

**POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 WITH RESPECT TO THE OPEN OFFER TO THE SHAREHOLDERS OF**

**MAHAAN IMPEX LIMITED**

(CIN: L67120WB1982PLC035341)

Registered Office: 2, N.C. Dutta Sarani Sagar Estate, Ground Floor, Unit No. 3, P.S. Hare Street, Kolkata- 700001, West Bengal, India

E-mail: mahaanimpex@gmail.com, Website: www.mahaanimpex.com, Tel No.: +91-6351988376

**Open Offer ("Offer") for acquisition of up to 10,66,600 fully paid up Equity Shares of face value of Rs. 10 each ("Shares") of Mahaan Impex Limited ("MIL" or "Target Company") from the Shareholders of MIL by Bsafal Infraheights Private Limited ("Acquirer")**

This Post Offer Advertisement is being issued by Nirbhay Capital Services Private Limited ("Manager to the Offer"), for and on behalf of Bsafal Infraheights Private Limited ("Acquirer"), in connection with the Offer made by the Acquirer, 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 ["SEBI (SAST) Regulations, 2011"]. The Detailed Public Statement ("DPS") with respect to the Offer was published on February 13, 2018 (Tuesday) in all editions of Business Standard (English), Business Standard (Hindi) and Janta Express Kolkata Edition (Bengali).

1. Name of the Target Company : Mahaan Impex Limited
2. Name of the Acquirer and PAC  
Acquirers : Bsafal Infraheights Private Limited  
PAC : -
3. Name of the Managers to the Offer : Nirbhay Capital Services Private Limited
4. Name of the Registrar to the Offer : Bigshare Services Private Limited
5. Offer Details  
a. Offer Opening Date : April 13, 2018, Friday  
b. Offer Closing Date : April 26, 2018, Thursday
6. Date of payment of consideration : May 10, 2018, Thursday
7. Details of Acquisition :

Sr. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	Rs. 15.15/-	Rs. 15.15/-
7.2	Aggregate number of shares tendered	10,66,600**	7,35,000
7.3	Aggregate number of shares accepted	10,66,600**	7,35,000
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	Rs. 1,61,58,990/-	Rs. 1,11,35,250/-
7.5	Shareholding of the Acquirers before Agreements / Public Announcement (No. & %)	Nil	Nil
7.6	Shares acquired or to be acquired by way of the agreements Number % of Fully Diluted Equity Share Capital	5,94,700* 26.49%	5,94,700* 26.49%
7.7	Shares acquired by way of Open Offer Number % of Fully Diluted Equity Share Capital	10,66,600** 47.51%	7,35,000 32.74%
7.8	Shares acquired after Detailed Public Statement Number of Shares acquired Price of the Shares acquired % of the shares acquired	Nil	Nil
7.9	Post Offer shareholding of Acquirers Number % of Fully Diluted Equity Share Capital	16,61,300** 74.00%**	13,29,700 59.23%
7.10	Pre & Post Offer shareholding of the Public Number % of Fully Diluted Equity Share Capital	Pre Offer 16,50,300 73.51%	Post Offer 5,83,700** 26.00%** Pre Offer 16,50,300 73.51% Post Offer 9,15,300 40.77%

\*Agreement indicates the Share Purchase Agreement (SPA).

\*\*Assuming full acceptance in the Open Offer.

8. The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations, 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, Manager to the Offer, Calcutta Stock Exchange Limited and at 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 offer document.

Issued by Manager to the Offer For and on behalf of Acquirer:

 **Nirbhay Capital Services Private Limited**  
(CIN: U67120GJ2006PTC047985)  
SEBI Reg. No.- MB/INM000011393  
Regd. Office- 201, Maruti Crystal, Opp. Rajpath Club,  
S.G. Highway, Bodakdev, Ahmedabad-380054  
Tel. No.- +91-79-26870649, Fax No.- +91-79-26870228  
E-mail- takeover@nirbhaycapital.com Website- www.nirbhaycapital.com  
Contact Person- Mr. Akshesh Dave

For and on behalf of Acquirer  
**Bsafal Infraheights Private Limited**  
Sd/-  
(Manish Shah)  
Director  
DIN: 02079866

Place: Ahmedabad  
Date: May 12, 2018