

# ARYAVAN ENTERPRISE LIMITED

("AEL" or "TARGET COMPANY")

CIN: L52100GJ1993PLC018943

REGISTERED OFFICE: 308 Shital Varsha Arcade, Opp. Girish Cold Drinks, C G Road, Navrangpura, Ahmedabad – 380 009.

Tel. No. +91 98249 94402, • Website : www.aryavanenterprise.in, • Email: investor.deepti@gmail.com

**OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 10,01,104 EQUITY SHARES OF THE FACE VALUE OF RS. 10/- EACH, CONSTITUTING 26.00% OF THE EQUITY SHARES CAPITAL OF ARYAVAN ENTERPRISE LIMITED (HEREINAFTER REFERRED AS THE "TARGET COMPANY" OR "AEL"), FROM THE EXISTING SHAREHOLDERS AT A PRICE OF RS. 7.50/- (RUPEES SEVEN POINT FIFTY PAISA ONLY) PER FULLY PAID-UP EQUITY SHARE BY MR. PRAFULCHANDRA VITTHALBHAI PATEL, MR. JASHVANTBHAI SHANKARLAL PATEL AND MR. HIREN JASHVANTBHAI PATEL (HEREIN AFTER REFERRED AS ACQUIRERS) IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 3 (1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO ('SEBI (SAST) REGULATIONS') ('OFFER').**

This Post-Offer Public Announcement is being issued by Interactive Financial services Limited, the Manager to the Offer ('Manager'), on behalf of the Acquirers Mr. Prafulchandra Vitthalbhai Patel, Mr. Jashvantbhai Shankarlal Patel And Mr. Hiren Jashvantbhai Patel in connection with the Offer made to the aforementioned Public Shareholders of the Target Company, pursuant to and in compliance with the provisions of Regulation 18 (12) and other applicable provisions under the SEBI (SAST) Regulations, 2011 ('Post-Offer Public Announcement'). This Post-Offer Public Announcement should be read in continuation of, and in conjunction with the: (a) Public Announcement dated Wednesday, January 04, 2023 ('Public Announcement'), (b) Detailed Public Statement dated Wednesday, January 10, 2023 which was published in the newspapers, namely being, Financial Express (English daily) (All Editions), Jansatta (Hindi daily), Financial Express (Gujarati daily) (Ahmedabad Edition), Pratahkal (Marathi daily) (Mumbai Edition) ('Newspapers') ('Detailed Public Statement'), (c) Draft Letter of Offer dated Thursday, February 16, 2023, ('Draft Letter of Offer'), (d) Letter of Offer dated Thursday, April 06, 2023, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'), and (e) Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement was published in the newspapers, namely being, Financial Express (English daily) (All Editions), Jansatta (Hindi daily), Financial Express (Gujarati daily) (Ahmedabad Edition), Pratahkal (Marathi daily) (Mumbai Edition) ('Newspapers') on Thursday, April 20, 2023, which was published in the Newspapers. This Post-Offer Public Announcement is being published in the same aforesaid Newspapers.

The Shareholders of the Target company are requested to kindly note the following information relating to the offer:

1. Name of the Target Company : Aryavan Enterprise Limited
2. Name of the Acquirers and PACs : Mr. Prafulchandra Vitthalbhai Patel, Mr. Jashvantbhai Shankarlal Patel And Mr. Hiren Jashvantbhai Patel
3. Name of the Manager to the Offer : Interactive Financial Services Limited
4. Name of the Registrar to the Offer : Purva Sharegistry (India) Private Limited
5. Offer Details :
  - a. Date of Opening of the Offer : Friday, April 21, 2023
  - b. Date of Closure of the Offer : Monday, May 08, 2023
6. Date of Payment of Consideration : Monday, May 22, 2023
7. Details of Acquisition

| Sl. No. | Particulars   | Proposed in the Offer Document   |                               | Actuals                          |                                 |
|---------|---|----------------------------------|-------------------------------|----------------------------------|---------------------------------|
| 7.1     | Offer Price   | Rs 7.50/- per share              |                               | Rs. 7.50/- per share             |                                 |
| 7.2     | Aggregate number of shares tendered   | 10,01,104                        |                               | 150                              |                                 |
| 7.3     | Aggregate number of shares accepted   | 10,01,104                        |                               | 150                              |                                 |
| 7.4     | Size of the Offer (Number of shares multiplied by offer price per share)  | Rs. 75,08,280/-                  |                               | Rs. 1,125/-                      |                                 |
| 7.5     | Shareholding of the Acquirer along with PAC before Agreements/Public Announcement (No. & %)   | Nil                              |                               | Nil                              |                                 |
| 7.6     | Shares Acquired by way of Agreements <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>   | 22,96,310<br>(59.64%)            |                               | 22,96,310<br>(59.64%)            |                                 |
| 7.7     | Shares Acquired by way of Open Offer <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>   | 10,01,104<br>(26.00%)            |                               | 150<br>(0.003%)                  |                                 |
| 7.8     | Shares acquired after Detailed Public Statement <ul style="list-style-type: none"><li>• Number of shares acquired</li><li>• Price of the shares acquired</li><li>• % of the shares acquired</li></ul> | Not Applicable                   |                               | Not Applicable                   |                                 |
| 7.9     | Post offer shareholding of Acquirer and PAC <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>  | 3297414<br>(85.64%)              |                               | 2296460<br>59.64%                |                                 |
| 7.10    | Pre & Post offer shareholding of the Public <ul style="list-style-type: none"><li>• Number</li><li>• % of Fully Diluted Equity Share Capital</li></ul>  | Pre-Offer<br>13,65,211<br>35.46% | Post-Offer<br>364107<br>9.46% | Pre-Offer<br>13,65,211<br>35.46% | Post-Offer<br>1365061<br>35.45% |

8. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited and the registered office of the Target Company.
9. Capitalized terms used in this advertisement, but not defined, shall have the same meaning assigned to them in the Letter of Offer dated April 06, 2023
10. The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.

**ISSUED BY THE MANAGER TO THE OFFER:**



**INTERACTIVE FINANCIAL SERVICES LIMITED**

Address: 612, 6th Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge, Ahmedabad -380009, Gujarat

Tel No.: +079-2658-1240 • Web Site : www.ifinservices.in • Email : mbd@ifinservices.in

Investor Grievence : info@ifinservices.in • Contact Person: Ms. Jaini Jain • SEBI Reg No : INM000012856

Place: Ahmedabad

Date: May 15, 2023

**FOR AND ON BEHALF OF ACQUIRERS:**  
Prafulchandra Patel, Jashvantbhai Patel and Hiren Patel