

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/PUBLIC
SHAREHOLDERS OF**

SAANVI ADVISORS LIMITED

Registered Office -304, Shoppers PlazaV, Govt. Servants Hsg. Society Ltd Opp. Municipal Market,
CG Road, Navrangpura, Ahmedabad 380009 IN

Phone Number:09818865595, Email: SAPTHARISHIFIN@GMAIL.COM,

Website: www.saanviadvisors.in

Corporate Identification Number: L74140GJ1981PLC084205

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 13,
14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS"),
AND AS AMENDED FROM TIME TO TIME**

**OPEN OFFER FOR ACQUISITION OF UPTO 5,22,730 (FIVE LAKHS TWENTY-TWO THOUSAND
SEVEN HUNDRED AND THIRTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE INR 10/-
(RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26 % OF THE TOTAL
ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY SHARE CAPITAL CARRYING
VOTING RIGHTS OF SAANVI ADVISORS LIMITED, A COMPANY REGISTERED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT 304, SHOPPERS PLAZAV,
GOVT. SERVANTS HSG. SOCIETY LTD OPP MUNICIPAL MARKET, CG ROAD,
NAVRANGPURA, AHMEDABAD, GUJARAT-380009 IN ("TARGET COMPANY") FROM THE
PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MR. DEV SETHI ("ACQUIRER-1")
(PAN: MGLPS4439J) AND DYS ROYALS PRIVATE LIMITED (CIN:
U51909DL2012PTC234168) ("ACQUIRER-2").**

This Public Announcement ("PA" or "Public Announcement") is being issued by Expert Global Consultants Private Limited ("Expert Global"), ("Merchant Banker/ Manager to the Offer") for and on behalf of Acquirers to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"/"Regulations")

Definitions:

For the purposes of this Public Announcement, the following term would have the meanings assigned to it below:

'Acquirer' means Mr. Dev Sethi (**Acquirer-1**) and M/s DYS Royals Private Limited (**Acquirer-2**)

'Equity Shares' means paid-up Equity Shares of the Target Company of the face value of ₹ 10.00/- (Rupees Ten only) each;

'Public Shareholders' shall mean all the Shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer and persons deemed to be acting in concert with the Acquirer, the Selling Shareholders and person deemed to be acting in concert with Selling Shareholders.

‘**Selling Shareholders**’ shall mean, the existing Promoter(s) and Promoter Group of the Target Company.

‘**Stock Exchange**’ means the **MSEI Limited**;

‘**Tendering Period**’ has the meaning ascribed to it under the SEBI (SAST) Regulations, 2011;

‘**Voting Share Capital**’ means the total Equity Share Capital of the Target Company as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer;

‘**Working Day**’ means any working day of the Securities and Exchange Board of India;

1) OFFER DETAILS:

1.1 Offer Size: The Acquirers hereby make this Open Offer (“Offer”) to all the public shareholders of the Target Company to acquire 5,22,730 (*Fifty Lakh Twenty Two Thousand Seven Hundred and Thirty*) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each representing 26 % of the Paid up Share Capital of the Target Company of the Target Company, as on the date of this Public Announcement, to open offer shares, subject to the terms and conditions mentioned in this Public Announcement (“PA”), Detailed Public Statement (“DPS”) and Letter of Offer (“LOF”) that are proposed to be issued in accordance with the Regulations.

1.2 Offer Price/ Consideration: The Offer Price of INR 14.90/- (Rupees Fourteen and Ninety Paise Only) per Equity Share (“Offer Price”), calculated in accordance with the provisions of Regulation 8 (2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirers will be INR 77,88,677/- (Rupees Seventy-Seven Lakh Eighty-Eight Thousand Six Hundred and Seventy-Seven Only) (“**Maximum Consideration**”).

1.3 Mode of Payment: The Offer Price is payable is “Cash” in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 in accordance with the terms and conditions mentioned in this PA and to be set out in the DPS and the LOF proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;

1.4 Type of Offer: This Open Offer is a triggered mandatory Open Offer in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the execution of the SPA. This Open Offer is not conditional offer subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation. This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Acquirers have entered into a Share Purchase Agreement dated March 11, 2024 (“SPA”) with the current promoter of the Target Company (“Sellers”) to acquire 1,48,850 (One Lakh Forty-Eight Thousand Eight Hundred and Fifty) Equity Shares at a price of INR 22,17,865.00/- (Twenty-Two Lakhs Seventeen Thousand Eight Hundred Sixty-Five Only) in compliance with the provisions of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction	Mode of Transaction	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights acquired (INR)	Mode of payment	Regulation which has triggered
		Number	% vis a vis total equity / voting Capital			
Direct Acquisition	Share Purchase Agreement	1,48,850 Equity Shares	7.40%	22,17,865.00	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulation

3) DETAILS OF THE ACQUIRER(S)/PAC

Details	Acquirer 1	Acquirer-2	TOTAL
Name of Acquirer	Mr. Dev Sethi	DYS Royals Private Limited	2
Address	E-2256 Ansal Palam Vihar, Choma (62)Gurguram, Haryana, 122017	Office No. 245, 2nd Floor, MP Block, Pitampura, North West Delhi 110034	-
PAN	MGLPS4439J	AACCL2362B	-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable	Ms. Perna Sethi is the ultimate beneficial owner or person control of Acquirer	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	-
Pre-Transaction shareholding			
• Number of equity shares in the Target Company	1,15,200	3,75,000	4,90,200
• % of total share capital	5.72%	18.65%	24.37%
Proposed shareholding After the acquisition of shares which triggered the Open Offer (No. of Equity Shares)	1,89,625	4,49,425	6,23,850
% of total share capital and total voting capital	9.42%	22.35%	31.77%
Any other interest in the Target Company	To the extent of shareholding and management control		

4) DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE

The Acquirer has entered into the Share Purchase Agreement (“SPA”) with the Promoter Sellers on 11th March, 2024, for the acquisition of 1,48,850 fully paid-up Equity Shares (“Sale Shares”) of Rs. 10/- each representing 7.40% of the existing fully paid up capital and voting Equity Share Capital of Target Company at a Price of Rs. 14.90/- (Rupees Fourteen and Ninety Paise Only) per Equity Share aggregating to Rs. 22,17,865.00/- (Rupees Twenty-Two Lakhs Seventeen Thousand Eight Hundred Sixty-Five Only) subject to the terms and conditions as mentioned in the SPA. The details of the Promoter Sellers are as stated hereunder:

Name & Address	Part of promoter group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of shares	% vis a vis Total Share Capital	No. of shares	% vis a vis Total Share Capital
Name: Devki Nandan Advisory Private Limited Address: 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc Opp. Municipal Market, C.G. Road, Navrangpura Ahmedabad, 380009, Gujrat	No	148850	7.40%	Nil	Nil

5) INFORMATION ABOUT THE TARGET COMPANY

Name	Saanvi Advisors Limited
CIN	L74140GJ1981PLC084205
Exchange where shares are Listed	MSEI Limited

5.1 Saanvi Advisors Limited is a Public Limited Company registered under the provisions of the Companies Act, 1956. The Corporate Identification Number of the Company is L74140GJ1981PLC084205.

5.2 Presently, Registered Office of the Target Company is situated at - 304, Shoppers PlazaV, Govt. Servants Hsg. Society Ltd Opp Municipal Market, CG Road, Navrangpura, Ahmedabad Gujarat-380009 IN

5.3 As on date of this PA, the Authorised Share Capital of the Target Company is INR 3,25,00,000 /- (Rupees Three Crore Twenty Five Lakhs Only) divided into 32,50,000 (Thirty Two Lakh Fifty

Thousand) Equity Shares of INR 10/- (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 2,01,05,000/- (Rupees Two Crore One Lakh Five Thousand Only) divided into 20,10,500 (Twenty Lakh Ten Thousand and Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each.

- 5.4 Presently 20,10,500 (Twenty Lakh Ten Thousand and Five Hundred) Equity Shares of the Target Company have been listed on MSEI Limited ("MSE") with Scrip symbol: SAANVI.
- 5.5 There are no partly paid up Equity Shares of the Target Company.
- 5.6 Presently, the Board of Directors and Key Managerial Personnel's(KMP's) of the Target Company comprises of Mr. Keyoor Madhusudan Bakshi (DIN: 00133588), Mr. Roopesh Mathurdas Ved (DIN: 01504998), Mr. Tejas Madhusudan Ved (DIN: 02446401), Mrs. Hinal Shah Jaimin (DIN: 07789126), Ms. Prity Bokaria (PAN: ASDPB4183G), Mr. Piyush Ravishanker Bhatt (PAN: ADFPB5707M) and (Source: MCA website). As on the date of PA, none of the directors and KMP's are representatives of the Acquirers.
- 5.7 There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company. (Source: Annual Report for the year ended March 31, 2023).

6) OTHER TERMS OF THE OFFER

- 6.1. The DPS to be issued pursuant to this PA in accordance with Regulation 13 (4), Regulation 14 (3), and Regulation 15 (2) of the SEBI (SAST) Regulations, 2011, shall be published in newspapers, within 5 (Five) working days of this PA, i.e. on or before 15th March,2024. The DPS shall, inter alia, contain details of the Offer including detailed information on the Offer Price, the Acquirer, the Target Company, Promoter Sellers, background to the Offer, relevant conditions under the SPA, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer;
- 6.2. Completion of this Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the SPA. Further, in compliance with the SEBI (SAST) Regulations, 2011, the underlying transactions under the SPA referred to hereinabove may be completed prior to the completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this PA, the DPS and the LOF that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;
- 6.3. The Acquirer undertakes that they are fully aware of and shall comply with his obligations under the SEBI (SAST) Regulations, 2011 and that has adequate financial resources to meet his obligations under this Offer. The Acquirer confirm made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations, 2011;
- 6.4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations, 2011;
- 6.5. This Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011;

6.6. All information stated in this Public Announcement relating to (a) the Target Company has been obtained from publicly available sources, and (b) the Selling Shareholders, have been provided by the Sellers.



Issued by Manager to the Offer

EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED

(SEBI Registered Category-I Merchant Banker)

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Pitampura, New Delhi- 110034

Telephone: +91-- 011- 4509 8234

Email: openoffers@expertglobal.in

SEBI Reg. No: INM000012874

Investor Grievance Email: compliance@expertglobal.in

Website: www.expertglobal.in

Contact Person: Mr. Gaurav Jain

For and on behalf of the Acquirer

Sd/-

Mr. Dev Sethi

Acquirer-1

For DYS Royal Private Limited

Sd/-

Pawan Baweja

(Acquirer-2)

Date: 11-03-2024

Place: New Delhi