

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

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF HARI GOVIND INTERNATIONAL LIMITED

OPEN OFFER FOR ACQUISITION OF UP TO 22,81,500 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EXPANDED SHARE CAPITAL (AS DEFINED BELOW) OF HARI GOVIND INTERNATIONAL LIMITED (“TARGET COMPANY”) (AS ON THE 10TH (TENTH) WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD FOR THE OPEN OFFER (AS DEFINED BELOW) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY MR. SHAJU THOMAS (ACQUIRER NO. 1) AND MRS. LINTA PURAYIDATHIL JOSE (ACQUIRER NO. 2) (COLLECTIVELY REFERRED TO AS “ACQUIRERS”) PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”) (“OFFER” OR OPEN OFFER”).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by Marwadi Chandarana Intermediaries Brokers Private Limited, the manager to the Open Offer (“**Manager**”) for and on behalf of the Acquirers to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, read with Regulations 13(1), 14 and 15(1), and other applicable regulations of the SEBI (SAST) Regulations (*as defined below*).

1) DEFINITIONS

For the purposes of this Public Announcement, the following terms would have the meaning assigned to them below:

- a) “**Equity Shares**” means the fully paid up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.
- b) “**Existing Equity Share Capital**” means the existing share capital of 50,00,000 Equity shares of ₹ 10/- each as on date of this Public Announcement considering total fully paid up Equity Shares of the Target Company.
- c) “**Expanded Share Capital**” shall mean 87,75,000 Equity Shares of ₹ 10/- each of the Target Company, the share capital on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period for the Open Offer. This includes the current capital of 50,00,000 Equity shares and 37,75,000 Equity Shares to be allotted by the Target Company by way of the proposed Preferential Allotment (*as defined below*) to the Acquirers and others, subject to the approval of the shareholders of the Target Company and other statutory / regulatory approvals.
- d) “**Open Offer**” means the open offer for the acquisition of up to 22,81,500 Equity Shares, representing 26.00% (Twenty Six Percent) of the Expanded Share Capital from the Public Shareholders.
- e) “**Preferential Allotment**” means the proposed Preferential Allotment of 37,75,000 Equity Shares to the Acquirers and Public shareholders, as approved by the Board of Directors of the Target Company at their Board Meeting held on Wednesday; May 14, 2025, subject to approval of members and other regulatory approvals.
- f) “**Public Shareholders**” means all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the Promoters and members of the Promoter Group of the Target Company, and other persons deemed to be acting in concert with the Acquirers and the sellers.
- g) “**SEBI (SAST) Regulations**” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
- h) “**Sellers**” shall mean Jugalkishore Maniyar HUF (Seller 1) and Sunita Maniyar (Seller 2), the current promoters of the Target Company.
- i) “**SPA**” means the Share Purchase Agreement dated May 14, 2025 whereby 30,00,000 Equity Shares are agreed to be acquired by the Acquirers at a price of ₹ 10.00/- (Rupees Ten only) per Equity Share aggregating to ₹ 3,00,00,000 (Rupees Three Crores only) (“SPA Consideration”) from the current Promoters of the Target Company (“the Sellers”).

- j) **“SPA Shares”** or **“Sale Shares”** means 30,00,000 fully paid-up Equity Shares agreed to be acquired by the Acquirers from the Sellers in terms of the SPA.
- k) **“SEBI”** means the Securities and Exchange Board of India.

2) DETAILS OF THE OFFER:

- **Offer Size:** Up to 22,81,500 Equity Shares, constituting 26.00% (Twenty Six Percent) of the Expanded Share Capital (as on the 10th (tenth) working day from the closure of the tendering period for the Open Offer), subject to the terms and conditions mentioned in this Public Announcement, and to be set out in the Detailed Public Statement (**“DPS”**) and the Letter of Offer (**“LoF”**), that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Offer Price / Consideration:** The Equity Shares are infrequently traded in terms of SEBI (SAST) Regulations. The offer price of ₹ 10.00 per Equity Share (**“Offer Price”**) has been calculated in accordance with Regulation 8(1) and Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirers will be ₹ 2,28,15,000/- (Rupees Two Crores Twenty-Eight Lakhs and Fifteen Thousand only)
- **Mode of Payment:** The Offer Price will be paid in cash in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a mandatory open offer, being made by the Acquirers in accordance with Regulation 3(1) & 4 of the SEBI (SAST) Regulations. The offer is not subject to any minimum level of acceptance. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

3) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

- i. The Acquirers have entered into a Share Purchase Agreement on May 14, 2025 with the Sellers to acquire 30,00,000 Equity Shares representing 60% of the existing Paid-up Equity Share Capital and 34.19% of the Expanded Share Capital of the Target Company at an agreed price of ₹ 10.00/- (Indian Rupees Ten only) per Equity Share, which has triggered the requirement to make Open Offer under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations.
- ii. Further, the Acquirers and the Target Company have entered into Share Subscription Agreement (SSA) dated May 14, 2025 for an acquisition of 15,00,000 (Fifteen Lakhs) Equity shares by way of Preferential Allotment representing 17.09% of the Expanded Share Capital.
- iii. Since the Acquirers will hold 45,00,000 Equity Shares constituting 51.28% of the Expanded Share Capital of the Target Company and exercise control over the Target Company pursuant to the Underlying Transactions, this mandatory Open Offer is being made by the Acquirers in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations. The Acquirers will be classified as promoters of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations) following the completion of the Open Offer under the Takeover Regulations and the existing promoter and members of the promoter group shall be declassified from the “promoter and promoter group” category of the Target Company to public subject to receipt of necessary approvals required in terms of Regulation 31A of the SEBI (LODR) Regulations and satisfaction of the conditions prescribed therein. The Acquirers do not have an intention to delist the Target Company pursuant to this Open Offer.

Details of the 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 (in ₹)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	Share Purchase Agreement dated May 14, 2025 executed between the Acquirers, the Sellers and the Target Company, subject to and in accordance with the terms and conditions contained in the SPA.	30,00,000	60.00% of the Existing Capital and 34.19% of the Expanded Share Capital	₹ 3,00,00,000/-	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations
Direct Acquisition	Share Subscription Agreement (SSA) dated May 14, 2025 The Board of Directors of the Target Company vide a Board Resolution on May 14, 2025 have authorized the issuance and allotment of 37,75,000 (Thirty Seven Lakhs Seventy Five Thousand) Equity Shares at a price of ₹ 10/- (Rupees ten) per Equity Share to the Acquirers and other members of the public out of which 15,00,000 (Fifteen Lakhs) Equity shares are being allotted to the Acquirers by way of a preferential allotment, for an aggregate consideration of ₹ 1,50,00,000 (Rupees One crore and fifty lakhs only) ("Preferential Allotment") subject to the approval of the Shareholders and receipt of other statutory approvals.	15,00,000	17.09% of the Expanded Share Capital	₹ 1,50,00,000/-	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

4) DETAILS OF ACQUIRER(S) / PAC(S):

Details	Acquirer No. 1	Acquirer No. 2
Name of Acquirer(s) / PAC(s)	Mr. Shaju Thomas	Mrs. Linta Purayidathil Jose
Address	13/219, Thurutheth House, Poomthottan, Thiruvalli Pathriyal, Malappuram, Kerala – 676123, India	13/219, Thurutheth House, Poomthottan, Thiruvalli Pathriyal, Malappuram, Kerala – 676123, India

Details	Acquirer No. 1	Acquirer No. 2
Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	Popees	
Pre-transaction Shareholding (based on existing Equity Share Capital of the Company)		
Number	NIL	NIL
% of total Equity Share Capital	NIL	NIL
Proposed shareholding after the acquisition of shares which triggered the Offer (assuming no Equity Shares are tendered in the Open Offer)		
Number	35,00,000	10,00,000
% of total Expanded Share Capital	39.89%	11.39%
Proposed shareholding after the acquisition of shares (including Offer Shares, assuming full acceptance) which triggered the Open Offer		
Number	52,74,500	15,07,000
% of total Expanded Share Capital	60.11%	17.17%
Any other interest in the TC	NIL	NIL

Note:

As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% (twenty-five per cent) public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. If as a result of acquisition of Equity Shares pursuant to the Underlying Transaction and/or the Open Offer, the public shareholding in the Target Company falls below the minimum public shareholding requirement as per SCRR and the SEBI (LODR) Regulations, then the Sellers have agreed to take necessary steps to bring down their shareholding in order to ensure that the Target Company satisfies the minimum public shareholding requirements, within the time prescribed under applicable law.

5) DETAILS OF SELLING SHAREHOLDERS:

Name	Part of Promoter or Promoter Group (Yes/ No)	Details of shares/ voting rights held by the Selling Shareholders			
		Pre- Transaction [@]		Post Transaction [#]	
		Number	%	Number	%
Jugalkishore Maniyar HUF	Yes	18,75,000	37.50%	7,50,000	8.55%
Sunita Maniyar	Yes	18,75,000	37.50%	NIL	NIL
Total		37,50,000	75.00%	7,50,000	8.55%

[@] Calculated on the basis of Existing Equity Share Capital i.e., 50,00,000 equity shares.

[#] Calculated on the basis of Expanded Share Capital of the Target Company, i.e., 87,75,000 equity shares.

6) TARGET COMPANY:

Name	HARI GOVIND INTERNATIONAL LIMITED
CIN No	L99999MH1989PLC050528
Registered Office	125, Wardhman Nagar Nr. Radha Krishna Mandir, Nagpur, Nagpur – 440008, Maharashtra, India
Exchange where the Equity shares of the Target Company are listed	BSE Limited (Scrip Code: HARIGOV / 531971) ISIN: INE167F01018

7) OTHER DETAILS

- The DPS will be published in newspapers on or before May 21, 2025 as required under Regulation 13(4) read with Regulation 14(3) of the SEBI (SAST) Regulations. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, the Target Company, the background to the Open Offer, the statutory approvals required for the Open Offer, details of financial arrangements and the conditions for withdrawal of the Open Offer.
- The Acquirers have adequate financial resources to meet their obligations under the Open Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations and shall be acquiring the Equity Shares tendered in the Open Offer.
- The Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19 of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- In this Public Announcement, all references to “₹ / Rs.” are references to the Indian Rupee.
- All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- The Acquirers, and their respective directors accept full responsibility for the information contained in this Public Announcement and undertake that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OPEN OFFER:

 MARWADI CHANDARANA GROUP	Marwadi Chandarana Intermediaries Brokers Private Limited (CIN No.: U67120GJ2018PTC103598) X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat, India; Tel. No.: 022-69120027; Email: mb@marwadichandarana.com Website: ib.marwadichandanagroup.com Contact Person: Radhika Maheshwari / Jigar Desai SEBI Reg. No.: INM000013165
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For and on behalf of the Acquirers:

SHAJU THOMAS (Acquirer No. 1)	LINTA PURAYIDATHIL JOSE (Acquirer No. 2)
Sd/-	Sd/-

Place: Mallapuram

Date: May 14, 2025