POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SHANTAI INDUSTRIES LIMITED

Corporate Identification Number: L46411GJ1988PLC013255*

Registered Office: Shop 10, 2nd Floor, Agrasen Point, Nr Agrasen Bhavan, Citylight Road, Bharthana, 395007, Surat, Surat City, Gujarat, India ; Tel: 0261-2211212; Email: shantaiindustriesltd@gmail.com; Website: www.shantaiindustrieslimited.com

**The year of incorporation as reflected on the MCA portal & BSE presently shows 1988; however, the Company was originally incorporated on 09 April 1985 as per their certificate of incorporation. Accordingly, to align the Corporate Identification Number (CIN) with the actual year of incorporation, the Company is in the process of changing its CIN to reflect the correct year. In this regard, the Company had filed the Change Request Form (CRF) with the Registrar of Companies for rectification of the aforesaid discrepancy. However, the said application has been rejected by the Registrar of Companies vide intimation dated February 25, 2026.*

Open Offer by Radhe Dhokla Private Limited ("Acquirer 1"), Pandav Dishant Kanubhai ("Acquirer 2"), Nikunj Vijaybhai Prajapati ("Acquirer 3"), Pandav Jinesh Kanaiyalal ("Acquirer 4") and Pandav Pradipkumar Vijaybhai ("Acquirer 5") (hereinafter Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 and Acquirer 5 collectively referred to as "Acquirers"), to acquire up to 19,20,000* (Nineteen Lakh Twenty Thousand) fully paid-up Equity Shares of face value of ₹2/- (Rupees Two only) each for cash at a price of ₹21/- (Rupees Twenty One only) per Equity Shares aggregating up to ₹4,03,20,000/- (Rupees Four Crore Three Lakh Twenty Thousand only), representing 25.60% (Twenty-Five Point Six Zero Percent) of the voting share capital of the Target Company, to the Public Shareholders of Shantai Industries Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" or "Open Offer").

**As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size was restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.*

This Post Offer Advertisement (**"Post Offer Advertisement"**) is being issued by Saffron Capital Advisors Private Limited (**"Manager to the Open Offer"**), on behalf of the Acquirers, in connection with the offer made by the Acquirers, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011. This Post Offer Advertisement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated February 13, 2026 (**"PA"**); (b) the Detailed Public Statement published on February 23, 2026 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Mumbai Lakshadeep (Marathi) (Mumbai Edition - Place where the Stock Exchange at which the Equity Shares of the Target Company are listed) and Janadesh (Gujarati) (Surat Edition - Place of Registered office of the Target Company is situated) (**"DPS"**); (c) the Draft Letter of Offer dated March 2, 2026 (**"DLOF"**) (d) the Letter of Offer dated May 15, 2026 (**"LOF"**) along with Form of Acceptance-Cum-Acknowledgement; and (e) the Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement and Draft Letter of Offer was published on May 25, 2026 in all the newspapers in which the DPS was published.

This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

S.N.	Particulars	Details
1	Name of the Target Company:	Shantai Industries Limited
2	Name of the Acquirers & PAC:	1.Radhe Dhokla Private Limited (**"Acquirer 1"**) 2.Pandav Dishant Kanubhai (**"Acquirer 2"**) 3.Nikunj Vijaybhai Prajapati (**"Acquirer 3"**) 4.Pandav Jinesh Kanaiyalal (**"Acquirer 4"**) 5.Pandav Pradipkumar Vijaybhai (**"Acquirer 5"**)
3	Name of the Manager to the Open Offer:	Saffron Capital Advisors Private Limited
4	Name of the Registrar to the Open Offer:	Purva Sharegistry (India) Private Limited
5	**Offer Details:** a. Date of Opening of the Offer: b. Date of Closure of the Offer:	 Tuesday, May 26, 2026 Tuesday, June 09, 2026
6	Date of Payment of Consideration:	Wednesday, June 17, 2026* **No shares have been tendered in the Open Offer.*

7. Details of Acquisition:

S.N.	Particulars	Proposed in the LOF(1) (assuming full acceptances in this Offer)	Actual
7.1	Offer Price (per equity share)	₹ 21/-	₹ 21/-
7.2	Aggregate number of shares tendered	19,20,000(2)(3)	0
7.3	Aggregate number of shares accepted	19,20,000(2)(3)	0
7.4	Size of the Offer (Number of Equity shares multiplied by the offer price per equity share)	₹ 4,03,20,000/-	₹ 0/-
7.5	Shareholding of the Acquirers before Agreements/ Public Announcement	NIL (0.00%)	NIL (0.00%)
7.6	Equity Shares proposed to be acquired which triggered the regulations(4)	55,80,000 (74.40%)	55,80,000 (74.40%)
7.7	Equity Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	 Nil NA (0.00%)	 Nil NA (0.00%)
7.8	Equity Shares Acquired by way of Open Offer(3) • Number • % of Voting Share Capital	 19,20,000(2)(3) (25.60%)	 0 (0.00%)
7.9	Post offer shareholding of Acquirers along with PAC • Number • % of Voting Share Capital	 75,00,000 (100%)	 55,80,000 (74.40%)
7.10	Pre & Post offer shareholding of the Public • Number • % of Voting Share Capital	Pre Offer / Post Offer 19,20,000 / 0 25.60% / 0.00%	Pre Offer / Post Offer 19,20,000 / 19,20,000 25.60% / 25.60%

Notes:

(1) *The percentages disclosed in the table above are calculated based on the Voting Share Capital of the Target Company, other than those specifically disclosed.*

(2) *Assuming full acceptance of the Open Offer.*

(3) *As per Regulation 7 of the SEBI (SAST) Regulations, 2011, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 should be for at least 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company. However, the Offer Size was restricted to 19,20,000 (Nineteen Lakh and Twenty Thousand) Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.60% (Twenty-Five Point Six Zero Percent) of the Voting Share Capital of the Target Company.*

(4) *The Share Purchase Agreement is yet to be consummated and the Acquirers shall consummate the Share Purchase Agreement transaction in accordance with the provisions of Regulations 22(1), and 22(3) read with Regulation 17 of the SEBI (SAST) Regulations, 2011 and shall become the promoter of the Target Company. The Sellers shall relinquish the control and management of the Target Company in favor of the Acquirers and be declassified from the promoter category, in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015.*

8. The Acquirers and the directors of the Acquirer 1 accept full responsibility for the information contained in this Post Offer Advertisement and for the obligations under SEBI (SAST) Regulations, 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at (www.sebi.gov.in), BSE at (www.bseindia.com), Manager to the Open Offer at (www.saffronadvisor.com) and the registered office of the Target Company.

All undefined capitalized terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS

SAFFRON
energising ideas

Saffron Capital Advisors Private Limited
605, Sixth Floor, Centre Point, Andheri- Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India.
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Email id: openoffers@saffronadvisor.com;
Website: www.saffronadvisor.com;
Investor grievance: investorgrievance@saffronadvisor.com;
SEBI Registration Number: INM000011211;
Validity: Permanent
Contact Person: Ms. Pooja Jain/ Mr. Shivam Sharma

REGISTRAR TO THE OPEN OFFER

Purva Sharegistry (India) Private Limited
Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai – 400011, Maharashtra, India **Tel No.:** 91 022-31998810 / 49614132
Email id: support@purvashare.com
Website: www.purvashare.com
SEBI Registration Number: INR000001112
Validity: Permanent
Contact Person: Ms. Deepali Gaonkar

Place: Surat
Date: June 23, 2026

Sunjeet Comm.