

POST OFFER ADVERTISEMENT IN ACCORDANCE WITH 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

ART NIRMAN LIMITED

CIN: L45200GJ2011PLC064107

Registered Office: 410, JBR Arcade, Science City Road, Sola, Ahmedabad 380060, Gujarat, India;

Tel No.: +91 8866404499 | Email Id: cs@artnirman.com | Website: www.artnirman.com

Open Offer ("Offer") for acquisition of up to 64,88,560 fully paid up Equity Shares of face value of ₹ 10/- each ("Equity Shares"), representing 26.00% of the voting Equity Share Capital, from the public shareholders of Art Nirman Limited ("Target Company") by Mr. Ashokkumar Raghuram Thakker, referred to as the Acquirer ("Acquirer") along with Mrs. Dharmisthaben Ashokkumar Thakkar ("PAC1"), Mr. Piyushkumar Chandrakantbhai Thakkar ("PAC2"), Mr. Raghurambhai Vasrambhai Thakker ("PAC3") herein after collectively referred to as the Person Acting in Concert ("PACs") with the Acquirer.

This Post Offer Advertisement is being issued by Hem Securities Limited ("Manager to the Offer"), on behalf of the Acquirer and PACs, in connection with the Offer made by the Acquirer along with the PACs, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto. The Detailed Public Statement ("DPS") and its Dispatch Advertisement cum Corrigendum to the DPS with respect to the aforementioned Offer was published on January 07, 2021 and February 16, 2021 respectively in the following newspapers, namely i) Financial Express (English) (all editions), (ii) Janasatta (Hindi) (all editions) (iii) Financial Express (Regional-Gujarati Edition) and (iv) Mumbai Lakshdeep (Marathi-Mumbai edition).

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meanings assigned to such terms in the Public Announcement, DPS, Dispatch Advertisement cum Corrigendum to the DPS, Letter of Offer and Pre Offer Opening Public Announcement.

1.	Name of the Target Company	Art Nirman Limited
2.	Name of the Acquirer and PACs	Mr. Ashokkumar Raghuram Thakker, (Acquirer) along with Mrs. Dharmisthaben Ashokkumar Thakkar (PAC1), Mr. Piyushkumar Chandrakantbhai Thakkar (PAC2), Mr. Raghurambhai Vasrambhai Thakker (PAC3).
3.	Name of Manager to the Offer	Hem Securities Limited
4.	Name of Registrar to the Offer	Link Intime India Pvt. Ltd
5.	Offer details: a) Date of Opening of the Offer b) Date of Closing of the Offer	Monday, February 22, 2021 Friday, March 05, 2021
6.	Date of Payment of Consideration	Friday, March 12, 2021
7.	Details of the acquisition (based on Voting Equity Share Capital):	

Sr No.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1	Offer Price	₹ 22.00 (Rupees Twenty Two only)		₹ 22.00 (Rupees Twenty Two only)	
7.2	Aggregate Number of Shares Tendered	64,88,560*		24,000	
7.3	Aggregate Number of shares Accepted	64,88,560*		24,000	
7.4	Size of the Offer (Number of Shares multiplied by Offer Price per Equity Share)	₹ 14,27,48,320/-*		₹ 5,28,000/-	
		Number	(%)	Number	(%)
7.5	Shareholding of the Acquirer and PACs before Agreements / Public Announcement	55,99,997	45.99	55,99,997	45.99
7.6	Shares Acquired through Agreement/Allotment	1,27,80,000**	27.66	1,27,80,000**	27.66
7.7	Shares acquired by way of Open Offer	64,88,560*	26.00*	24,000	0.10
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer Shareholding of the Acquirer and PACs	2,48,68,557*	99.65*	1,84,03,997	73.75
7.10	Pre & Post Offer Shareholding of Public	Pre Offer	Post Offer	Pre Offer	Post Offer
	• Number	65,76,000	87,440	65,76,000	65,52,000
	• % of Fully Diluted Equity Share Capital	54.01*	0.35*	54.01	26.25

* Assuming full acceptance in the offer.

** These are the Equity shares issued on conversion of the warrants dated April 25, 2019 and May 02, 2019 which triggered the obligation to make an Open offer.

8. The Acquirer and PACs severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, NSE and at the Registered Office of the Target Company.

Issued by the Manager to the Offer



Hem Securities Limited

904, A wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel,

Mumbai 400 013, Maharashtra, India. | Tel : +91-22- 49060000

Email: ib@hemsecurities.com | Website: www.hemsecurities.com

SEBI Registration Number: INM000010981 | CIN: U67120RJ1995PLC010390

Contact Person: Mr. Anil Bhargava

For and on behalf of the Acquirer and the PACs

Sd/-

Mr. Ashokkumar Raghuram Thakker

Place: Ahmedabad

Date: March 12, 2021