PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

OPEN OFFER FOR ACQUISITION OF 26,000 FULLY PAID UP EQUITY SHARES FROM THE SHAREHOLDERS OF PAREKH DISTRIBUTORS LIMITED (‘PDL’ / ‘TARGET COMPANY’) BY, MR. GOPAL SHEKHAWAT, MRS. PRATIBHA SHEKHAWAT AND GOPAL M SHEKHAWAT (HUF) (COLLECTIVELY REFERRED AS ‘ACQUIRERS’)

1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 26,000 fully paid up equity shares of ₹ 10/- each constituting 26% of the paid up and voting share capital of the Target Company.

- **Price/ consideration:** At a price of ₹ 10/- per equity share (hereinafter referred to as **‘Offer Price’**) of ₹ 10/- each of the Target Company aggregating to ₹ 2, 60,000/- (Rupees Two Lakhs Sixty Thousand only).

- **Mode of payment (cash/ security):** Cash

- **Type of offer (Triggered offer, voluntary offer/ competing offer, etc.):** Triggered Offer made under Regulation 3(1) & 4 of SEBI (SAST) Regulations, 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 (VR) acquired (in ₹)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**%**			
Direct	Share Purchase Agreement	74,500	74.50	7,45,000	Cash	3(1) and 4

3. Acquirer(s) / PAC:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirer(s)/ PAC(s)	**Mr. Gopal Shekhawat**	**Mrs. Pratibha Shekhawat**	**Gopal M Shekhawat (HUF)**	-
Address	Plot No. 29, Madhav Villa, Besides Green Valley Residency, Adajan, Surat-395009			-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	-	-	-	-
Pre Transaction				

shareholding: • Number • % of total share capital	NIL Not Applicable	NIL Not Applicable	NIL Not Applicable	NIL Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	20,000 (20.00%)	40,000 (40.00%)	14,500 (14.50%)	74.500 (74.50%)
Any other interest in the TC	NIL	NIL	NIL	-

4. Details of selling shareholders, if applicable:

Name	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Praful Patel	Yes	56,000	56.00	NIL	N.A
Mrs. Varsha Patel	Yes	18,500	18.50	NIL	N.A
TOTAL		**74,500**	**74.50**	NIL	N.A

5. Target Company

The shares of the Target Company i.e. **Parekh Distributors Limited** are listed on BSE Limited only.

6. Other details

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before February 10, 2012.
- The Acquirers have given undertaking that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- This is not a Competitive Bid.

Issued by Manager to the Offer:

ASHIKA
Growing & Sharing with You

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: +91-22-66111700; Fax: +91-22-66111710
E-mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Kothari / Mr. Pranav Nagar

For and on behalf of Acquirers:
Mr. Gopal Shekhawat, Mrs. Pratibha Shekhawat & Gopal M Shekhawat (HUF)

Place : Mumbai
Date : February 03, 2012