

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

MAITRI ENTERPRISES LIMITED

UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS, 2011").

OPEN OFFER FOR ACQUISITION OF 11,44,000 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- AT PRICE OF ₹ 10.80/- EACH REPRESENTING 26% OF TOTALEMERGING PAID-UP AND VOTING EQUITY SHARE CAPITAL OF MAITRI ENTERPRISES LIMITED (HEREINAFTER REFERRED AS "TARGET COMPANY"), FROM PUBLIC SHAREHOLDERS OF TARGET COMPANY HAVING ITS REGISTERED OFFICE AT "GAYATRI HOUSE", ASHOK VIHAR, NEAR MAITRI AVENUE SOCIETY, OPP. GOVT. ENG. COLLEGE, MOTERA, SABARMATI AHMEDABAD - 380005, GUJARAT; BY MR. JAIKISHAN RAMESHLAL AMBWANI ("ACQUIRER 1"), MR. CHANDERLAL BULCHAND AMBWANI ("ACQUIRER 2"), MR. RAMESHLAL BULCHAND AMBWANI ("ACQUIRER 3") (HEREINAFTER REFERRED TO AS THE "ACQUIRERS") AND MR. KAILASH RAMESHLAL AMBWANI ("PERSON ACTING IN CONCERT (PAC) 1"), MRS. SEEMA RAMESHLAL AMBWANI ("PAC 2"), MRS. USHA CHANDERLAL AMBWANI ("PAC 3"), MRS. DEEPA DIPAK AMBWANI ("PAC 4"), MR. DEEPAK RAMESHLAL AMBWANI ("PAC 5"), MRS. KUSUM KAILASH AMBWANI ("PAC 6") AND MRS. SARLA JAIKISHAN AMBWANI ("PAC 7") AS PERSONS ACTING IN CONCERT ("PACs") ALONG WITH THE ACQUIRERS.

This Public Announcement ("PA" / "Public Announcement") is being issued by **Kunvarji Finstock Private Limited** ("Manager to the Offer") for and on behalf of all the acquirers and PACs to the Public Shareholders (as defined below) of the Target Company ("Shareholders") pursuant to and in compliance with, amongst others, Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

Definition:

For the purposes of this Public Announcement, the following term would have the meanings assigned to it below:

"**Emerging Voting Capital**" means present paid-up equity share capital of 19,00,000 equity shares of ₹ 10/- and proposed preferential allotment of 25,00,000 equity shares at a price of ₹ 10.80/- to all the acquirers and PACs on a preferential basis aggregating to 44,00,000 equity shares at a face value of ₹ 10/-.

"**Public Shareholders**" means all the equity shareholders of the Target Company except all the acquirers and PACs.

"**Preferential Allotment**" shall mean the proposed preferential allotment of 25,00,000 equity shares of face value of ₹ 10/- at price of ₹ 10.80/- per equity share for 'Cash' to all the acquirers and PACs, subject to approval of the members and other regulatory approvals (if any)."

1. OFFER DETAILS

- **Offer Size:** The Open Offer is being made by all the acquirers and by the PACs for acquisition of 11,44,000 (Eleven Lacs Forty Four Thousand Only) equity shares constituting 26.00% of emerging voting capital of the Target Company, subject to terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") and the Letter of Offer ("LOF") that are proposed to be issued in accordance with SEBI (SAST) Regulations, 2011.



- **Offer Price:** The Offer Price is ₹10.80/- (Ten Rupees and Eighty Paise) per equity share (“Offer Price”) is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by all the acquirers and PACs would be ₹1,23,55,200/- (Rupees One Crore Twenty Three Lakh Fifty Five Thousand And Two Hundred Only).
- **Mode of payment (cash/ security):** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** This Offer is Triggered Offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.
- The Board of Target Company in their meeting held dated 13th October 2021 proposed to the Board (with powers to delegate all or any of the powers hereby conferred to any Committee thereof) to create, offer/issue and allot up to 25,00,000 (Twenty Five Lakhs) equity shares of ₹10/- (Ten Rupees only), fully paid-up, on a preferential basis, at price of ₹10.80 (Rupees Ten and Eighty Paise Only) per share as determined in accordance with the Regulation 165 of Chapter V of the SEBI (ICDR) Regulation, 2018 and as per Regulation 8 of the SEBI (SAST) Regulation 2011.

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 acquired (In ₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct	Proposed to issue equity shares on Preferential Basis	25,00,000 (Twenty Five Lacs Shares only)	56.82% of post Preferential equity shares capital #	2,70,00,000	Cash	Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011

Note:

1. The promoters and group of promoters of the Target Company already hold 14.29% shares prior to the preferential issue of 25,00,000 equity shares.

2. The Board of Directors of the Target Company passed a resolution on 13th October 2021 to issue and allot 25,00,000 equity shares to acquirers and PACs on preferential basis pursuant to section 62 and other applicable provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2009, subject to shareholders and statutory approval. Upon the completion of the aforementioned preferential allotment to the acquirer along with PACs aggregate holding would exceed 25% i.e. 62.99% of emerged share capital of Target Company.

3. ACQUIRERS AND PACS:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirer and PAC	Mr. Jaikishan R. Ambwani	Mr. Chanderlal B. Ambwani	Mr. Rameshlal B. Ambwani	-
Address	71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad -	71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad -	71-A, Gayatri Bhavan, Patiya, Kubernagar, Ahmedabad -	-



	382345	382345	382345		
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PACs are Companies	Not Applicable	Not Applicable	Not Applicable	-	
Name of the Group, if any, to which the Acquirer belong to	None	None	None	-	
Pre-transaction shareholding	No. of equity shares	0	1,49,006	1,20,800	2,69,806
	% of total equity / voting capital	0.00%	7.84%	6.36%	14.20%
Proposed shareholding after acquisition of shares which Triggered the Open Offer	No. of equity shares	1,00,000	7,74,006	6,20,800	14,94,806
	% of total equity / voting capital	2.27%	17.60%	14.11%	33.98%
Any other interest in the Target Company	Managing Director	Chairman	Director	-	

Details	PAC 1	PAC 2	PAC 3	Total	
Name of Acquirer and PAC	Mr. Kailash R. Ambwani	Mrs. Seema R. Ambwani	Mrs. Usha C. Ambwani	-	
Address	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	-	
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are Companies	Not Applicable	Not Applicable	Not Applicable	-	
Name of the Group, if any, to which the Acquirer belong to	None	None	None	-	
Pre-transaction shareholding	No. of equity shares	1,629	0	0	1,629
	% of total equity / voting capital	0.09%	0.00%	0.00%	0.09%
Proposed shareholding after acquisition of shares which Triggered the Open Offer	No. of equity shares	1,01,629	1,50,000	6,25,000	8,76,629
	% of total equity / voting capital	2.31%	3.41%	14.21%	19.93%
Any other interest in the Target Company	None	None	None	-	

Details	PAC 4	PAC 5	PAC 6	PAC 7	Total
Name of Acquirer and PAC	Mrs. Deepa D.	Mr. Deepak R.	Mrs. Kusum K.	Mrs. Satla J.	-

Jan

[Signature]

[Stamp: KURBANAGAR PATIYA LTD.]

	Ambwani	Ambwani	Ambwani	Ambwani		
Address	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	71-A, GayatriBhavan, Patiya, Kubernagar, Ahmedabad - 382345	-	
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are Companies	None	None	None	None	-	
Name of the Group, if any, to which the Acquirer belong to	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
Pre-transaction shareholding	No. of equity shares	0	0	0	0	0
	% of total equity / voting capital	0.00%	0.00%	0.00%	0.00%	0.00%
Proposed shareholding after acquisition of shares which Triggered the Open Offer	No. of equity shares	1,00,000	1,00,000	1,00,000	1,00,000	4,00,000
	% of total equity / voting capital	2.27%	2.27%	2.27%	2.27%	9.08%
Any other interest in the Target Company	None	Director	None	Director	-	

4. DETAILS OF SELLING PROMOTER SHAREHOLDERS:

NOT APPLICABLE

5. TARGET COMPANY:

Name of the Company:	MAITRI ENTERPRISES LIMITED
Registered Office:	"GAYATRI HOUSE", ASHOK VIHAR, NEAR MAITRI AVENUE SOCIETY, OPP. GOVT. ENG. COLLEGE, MOTERA, SABARMATI, AHMEDABAD
Tel. No.:	+91 9723458460
Email id:	compliance@maitrienterprises.com
CIN:	L45208GJ1991PLC016853
Exchange where Listed:	BSE Limited (Bombay Stock Exchange Ltd.)

The Target Company is listed on BSE Limited. The equity shares are being placed under Group 'XT' having a Scrip Code of 513430 and Symbol MAITRI on BSE Limited. The ISIN of equity shares of Target Company is INE501L01024.

6. OTHER DETAILS:

- All the details of the Open Offer would be published shortly in newspapers vide a Detailed Public Statement on or before 20th October 2021 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- The acquirer along with the PACs accept full responsibility for the information contained in this PA and also undertake that they are aware of and will comply with their obligations under Regulation 25(1) of

SEBI(SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

- This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

ISSUED ON BEHALF OF ACQUIRERS BY MANAGER TO THE OFFER

KUNVARJI

SINCE 1960

Driven By Knowledge



Mr. Atul Chokshi
Director (DIN: 00929553)

For and on behalf of all the acquirers and the PACs*

Mr. Jaikishan R Ambwani

**All the acquirers and the PACs have given Power of Attorney dated 02/07/2021 to Mr. Jaikishan R. Ambwani for all matters related to this Open Offer.*

Date: 13th October 2021

Place: Ahmedabad

Name : Kunvarji Finstock Pvt. Ltd
Address: Block B, First Floor, Siddhi Vinayak-Towers, Off S. G. Highway Road, Mouje Makarba, Ahmedabad - 380051
Tel. No. : 079- 66669000
Website : www.kunvarji.com
SEBI Reg. No. : MB/INM000012564
Contact Person : Mr. Niraj Thakkar /Mr. Ronak Dhruve
Email Id : niraj.thakkar@kunvarji.com

