Target Company. Consequently, the Acquirers shall acquire substantial shares/ voting rights along with complete control over the management of the Target Company after the successful completion of Open Offer.

This Public Announcement (“Public Announcement” or “PA”) is being issued by CapitalSquare Advisors Private Limited (“Manager to the Offer”) for and on behalf of the Acquirers to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with these parties (“Public Shareholders”) pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

Definitions:

i. “Equity Shares”	Equity Shares means the fully paid up equity shares of the Target Company of face value of Rs.10/- (Rupees Ten only) each.
ii. “Offer” or “Open Offer”	Offer means the open offer for acquisition of up to 10,13,610 (Ten Lakh Thirteen Thousand Six Hundred and Ten) Equity Shares, representing 26.00% of the Paid Up Share Capital of the Target Company.
iii. “Offer Price”	Offer price has the meaning ascribed to such term in paragraph 1(b).
iv. “Offer Size”	Offer size has the meaning ascribed to such term in paragraph 1(a).
v. “Public Announcement” or “PA”	PA of the Open Offer by the Acquirers, made as per SEBI (SAST) Regulations by Manager to the Offer on behalf of Acquirers.
vi. “Share Purchase Agreement” or “SPA “	SPA dated January 21, 2021 entered amongst the Acquirers and sellers/ promoters, namely being, Nisha Jai Singhvi, Dipty Pratik Singhvi, Gunwantraj M Singhvi HUF, Gunwantraj & Co HUF, Pratik Gunwant Singhvi, Gunwantraj Manekchand Singhvi, and Jai Gunwant Singhvi (hereinafter collectively referred to as ‘Sellers’)

1. Offer Details:

(a) Size	The Acquirers hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 10,13,610 fully paid up equity shares of face value of Rs.10/- (Rupee Ten only) each of the Target Company (“ Equity ”
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	Shares”) constituting 26.00% of the paid up equity share capital of the Target Company (“Offer Size”).
(b) Price/ Consideration	The Offer Price of Rs. 1/- (Rupees One only) per Equity Share is calculated in accordance with Regulation 8(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”) and subsequent amendments thereto.
(c) Mode of Payment	The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subsequent amendments thereto.
(d) Type of Offer	The Offer is a triggered offer made in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulation and subsequent amendments thereto.

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)	Shares / Voting Rights acquired/ proposed to be acquired		Total Consideration of shares / Voting Rights (VR) acquired (Rs. In Lakh)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total equity/ Voting Capital			
Direct Aquisition	Share Purchase Agreement	15,29,713	39.24%	15.30	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

3. Details of Acquirers/PACs:

Details	Acquirers 1	Acquirers 2	Total
Name of the Acquirers / PAC(s)	Pankaj Chandrakant Mishra	Devyani Pankaj Mishra	2
PAN	AGEPM2194D	AKVPM9062F	-
Address	Near Kashinath Ghanekar Drama Theater, 1502, Woodrose, Hiranandani Medows, Gladys Alwares Road, Thane West 400 610, Maharashtra, India.	House No. 1918, Gala no. 4, Raj Rajeshwari Compound, Sonale Gaon, Bhiwandi, Sonale, Thane 421 302, Maharashtra, India.	-
Name(s) of persons in control/ promoters of Acquirers/ PAC where Acquirers is Company	N.A	N.A	-
Name of the Group, if any, to which the Acquirers/PAC belongs to	N.A	N.A	-

Pre Transaction shareholding - Number - % of total share capital	NIL	NIL	-
Proposed shareholding after the acquisition of shares which triggered the Open Offer - Number - % of total share	7,64,857 19.62 %	7,64,856 19.62 %	15,29,713 39.24%
Any other interest in the Target Company	Nil	Nil	Nil

4. Details of Selling Shareholders:

Name of the Selling Shareholder	Part of Promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Nisha Jai Singhvi	Yes	11,378	0.29	Nil	NA
Dipty Pratik Singhvi	Yes	13,786	0.35	Nil	NA
Gunwantraj M Singhvi HUF	Yes	55,400	1.42	Nil	NA
Gunwantraj & Co HUF	Yes	60,300	1.55	Nil	NA
Pratik Gunwant Singhvi	Yes	3,55,581	9.12	Nil	NA
Gunwantraj Manekchand Singhvi	Yes	4,60,320	11.81	Nil	NA
Jai Gunwant Singhvi	Yes	5,72,948	14.70	Nil	NA
Total		15,29,713	39.24	Nil	NA

5. Target Company:

(a) Name	Pratik Panels Limited
(b) CIN	L36101MH1989PLC317374
(c) Registered Office Address	H. No. 1824, Gala 1,2,3,4,5, Swagat Complex, Nr. Bidi Kamgar Soc. Rahnal, Thane 421 302, Maharashtra.
(d) Exchanges where listed	The Equity Shares of the Company is listed at BSE Limited.
(e) Scrip Code for BSE	526490
(f) Scrip ID for BSE	PRATIK
(g) ISIN	INE206C01011

6. Other Details:

- The Detailed Public Statement ('DPS') to be issued in accordance with Regulation 13(4) and 14(3) of the SEBI (SAST) Regulations and subsequent amendments thereto shall be published on or before January 29, 2021.
- The DPS shall, *inter alia*, contain details of the Offer including the detailed information of the Offer Price, detailed information of the Acquirers and Target Company, detailed reasons for the Offer, summary of key terms of the SPA, statutory approvals required for the Open Offer, details of financial arrangements, and such other terms and conditions to the Open Offer.

- (c) Completion of the Open 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. Subject to compliance with the SEBI (SAST) Regulations, the underlying transactions under the SPA referred to hereinabove may be completed prior to completion of the Open Offer.
- (d) The Acquirers undertake that, they are aware of and shall comply with their obligations under the SEBI (SAST) Regulations and subsequent amendments thereto and that they have adequate financial resources to meet their obligations under the 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.
- (e) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and subsequent amendments thereto. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- (f) In this Public Announcement, all references to “₹” “Re.” and “Rs.” are references to the Indian Rupee.
- (g) This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the DPS and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

Issued by the Manager to the Offer on behalf of the Acquirers:

CAPITALSQUARE[®]

Teaming together to create value

MANAGER TO THE OFFER:

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Contact Person: Mr. Tanmoy Banerjee

SEBI Registration No: INM000012219

Place: Mumbai

Date: January 21, 2021