

**SONAL MERCANTILE LIMITED**

Corporate Identification Number (CIN): L51221DL1985PLC022433

Registered Office: 372, Vardhman Plaza, III Floor, Sector – 3, Rohini, New Delhi – 110 085.

Contact No: 011 – 4909 1417; Email ID: sonalmercantile@yahoo.in

Website: www.sonalmercantile.in

**OPEN OFFER FOR ACQUISITION OF 38,32,020 (THIRTY EIGHT LAKHS THIRTY TWO THOUSAND AND TWENTY) FULLY PAID UP EQUITY SHARES OF RS. 10/- EACH FROM THE SHAREHOLDERS OF SONAL MERCANTILE LIMITED ("SML" / "TARGET COMPANY") 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").**

This Post Offer Advertisement is being issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") in respect of Open Offer ("Offer") to acquire 38,32,020 (Thirty Eight Lakhs Thirty Two Thousand and Twenty) Equity Shares of Rs. 10/- each, being constituting 26% of the Target Company on a fully diluted basis at a price of Rs. 15.30/- (Rupees Fifteen and Thirty Paise Only) ("Offer Price"). This Post Offer Public Announcement is to be read with Public Announcement dated April 24, 2018 ("PA") along with the Detailed Public Statement ("DPS") published on May 02, 2018 in Business Standard (English - All Editions), Business Standard (Hindi - All Editions) and Mumbai Lakshadeep (Marathi - Mumbai Edition) with respect to the aforementioned Offer.

1	Name of the Target Company	Sonal Mercantile Limited			
2	Name of the Acquirer(s) and PAC	<b>Acquirers:</b> M/s. Ram Gopal Goyal & Sons LLP (Acquirer No. 1), Mr. Vikram Goyal (Acquirer No. 2) and Mr. Rajan Goyal (Acquirer No. 3) <b>PAC:</b> Nil			
3	Name of the Manager to the Offer	Aryaman Financial Services Limited			
4	Name of the Registrar to the Offer	Skyline Financial Services Private Limited			
5	Offer Details				
a	Date of Opening of the Offer	September 18, 2018 (Tuesday)			
b	Date of Closure of the Offer	October 03, 2018 (Wednesday)			
6	Last Date of Payment of Consideration	October 12, 2018 (Friday)			
<b>7</b>	<b>Details of Acquisition</b>	<b>Proposed in the Offer Document <sup>(1)</sup></b>		<b>Actuals</b>	
7.1	Offer Price	Rs. 15.30/-		Rs. 15.30/-	
7.2	Aggregate number of shares tendered	38,32,020		26,15,749	
7.3	Aggregate number of shares accepted	38,32,020		26,15,749	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	Rs. 5,86,29,906.00/-		Rs. 4,00,20,959.70/-	
		<b>Number</b>	<b>In %</b>	<b>Number</b>	<b>In %</b>
7.5	Shareholding of the Acquirer before Agreements / Public Announcement	Nil	Nil	Nil	Nil
7.6	Shares Acquired by way of Agreements	6,44,945	4.38%	6,44,945	4.38% <sup>(2)</sup>
7.7	Shares Acquired by way of Open Offer	38,32,020	26.00%	26,15,749	17.75%
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer Shareholding of Acquirers	44,76,965	30.38%	32,60,694	22.12%
7.10	<b>Pre &amp; Post offer shareholding of the Public</b>	<b>Pre Offer</b>	<b>Post Offer</b>	<b>Pre Offer</b>	<b>Post Offer</b>
	Number	1,40,93,580	1,02,61,560	1,40,93,580	1,14,77,831
	In %	95.62%	69.62%	95.62%	77.88%

**Note:**

1) Assuming full acceptance under the Open Offer.

2) Shares to be acquired in terms of Share Purchase Agreement have not yet been transferred in the name of the Acquirers.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the Letter of Offer. All other terms and conditions of the Offer shall remain unchanged.

The Acquirers jointly and severally accept the responsibility for the information contained in this Announcement and also for the obligations of the Acquirers laid down in the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 and subsequent amendments made thereof.

A copy of this Post Offer Advertisement will also be available on the SEBI website at www.sebi.gov.in, BSE website at www.bseindia.com and at the Registered Office of the Target Company i.e. 372, Vardhman Plaza, III Floor, Sector - 3, Rohini, New Delhi - 110 085.

**THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS****ARYAMAN FINANCIAL SERVICES LIMITED**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

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Contact Person: Mr. Deepak Biyani

**Place:** Mumbai**Date:** October 13, 2018