

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

M. B. PARIKH FINSTOCKS LIMITED

Registered office: 705, Galav Chambers, Sayajigunj, Baroda, Vadodara, Gujarat- 390005, India

Tel: +91 265 2362909; **Email:** corporate@mbpfin.com; **Website:** www.mbpfin.com;

Corporate Identification Number: L65910GJ1994PLC021759

UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS").

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 7,80,000 (SEVEN LAKHS EIGHTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING UPTO 26% OF THE TOTAL VOTING SHARE CAPITAL (DEFINED BELOW), FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF M. B. PARIKH FINSTOCKS LIMITED ("TARGET COMPANY") FOR CASH AT OFFER PRICE (DEFINED BELOW) BY MR. DENIS DESAI ("ACQUIRER"). THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATIONS 13 (1) AND 15(1) OF THE TAKEOVER REGULATIONS.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

"Total Voting Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the Tendering Period (defined below) for the Offer.

"Public Shareholders" shall mean all the public shareholders of the Target Company, other than (i) the Acquirer, (ii) the parties to the SPA (defined below for the sale of Equity Shares of the Target Company and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the Takeover Regulations.

“Sellers” shall mean, all the members of the promoter and promoter group of the Target Company, namely, Mr. Digant Parikh, Mrs. Monalisa Parikh, Mrs. Sudhaben Kapadia and Parikh Shares and Stocks Private Limited.

“Tendering Period” has the meaning ascribed to it under the Takeover Regulations.

1) OFFER DETAIL

- 1.1 **Offer Size:** The Acquirer hereby makes this Offer to all the Public Shareholders of the Target Company to acquire up to **7,80,000** (Seven Lakhs Eighty Thousand) fully paid Equity Shares (each an **“Offer Share”**) of the Target Company, of face value ₹ **10/-** each representing **26%** (Twenty Six per cent) of the Total Voting Share Capital at ₹ 15/- per Offer Share aggregating to ₹ **1,17,00,000** (Rupees One Crore Seventeen Lakhs only), (the **“Offer Size”**), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement (**“DPS”**) and the Letter of Offer (**“LOF”**) that may be issued in accordance with the Takeover Regulations.
- 1.2 **Offer Price/ Consideration:** ₹ **15** per Offer Share calculated in accordance with Regulation 8 of the Takeover Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer, assuming full acceptance of the offer, in accordance with the Takeover Regulations will be ₹ **1,17,00,000** (Rupees One Crore Seventeen Lakhs only).
- 1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations.
- 1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations.
- 1.5 There are no Persons Acting in Concert with the Acquirer for this Offer.

2) TRANSACTION WHICH HAS TRIGGERED THE 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 /VRs acquired (₹) | Mode of payment (Cash/ securities) | Regulation which has triggered |
| | | Number | % vis a vis Total Voting Share Capital | | | |
| Direct | Acquisition of 20,34,968 Equity Shares through Share Purchase Agreement dated December 16, 2019 ("SPA") entered into between Mr. Denis Desai ("Acquirer") and Mr. Digant Parikh, Mrs. Monalisa Parikh, Mrs. Sudhaben Kapadia and Parikh Shares and Stocks Pvt. Ltd. ("Sellers") | 20,34,968 | 67.83 | 3,05,24,520 | Cash | 3(1) and 4 of the Takeover Regulations |
| | Total | 20,34,968 | 67.83 | 3,05,24,520 | | |

Note: For further details please refer "Details of Selling Shareholders" at point 4) of this PA.

3) ACQUIRERS/PAC

| Details | Acquirer | Total |
|---|--|-------|
| Name of Acquirer / PAC(s) | Denis Desai | 1 |
| Residential Address of the Acquirer | 3402, 34th Floor, Raheja Odyssey, Raheja Reflections -2, Off Western Express Highway, Village Magathane, Borivali (East), Mumbai- 400066, Maharashtra, India | - |
| Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirer/-PAC are companies | Not applicable | - |

| Details | Acquirer | Total |
|---|---|-------|
| Name of the Group, if any, to which the Acquirers/PAC belongs to | Not applicable | - |
| Pre Transaction shareholding <ul style="list-style-type: none"> Number % of total share capital | NIL | NIL |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer | 20,34,968 Equity Shares representing 67.83% of the Total Voting Share Capital of the Target Company | - |
| Any other interest in the TC | Not applicable | |

4) DETAILS OF SELLING SHAREHOLDERS:

| Name of the Selling Shareholders | Part of the Promoter / Promoter Group (Yes / No) | Details of shares / voting rights held by the Selling Shareholders | | | |
|----------------------------------|--|--|--------------|------------------|---|
| | | Pre-Transaction | | Post-Transaction | |
| | | Number of shares | % | Number of shares | % |
| Mr. Digant Parikh | Yes | 17,86,158 | 59.54 | Nil | |
| Mrs. Monalisa Parikh | Yes | 2,48,010 | 8.27 | | |
| Mrs. Sudhaben Kapadia | Yes | 600 | 0.02 | | |
| Parikh Shares and Stocks Pvt Ltd | Yes | 200 | 0.01 | | |
| Total | | 20,34,968 | 67.83 | | |

(Source: www.bseindia.com)

5) TARGET COMPANY

5.1 **Name:** M. B. Parikh Finstocks Limited

5.2 **Corporate Identification Number:** L65910GJ1994PLC021759.

5.3 **Registered Office:** 705, Galav Chambers, Sayajigunj, Baroda, Vadodara, Gujarat- 390005, India.

5.4 **Exchange where listed:** The Equity Shares of the Target Company are listed on BSE Limited ("**BSE**") with Security Code and Security ID as "526935" and "MBPARIKH" respectively. The Equity Shares of the Target Company are infrequently traded on BSE in terms of the Takeover Regulations. The ISIN of Equity Shares of the Target Company is INE377D01018.

6) OTHER DETAILS

6.1 The details of the Offer would be published in the newspapers vide a DPS on or before December 23, 2019 in compliance with Regulation 13(4) of the Takeover Regulations.

6.2 The Acquirer undertakes that he is fully aware of and will comply with his obligations, laid down in the Takeover Regulations and that he has adequate financial resources to meet his obligations in relation to the Offer.

6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.

6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the condition's precedent set out in the SPA and receipt of statutory approvals required, if any.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

[Corporate Identification Number: U67120MH2007PTC166711]

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Website: www.saffronadvisor.com; **Investor grievance:** investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM 000011211; **Validity:** Permanent

Contact Person: Amit Wagle/ Gaurav Khandelwal

ACQUIRER

Sd/-

Denis Desai

3402, 34th Floor, Raheja Odyssey, Raheja Reflections -2, Off Western Express Highway, Village Magathane, Borivali (East), Mumbai-400066, Maharashtra, India

Place: Mumbai

Date: December 16, 2019