

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
GANESH FILMS INDIA LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO 7,81,998 (SEVEN LAKHS EIGHTY-ONE THOUSAND NINE HUNDRED NINETY-EIGHT ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEE TEN ONLY) EACH ("EQUITY SHARES"), CONSTITUTING 26% OF THE VOTING SHARE CAPITAL OF GANESH FILMS INDIA LIMITED ("TARGET COMPANY"), AT AN OFFER PRICE OF RS. 12.70 (RUPEES TWELVE AND PAISE SEVENTY ONLY) PER EQUITY SHARE, TO THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY, BY RAJIV VASHISHT ("ACQUIRER 1"), GAURAV KUMAR ("ACQUIRER 2"), AND ANNAYA MANAGEMENT CONSULTANCY PRIVATE LIMITED ("ACQUIRER 3") (ACQUIRER 1, ACQUIRER 2, AND ACQUIRER 3 ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS"), PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS" ("OFFER").

This Public Announcement is being issued by Chartered Finance Management Limited, the Manager to the Open Offer ("Manager"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with Regulations 3 and 4 read with Regulations 13, 14 and 15(1) and other applicable provisions of the SEBI (SAST) Regulations ("Public Announcement" or "PA").

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

"Board of Directors" means the Board of Directors of the Target Company.

"Equity Shares" means the fully paid-up equity shares of the Target Company of the face value of Rs.10.00/- (Rupee Ten Only) each.

"Identified Date" means the date falling on the 10th (tenth) Working Day prior to the commencement of the tendering period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry of the tendering period.

"Offer Shares" means 7,81,998 (Seven Lakhs Eighty One Thousand Nine Hundred Ninety Eight only) Equity Shares of Ganesh Films India Limited representing 26% of the Voting Share Capital of the Target Company.

"Voting Share Capital" shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) working day from the closure of the Tendering Period for the Offer.

"Promoter Sellers" shall mean, the existing promoters and members of the promoter and promoter group of the Target Company namely being, Natrajan Ganapathy, Nambirajan G Yadav, Jayalakshmi Nambirajan Yadav and Indira Natrajan Yadav and shall collectively be referred to as "Sellers".

"Public Shareholders" means all the equity shareholders of the Target Company other than (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.



For ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.


Authorised Signatory / Director

"Sale Equity Shares" means 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two only) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company.

"SPA" or "Share Purchase Agreement" means the Share Purchase Agreement dated Wednesday, April 27, 2022, executed between the Acquirers and the Promoter Sellers, pursuant to which the Acquirers have agreed to acquire 18,29,732 (Eighteen Lakhs Twenty Nine Thousand Seven Hundred Thirty Two only) Equity Shares, constituting 60.84% of the Voting Share Capital of the Target Company from the Sellers at a negotiated price of Rs. 10/- (Rupees Ten Only) per Sale Share, aggregating to an amount of Rs.1,82,97,320/- (Rupees One Crore Eighty Two Lakhs Ninety Seven Thousand Three Hundred Twenty Only).

"SPA Date" means the execution date of the SPA, i.e., Wednesday, April 27, 2022.

"Tendering Period" has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

"Working Day" means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

1) OFFER DETAILS

This Offer is being made pursuant to the execution of the following agreement by the Acquirers:

- An Agreement dated April 27, 2022 to purchase 18,29,732 equity shares constituting 60.84% of the fully paid up and voting equity share capital of the Target Company from Natrajan Ganapathy (Seller-1), Nambirajan G Yadav (Seller-2), Jayalakshmi Nambirajan Yadav (Seller-3) and Indira Natrajan Yadav (Seller-4) [hereinafter collectively referred to as the "Sellers"] at a consideration of Rs. 10 per Equity Share. ("SPA").

Above Share Purchase Agreement is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

Given below are the details of underlying transaction:

Offer Size	Up to 7,81,998 (Seven Lakhs Eighty One Thousand Nine Hundred Ninety Eight only) Equity Shares representing 26% of the Voting Share Capital of the Target Company, subject to the terms and conditions in this PA, the Detailed Public Statement ("DPS") and the Letter of Offer ("LoF") that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of Rs. 12.70 (Rupees Twelve and Paise Seventy Only) per Equity Share ("Offer Price"). The Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 (2) 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 Rs. 99,31,374.60 (Rupees Ninety Nine Lakhs Thirty One Thousand Three Hundred Seventy Four and Paise Sixty only).
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.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement.

Piyai *Ganesh*

For ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.

Ganesh

Authorized Signatory / Director

2) TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

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 /VRs acquired (INR)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number of Equity Shares	% vis-à-vis Total Voting Share Capital			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreement (SPA) from the Sellers	18,29,732	60.84%	Rs.1,82,97,320	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

Note:

- Promoter Sellers have irrevocably agreed to relinquish the management control of the Target Company in favour of the Acquirers.
- Upon completion of the Offer, the existing promoters of the Target Company, shall cease to be promoters of the Target Company and the Acquirers shall be the new promoters of the Target Company, subject to compliance with conditions specified in Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

3) DETAILS OF THE ACQUIRERS

DETAILS	ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	TOTAL
Name of the Acquirers	Rajiv Vashisht	Gaurav Kumar	Annaya Management Consultancy Private Limited	--
Address of the Acquirer	110, Sector 21, VTC: Panchkula, P.O. Panchkula, Sector 8, Sub District: Panchkula, Haryana, Pin Code - 134109, India	C-503, Mona Green, VIP Road, Zirakpur, Opposite Domino, Zirakpur, SAS Nagar, Mohali,	108, Sector 19, Panchkula, Panchkula, Haryana, Pin Code: 134109, India	--

Rajiv Gaurav

For ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.

Gaurav
Authorised Signatory / Director

DETAILS		ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	TOTAL
			Punjab, Pin Code - 140603, India		
Name(s) of persons in control /promoters of Acquirers where Acquirer are companies		N.A.	N.A.	1. Rajiv Vashisht 2. Gaurav Kumar	--
Name of the Group, if any, to which the Acquirers belongs to		N.A	N.A	N.A.	--
Pre-Transaction shareholding	Number of Equity Shares	Nil	Nil	Nil	--
	% Of total existing share Capital/ voting Share Capital	Nil	Nil	Nil	--
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Number of Equity Shares	6,56,736	6,31,613	5,41,383	18,29,732
	% Of total existing share Capital/ voting Share Capital	21.84%	21.00%	18.00%	60.84%
Any other interest in the Target Company		Nil	Nil	Nil	--

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirers.

4) DETAILS OF THE PROMOTER SELLERS

Name	Part of Promoter / Promoter Group (Yes/No)	Details of shares /voting rights held by the selling shareholders			
		Pre transaction		Post transaction	
		Number of Equity Shares	% of Equity Shareholding	Number of Equity Shares	% of Equity Shareholding
Natrajan Ganapathy	Yes	5,62,530	18.70%	Nil	Nil
Nambirajan G Yadav	Yes	11,42,080	37.97%	Nil	Nil
Jayalakshmi Nambirajan Yadav	Yes	1,25,092	4.16%	Nil	Nil
Indira Natrajan Yadav	Yes	30	Negligible	Nil	Nil
Total		18,29,732	60.84%	Nil	Nil

Ryai Gaurav

For ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.

Gaurav
Authorised Signatory / Director

Post the completion of Offer formalities, the Promoter Sellers, shall not hold any Equity Shares of the Target Company, and shall be reclassified to public category in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

5) TARGET COMPANY

Name	Ganesh Films India Limited
Corporate Identification Number	L74994MH2018PLC307613
Registered Office	503, Floor-5, Plot-461 D, A Wing, Parshvanath Gardens, Bhaudaji Rd, Kings Circle, Matunga, Mumbai – 400019, Maharashtra
Exchange where listed	Equity Shares of the Target Company are listed on BSE SME Platform
Scrip Code for BSE SME Platform	541703
Scrip ID for BSE SME Platform	GFIL
International Securities Identification Number	INE00WY01013

6) OTHER DETAILS REGARDING THE OFFER

- (a) 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.
- (b) The DPS to be issued pursuant to this PA in accordance with Regulations 13(4), 14(3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this PA, i.e., on or before Thursday, May 05, 2022. The DPS shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Promoter Sellers, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.
- (c) The completion of this Offer and the underlying transaction as envisaged under the Share Purchase Agreement is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement 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 Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- (d) The Acquirers accept full responsibility for the information contained in this PA. The Acquirers have given an undertaking that they are aware of, and will comply with, the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- (e) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (f) The Open Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.

Ryai *Ganesh*

For ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.

Ganesh
Authorised Signatory / Director

(g) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by 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.

(h) In this PA, all references to ₹ are references to the Indian Rupees.

Issued by the Manager to the Open Offer on Behalf of the Acquirers

CFM



CHARTERED FINANCE MANAGEMENT LIMITED

2nd Floor, Wakefield House,

Sprott Road,

Ballard Estate,

Mumbai – 400038, Maharashtra, India.

Contact Number: +91-22-22696944

Website: www.charteredfinance.in

Email Address: openoffer@cfml.in

Contact Person: Mr. R. Ramnath

SEBI Registration Number: INM000012052

ON BEHALF OF THE ACQUIRERS

Signed by

For ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.


Rajiv Vashisht
(Acquirer-1)


Gaurav Kumar
(Acquirer-2)


Gaurav Kumar
Annaya Management Consultancy Pvt. Ltd.
(Acquirer-3)

Place: Mumbai

Date: Wednesday April 27, 2022