Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer for acquisition of upto 8,84,000 (Eight Lakhs Eighty Four Thousand Only) equity shares from the equity shareholders of Shreenath Industrial Investment Company Limited (hereinafter referred to as "Target Company" or "SIICL") by Winsome Retails & Marketing Private Limited (hereinafter referred to as "Acquirer") pursuant to and in accordance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, and subsequent amendments thereof ("Regulations/SEBI (SAST) Regulations").

1. Offer Details

- **Offer Size**:

  The Acquirer is hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 8,84,000 (Eight Lakhs Eighty Four Thousand Only) equity shares ("Offer Size") bearing a face value of Rs. 10/- each representing 26% of the post preferential equity shares of the Target Company pursuant to Share Purchase Agreement (SPA) dated March 13, 2014.

- **Price/consideration**:

  An offer price of Rs. 13/- (Rupees Thirteen only) per equity share of Rs. 10/- each of the Target Company (hereinafter referred to as "Offer Price") will be offered to the equity shareholders who tender their shares in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 1,14,92,000 /- (Rupees One Crore Fourteen Lakhs Ninety Two Thousand Only) (hereinafter referred to as "Offer Consideration").

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

  The Offer Price will be paid in cash, in accordance with the regulation 9(1) (a) of the SEBI (SAST) Regulations.

- **Type of offer**:

  This is a triggered Offer under Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 pursuant to signing of Share Purchase Agreement and Board of Directors approving the proposed preferential issue on March 13, 2014.

2. **<u>Transaction which has triggered the open offer obligations (Underlying Transaction)</u>**

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 /VRs acquired (In Rs.)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total issued capital**			
Direct	Share Purchase Agreement	1,10,000	3.24%	5,50,000	Cash	3(1) and 4 of SEBI (SAST) Regulations, 2011
	Preferential issue	7,45,000	21.91%	74,50,000	Cash	

3. **<u>Acquirer</u>**

Details	**Acquirer**
Name of Acquirer	Winsome Retails & Marketing Private Limited
Address	106, A S Dias Building, 268/272, Dr. CH Street, Behind Parsi Dairy, Marine Lines East, Mumbai-400002
Name(s) of persons in control/Director of Acquirer	1.Kailash Jangid 2.Induprakash Pandey
Name of the Group, if any, to which the Acquirer belongs to	N.A.
Pre Transaction shareholding • Number • % of total share capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	8,55,000 (25.15%)
Any other interest in the Target Company	Nil

4. **<u>Details of selling shareholders:</u>**

Name	**Part of Promoter group (Yes/No)**	**Details of shares/voting rights held by the selling shareholders**			
		Pre Transaction		**Post Transaction**	
		Number	**%***	**Number**	**%***
Fateh Lal Shah	NO	10,000	0.29	Nil	Nil
Jitendra Yadav		10,000	0.29		
Alop Chatruvedi		10,000	0.29		

Anil Tiwari		10,000	0.29		
Anil Gagrani		10,000	0.29		
Pushpendra Patel		10,000	0.29		
Shivram Sharma		10,000	0.29		
Govardhan Lal Prajapat		10,000	0.29		
Arjun Geel		10,000	0.29		
Rajesh Mantri		10,000	0.29		
Puppy Chatruvedi		10,000	0.29		
Total		**1,10,000**	**3.24**	**NIL**	**NIL**

**Percentage has been calculated vis-à-vis total issued capital of the Target Company.*

5. Target Company

- Shreenath Industrial Investment Company Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at 4, Chintan, Bhomeshwar Society, 1, Bajrangwadi, Jamnagar Road, Rajkot, Gujarat-360002. The Corporate office is at Office No. 401, 4th Floor,597, Rajshila Co-op. Society Ltd Chira Bazar, J S S Road Marine Lines East, Mumbai – 400002, Tel no.: 022-22071707, Fax no.: 022-22071707, Email: shreenathindustrial@gmail.com and website: www.shreenathiic.com.

- The shares of the Target Company are listed at Ahmedabad Stock Exchange Limited ("ASE") having scrip code as 53810**.**

6. Other details

- A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before March 21, 2014.

- The Acquirer hereby undertakes that they are fully aware of and will comply with their obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the Offer obligations in terms of regulation 25(1) under the SEBI (SAST) Regulations.

- This offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the SEBI (SAST) Regulations and is not a competing bid in terms of regulation 20 of the SEBI (SAST) Regulations.

- The Acquirer accepts the full responsibility for the information contained in this Public Announcement.

Issued by Manager to the offer

Intensive Fiscal Services Private Limited
914, 9th Floor, Raheja Chambers,
Nariman Point, Mumbai- 400021
Tel. Nos.:- 022 22870443/44/45
Fax No.:- 022 22870446
E-mail:- rishabh@intensivefiscal.com
Contact Person: - Rishabh Jain/Nikesh Jain
SEBI Registration No.: INM000011112

For and on behalf of the Acquirer

sd/-
(Winsome Retails & Marketing Private Limited)

Place: Mumbai

Date: March 13, 2014