

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 15 (1)  
OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF  
SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS")**

Open offer for acquisition of 5,56,32,300 Equity Shares of Face Value of ₹1 each of Vandana Knitwear Limited ("VKL"/"Target Company") by Mr. Siddharth Gattani ("Acquirer 1") and Mr. Shorya Gattani ("Acquirer 2") (hereinafter collectively referred to as "Acquirers")

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations, 2011"/"Regulations"].

**1) OFFER DETAILS:**

**1.1 Offer Size:** The Acquirers hereby make this Open Offer ("Offer") to the Public Shareholders of the Target Company to acquire 5,56,32,300 Equity Shares of face value of ₹1 (Rupee One only) each of the Target Company ("Equity Share") representing 52% of the Equity Share Capital/Voting Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") that will be published and the Letter of Offer ("LoF") which will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.

**1.2 Offer Price / Consideration:** The Offer price of ₹0.40 (Paise Forty only) per Equity Share of Face Value of ₹1 (Rupee One only) each, is in compliance with Regulation 8 of the Regulations ("Offer Price"), aggregating to a consideration of ₹2,22,52,920 (Rupees Two Crores Twenty Two Lakhs Fifty Two Thousand Nine Hundred Twenty only), assuming full acceptance in the Open Offer ("Offer Size").

**1.3 Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9(1) (a) of the Regulations.

**1.4 Type of Offer:** This is a Triggered Offer under Regulation 3(1) and 4 of the Regulations.

**2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):**

Details of Underlying Transaction						
Type of Transaction (Direct)	Mode of Transaction (Agreement)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/Voting Rights (VR) acquired (₹ in Lakhs)	Mode of Payment (Cash/ Securities)	Regulations which has Triggered
		Number	% vis a vis total Equity Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated November 03, 2020	1,00,21,279	9.37%	35.07	Cash	3(1) and 4

**3) DETAILS OF THE ACQUIRERS:**

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirers	Mr. Siddharth Gattani	Mr. Shorya Gattani	2
PAN	AMYPG 5674 J	AMYPG 5673 R	-
Address	House No. 03, Main Sector, Near NCC House, Shastri Nagar, Bhilwara-311 001, Rajasthan, India	House No. 03, Main Sector, Near NCC House, Shastri Nagar, Bhilwara-311 001, Rajasthan, India	-
Name(s) of Persons in	Not Applicable	Not Applicable	-



Details	Acquirer 1	Acquirer 2	Total
control/Promoters of Acquirers where Acquirers are Companies			
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	-
Pre Transaction Shareholding			
• Number	Nil	Nil	-
• % of Equity Share Capital	Not Applicable	Not Applicable	-
Proposed Shareholding after acquisition of Shares which triggered the Open Offer			
• Number	64,00,000	36,21,279	1,00,21,279
• % of Equity Share Capital	5.98%	3.38%	9.37%
Any other interest in the TC	Nil	Nil	-

#### 4) DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	<b>Mr. Sanjay Babulal Rathod</b>  <i>PAN:</i> AACPJ 4592 J  <i>Address:</i> A/301, Chandulal Park, Near MBMC Station Road, Bhayander (W), Thane-401 101 Maharashtra, India	Yes	34,00,000	3.18%	Nil	N.A.
2)	<b>Mr. Babulal Khimraj Jain</b>  <i>PAN:</i> AAEPJ 9928 Q  <i>Address:</i> 301, Kamtia Niketan CHS Ltd, Ram Mandir Road, Near Kombdi Galli, Bhayander (W), Thane-401 101, Maharashtra, India	Yes	21,99,980	2.06%	Nil	N.A.
3)	<b>Mrs. Kusum Nilesh Mohile</b>  <i>PAN:</i> AAFPJ 0722 M  <i>Address:</i> 202, Sai Chaya Apartment, Fatak Road, Opp. Post Office, Bhayander (W), Thane-401 101, Maharashtra, India	Yes	14,21,299	1.33%	Nil	N.A.



4)	<b>Mrs. Chandadevi Babulalji Jain</b>  <i>PAN:</i> AAFPJ 0724 P  <i>Address:</i> 301, Kamtia Niketan CHS Ltd, Ram Mandir Road, Near Kombdi Galli, Bhayander (W), Thane-401 101, Maharashtra, India	Yes	10,00,000	0.93%	Nil	N.A.
5)	<b>Mr. Rathod Jain Kishore B</b>  <i>PAN:</i> AJEPR 2270 G  <i>Address:</i> 301, Kamtia Niketan CHS Ltd, Ram Mandir Road, Near Kombdi Galli, Bhayander (W), Thane-401 101, Maharashtra, India	Yes	10,00,000	0.93%	Nil	N.A.
6)	<b>Mrs. Sangeeta Sanjay Rathod</b>  <i>PAN:</i> AACPJ 9073 A  <i>Address:</i> A/301, Chandulal Park, Near MBMC Station Road, Bhayander (W), Thane-401 101 Maharashtra, India	Yes	10,00,000	0.93%	Nil	N.A.
<b>TOTAL</b>			<b>1,00,21,279</b>	<b>9.37%</b>	<b>Nil</b>	<b>N.A.</b>

**5) DETAILS OF THE TARGET COMPANY:**

- 5.1 **Name** : Vandana Knitwear Limited  
5.2 **CIN** : L18101TG1995PLC019777  
5.3 **ISIN** : INE219M01021  
5.4 **Registered Office Address** : H 585, Neelkanth Colony, Shastri Nagar, Bhilwara-311 001, Rajasthan  
5.6 **Stock Exchange(s) where Listed** : BSE Limited ("BSE") with Scrip Code as 532090

**6) OTHER DETAILS:**

- 6.1 The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of the Regulations vide a Detailed Public Statement ("DPS") on or before November 10, 2020 (Tuesday).
- 6.2 Mrs. Ranjana Gattani, mother of the Acquirers, is already on the Board of the Target Company as Non-Executive Independent Director.
- 6.3 The Acquirers undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.



6.4 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.

6.5 This Offer is not subject to any minimum level of acceptance.

6.6 This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the Regulations.

**Issued by the Manager to the Offer:**



**Mark Corporate Advisors Private Limited**

CIN: U67190MH2008PTC181996

SEBI Regn No.: INM000012128

404/1, The Summit Business Bay,  
Sant Janabai Road (Service Lane),  
Off Western Express Highway,  
Vile Parle (East), Mumbai-400 057.

**Contact Person:** Mr. Manish Gaur

**Tel. No.:** +91 22 2612 3207/08

**E-Mail ID:** [openoffer@markcorporateadvisors.com](mailto:openoffer@markcorporateadvisors.com)

**Website:** [www.markcorporateadvisors.com](http://www.markcorporateadvisors.com)

**For and on behalf of the Acquirers:**

Sd/-  
**Siddharth Gattani**  
("Acquirer 1")

Sd/-  
**Shorya Gattani**  
("Acquirer 2")

**Place :** Mumbai

**Date :** November 03, 2020

