

PUBLIC ANNOUNCEMENT (“PA”) UNDER REGULATION 3(1), 4 READ WITH REGULATIONS 13(2A), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

AMRAPALI FINCAP LIMITED (The Target Company)

Registered Office: 19,20,21 Narayan Chambers, 3rd Floor, Behind Patan Hotel, Ashram Road, Ahmedabad - 380009. **Tel No.** 079- 26581329-30, **Website :** www.amrapali.co.in
E-Mail: afpl@amrapali.com

Open offer (“the offer”) to the shareholders of the Target Company for acquisition of 66,00,000 (**Sixty Six Lacs Only**) fully paid up Equity shares constituting 49.11 % of issued & subscribed capital of the target company by **Mr. Rashmikant Thakkar (Acquirer)** pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI (SAST) Regulations, 2011” or the “the Regulations”).

This Public Announcement (“PA” / “Public Announcement”) is being issued by **Interactive Financial Services Limited (“Manager to the Offer”)** for and on behalf of the Acquirer to the Equity Shareholders of the Target Company (“Shareholders”) in the terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”).

1. Offer Details

- **Offer Size:** The Offer is for acquisition of **66,00,000 (Sixty Six Lacs Only)** equity shares constituting 49.11% of the issued and subscribed capital of the Target company. The face value of equity shares of the Target Company is Rs.10 (Rupee Ten only).
- **Offer Price / Consideration (in Rs.):** The offer Price is calculated in accordance with Regulation 8(1) and 8(2) is Rs. 15.50/- (Rs. Fifteen Point Fifty Only) per Equity Shares having Face Value of Rs. 10/- (Rs. Ten Only)each. Assuming full acceptance of the Offer, the total consideration payable in the Offer will be Rs. 1,023.00 Lakh
- **Mode of payment:** The Offer Price is payable in “Cash” in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer:** This is a “Triggered offer” under the Regulation 3(1) and 4 of the Regulations pursuant to **Share Purchase Agreement dated January 31, 2022 (“SPA” or “The Agreement”)**.

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 (Rs. In	Mode of payment (Cash/Securities)	Regulation Which has triggered
		Number	% Vis – a – Vis total issued, subscribed and voting capital			

				lacs)		
Direct	Share Purchase Agreement dated January 31, 2022	17,72,400	13.39%	2,65,86,000	Cash	Regulation 3(1) and 4

Note: The existing holding of Acquirer is 16,80,000 Equity Shares representing 12.50% of total issued, subscribed and voting capital and upon completion of the Underlying Transaction, the Acquirer will be holding 74.79% of Voting Share Capital of the Target Company.

3. Acquirer :

Details	Acquirer 1	Total
Name of Acquirer	Mr. Rashmikant Amratlal Thakkar	1
Address, Tel Phone No.	R/o29, Samarpan Bunglows, Jugdes Bunglow, Satellite, Ahmedabad-380015. Tele No.:+91- 98250 08581	-
Name(s) of person in control/promoters of acquirer/PAC are companies	Not Applicable	-
Name of the Group, if any, to which the Acquirer / PAC belongs to	Not Applicable	-
Pre Transaction Shareholding • Number of equity shares • % of Total issued and subscribed capital & % of voting capital	• 16,80,000 • 12.50%	• 16,80,000 • 12.50%
Proposed shareholding after the acquisition of equity shares which triggered the open offer • % of Total issued and subscribed capital & % of voting capital	17,72,400 Equity Shares • 13.19%	17,72,400 Equity Shares • 13.19%
Any other interest in the Target Company	The Acquirer along with his immediate relatives holds 57.69% of total Equity Shares in the Amrapali Industries Limited, which is promoter company of the Target Company. He also holds the Whole Time Directorship in the Amrapali Industries Limited.	NIL

4. Details of Selling Shareholders:

Sr. No.	Names	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares/Voting Rights held by the selling Shareholders			
			Pre Transaction		Post Transaction	
			Number of Shares	% of total issued and subscribed capital	Number of Shares	% of total issued and subscribed capital
1	M/s. Amrapali Industries Limited	Yes	9,93,600	7.39	Nil	Nil
2	Mr. Chirag Thakkar	Yes	6,20,400	4.62	Nil	Nil

3.	Mr. Sunny Thakkar	No	1,58,400	1.18	Nil	Nil
	Total		17,72,400	13.19	0.00	0.00

The Acquirer has entered into the SPA with a Promoters and Public of the Target Company namely M/s. Amrapali Industries Limited, Mr. Chirag Thakkar and Mr. Sunny Thakkar (herein after referred as “the sellers”, for the acquisition of 17,72,400 (Seventeen Lakh Seventy Two Thousand Four Hundred Only) fully paid up equity shares (“sale shares”) having a Face Value of Rs.10 each at a price of Rs. 15.00 each representing 13.19 % of the issued, subscribed capital and voting capital of the Target Company.

Post the completion of all the Offer formalities, the Sellers shall be reclassified as per Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5. Target Company:

Name: AMRAPALI FINCAP LIMITED(“Target Company”)

CIN: L74999GJ2004PLC044988


Registered office:19,20,21 Narayan Chambers, 3rd Floor, Behind Patan Hotel, Ashram Road, Ahmedabad - 380009, Gujarat

Exchanges where equity Shares of Amrapali Fincap Limited is listed: SME Exchange of BSE Limited (“BSE SME”) with Scrip code as 539265& Script Id: AMRAFIN, ISIN: INE990S01016. The equity shares of the Target Company are frequently traded as per the definition of "Frequently Traded shares under clause (j) of sub regulation (1) of Regulation 2 SEBI (SAST) Regulations.

6. Other Details:

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The Details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPA”) on or before February 07, 2022 in compliance with Regulation 13(4) of the regulations.
- The Acquirer is aware of and will comply with the obligations under the Regulations and has adequate financial resources to meet the offer obligations.
- This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

Issued by Manager to the offer on behalf of the Acquirer:

	<p>INTERACTIVE FINANCIAL SERVICES LIMITED Address:A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad – 380009, Gujarat, India Tel No.:+079-2658-1240 Web Site : www.infinservices.com Email : mbd@infinservices.com Investor Grievance Email: info@infinservices.com Contact Person: Ms. Jaini Jain SEBI Reg No : INM000012856</p>
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Sd/-

Rashmikant Thakkar

Place: Ahmedabad

Date: January 31, 2022