

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
SONAL MERCANTILE LIMITED ("SML" / "TARGET COMPANY" / "TC")
CIN No.: L51221DL1985PLC022433

Registered Office: 372, Vardhman Plaza, III Floor, Sector – 3, Rohini, New Delhi – 110 085.
E-mail Id: sonalmercantile@yahoo.in Contact No. 011 – 4909 1417

OPEN OFFER FOR ACQUISITION OF 38,32,020 (THIRTY EIGHT LAKHS THIRTY TWO THOUSAND AND TWENTY) EQUITY SHARES FROM SHAREHOLDERS OF SONAL MERCANTILE LIMITED (“SML”) BY M/S. RAM GOPAL GOYAL & SONS LLP (ACQUIRER NO. 1), MR. VIKRAM GOYAL (ACQUIRER NO. 2) AND MR. RAJAN GOYAL (ACQUIRER NO. 3) (HEREIN AFTER COLLECTIVELY REFER TO AS “ACQUIRERS”) PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”).

1) OFFER DETAILS

- **Size:** This Open Offer is being made for 38,32,020 Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Target Company (“**Equity Shares**”) constituting 26.00% of the fully diluted Equity Share Capital of the Target Company, as of the 10th (tenth) working day from the closure of the Tendering Period (“**Offer Size**”), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement that will be published and the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of Rs. 15.30/- (Rupees Fifteen and Thirty Paise Only) (“**Offer Price**”) per fully diluted Equity Share of the Target Company aggregating to Rs. 5,86,29,906/- (Rupees Five Crores Eighty Six Lakhs Twenty Nine Thousand Nine Hundred and Six Only) (“**Offer Consideration**”).
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a Triggered Offer, being made by the Acquirers in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN 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 / Voting Rights (VR) acquired (Rs. in Lacs)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	Share Purchase Agreement (“SPA”) dated April 24, 2018	6,44,945 Equity Shares	4.38%	Rs. 96.74 Lakhs	Cash	Reg. 4

3) ACQUIRER(S) / PAC

Details	Acquirer No. 1	Acquirer No. 2	Acquirer No. 3	PAC	Total
Name of Acquirers	M/s. Ram Gopal Goyal & Sons LLP	Mr. Vikram Goyal	Mr. Rajan Goyal	NA	NA
Address	A – 7/2, Shivaji Apartments, Sector – 14, Rohini, New Delhi – 110 085.	A – 7/2, Shivaji Apartments, Sector – 14, Rohini, New Delhi – 110 085.	A – 7/2, Shivaji Apartments, Sector – 14, Rohini, New Delhi – 110 085.	NA	NA
Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies	Mr. Ram Gopal Goyal, Mr. Vikram Goyal Mr. Rajan Goyal & Mr. Raman Goyal	NA	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	NA	NA	NA	NA	NA
Pre Transaction Shareholding					
Number	Nil	Nil	Nil	Nil	Nil
% of total Equity Shares Capital	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	6,44,945 Equity Shares	Nil	Nil	NA	6,44,945 Equity Shares
Number & % Equity Shares Capital	4.38%	Nil	Nil	NA	4.38%
Any other interest in the TC	Nil	Nil	Nil	NA	NA

Note: Due to the operation of Regulations 2(1)(q) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirers. However, such persons are not persons acting in concert for the purposes of this Open Offer.

4) DETAILS OF SELLING SHAREHOLDERS:

Name of Sellers	Part of Promoter Group (Yes / No)	Details of shares held by the Sellers			
		Pre Transaction		Post Transaction	
		Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Mrs. Savitri Mittal	Yes	3,43,750	2.33%	Nil	Nil
Mr. Sunil Kumar	Yes	1,80,360	1.22%	Nil	Nil
Mr. Vishnu Mittal	Yes	50,000	0.34%	Nil	Nil
Mr. Deep Chand Singhal	Yes	37,500	0.25%	Nil	Nil
Mrs. Chetna Singhal	Yes	33,335	0.23%	Nil	Nil
Total	Yes	6,44,945	4.38%	Nil	Nil

5) TARGET COMPANY

Name:	Sonal Mercantile Limited
CIN No:	L51221DL1985PLC022433
Registered Office:	372, Vardhman Plaza, III Floor, Sector – 3, Rohini, New Delhi – 110 085
Exchange where the Equity shares of the Target Company are listed	BSE Limited (Scrip Code: 538943)

6) OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before May 02, 2018 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation and one Marathi language daily newspaper – Mumbai edition.
- The Acquirers undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirers has adequate financial resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER:



Aryaman Financial Services Limited

(CIN No.: L74899DL1994PLC059009)

60, Khatau Building, Alkesh Dinesh Modi Marg,
Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001.

Tel: 022 – 6216 6999; Fax: 022 – 2263 0434

Website: www.afsl.co.in; Email: info@afsl.co.in

Contact Person: Mr. Deepak Biyani

For and on behalf of the Acquirers:

M/s. Ram Gopal Goyal & Sons LLP, Mr. Vikram Goyal & Mr. Rajan Goyal

A – 7/2, Shivaji Apartments, Sector – 14, Rohini, New Delhi – 110 085.

Place: Mumbai

Date: April 24, 2018