

OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF ARIHANT TOURNESOL LIMITED

(CIN: L15315MH1991PLC326590)

("ATL" / "TARGET COMPANY" / "TC")

Registered Office: Plot No. B-3, In Front of Shakti Tyres, MIDC Ph-1, Akola - 444001, Maharashtra, India
Phone No. +91-022-62434646; Email id: info@arihantournesol.com; Website: www.arihantournesol.com

This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Anubhav Agarwal (hereinafter referred to as "the Acquirer") pursuant to regulation 18(7) 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") for the acquisition up to 25,73,558 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer has appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions) and Mahasagar - Marathi Daily (Akola & Mumbai edition) on 18th November, 2022.

1. The Offer Price is Rs. 1.50/- (Rupee One and Paisa Fifty only) per equity share payable in cash ("Offer Price").
2. Committee of Independent Directors ("IDC") of the Target Company are of the opinion that the Offer Price of Rs. 1.50/- (Rupee One and Paisa Fifty only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 04th January, 2023.
3. There has been no competitive bid to this Offer.
4. The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on 30th December, 2022.
5. Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:
Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 21st November, 2022. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/RAC/DCR-2/P/OW/63100/2022 dated December 21, 2022 which have been incorporated in the LOF.
7. **Any other material changes from the date of PA:** Nil
8. **Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	11.11.2022	Friday	11.11.2022	Friday
Publication of Detailed Public Statement in newspapers	18.11.2022	Friday	18.11.2022	Friday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	18.11.2022	Friday	18.11.2022	Friday
Last date of filing draft letter of offer with SEBI	25.11.2022	Friday	23.11.2022	Wednesday
Last date for a Competing offer	09.12.2022	Friday	09.12.2022	Friday
Receipt of comments from SEBI on draft letter of offer	16.12.2022	Friday	21.12.2022	Wednesday
Identified date*	20.12.2022	Tuesday	23.12.2022	Friday
Date by which letter of offer be dispatched to the shareholders	27.12.2022	Tuesday	30.12.2022	Friday
Last date for revising the Offer Price	02.01.2023	Monday	05.01.2023	Thursday
Comments from Committee of Independent Directors of Target Company	30.12.2022	Friday	04.01.2023	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	02.01.2023	Monday	05.01.2023	Thursday
Date of Opening of the Offer	03.01.2023	Tuesday	06.01.2023	Friday
Date of Closure of the Offer	16.01.2023	Monday	19.01.2023	Thursday
Payment of consideration for the acquired shares	31.01.2023	Tuesday	03.02.2023	Friday
Final report from Merchant Banker	07.02.2023	Tuesday	10.02.2023	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, Promoters and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

**ISSUED BY MANAGER TO THE OFFER FOR AND
ON BEHALF OF THE ACQUIRER MR. ANUBHAV AGARWAL**



NAVIGANT CORPORATE ADVISORS LIMITED

423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri (East),
Mumbai - 400 059. Tel No. +91 22 4120 4837 / 4973 5078

Email id: navigant@navigantcorp.com Website: www.navigantcorp.com

SEBI Registration No: INM000012243 Contact person: Mr. Sarthak Vijlani

Place: Mumbai
Date: January 04, 2023