

KAYEL SECURITIES LIMITED

Registered & Corporate Office: Shop No. 229 New Cloth Market, O/s Raipur Gate, Ahmedabad-380002

Tel.: 079-22169300 | E-mail: kayelsecurities@gmail.com | Website: www.kayelsecurities.com

CIN: L29219GJ1983PLC028990

Open Offer ("offer") for acquisition of up to 7,81,300 Equity Shares of Kayel Securities Limited ("Target Company"/ "TC"/ "KSL" by Mr. Champalal Gopiram Agarwal ("Acquirer 1") and Mr. Sumit Champalal Agarwal ("Acquirer 2") (collectively referred to as "Acquirers")

This Post Offer Advertisement is being issued by Vivro Financial Services Private Limited ("Manager to the Offer"), on behalf of the **Acquirers**, in connection with the Offer made by the Acquirers to acquire up to 7,81,300 fully paid up Equity Shares of ₹ 10 each of the Target Company, representing 26% of total Issued, Subscribed, Paid Up and Voting Equity Share Capital from the public shareholders of "KSL" in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Detailed Public Statement (the "DPS") with respect to the Offer was made on September 28, 2018 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujarati) (Ahmedabad Regional Edition) and Mumbai Lakshadeep (Marathi) (Mumbai Regional Edition). Capitalized terms used but not defined in this Post-Offer Advertisement shall have the meanings assigned to such terms in the PA, the DPS, DLoF and the LoF.

- 1. Name of the Target Company** : Kayel Securities Limited
- 2. Name of the Acquirer(s) and PAC** : Mr. Champalal Gopiram Agarwal :("Acquirer 1"),
Mr. Sumit Champalal Agarwal :("Acquirer 2")
- 3. Name of the Manager to the Offer** : Vivro Financial Services Private Limited
- 4. Name of the Registrar to the Offer** : MCS Share Transfer Agent Limited
- 5. Offer Details :**
 - a. Date of Opening of the Offer** : Friday, November 30, 2018
 - b. Date of Closure of the Offer** : Thursday, December 13, 2018
- 6. Last Date of Payment of Consideration** : Not applicable as no Shares were tendered in the Open Offer
- 7. Details of Acquisition**

Sr. No.	Particulars	Proposed in the Offer		Actual	
7.1	Offer Price	₹ 12.50 per fully paid up Equity Share		₹ 12.50 per fully paid up Equity Share	
7.2	Aggregate number of shares tendered	7,81,300*		Nil	
7.3	Aggregate number of shares accepted	7,81,300*		Nil	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 97,66,250		Nil	
7.5	Shareholding of the Acquirers before Public Announcement (No. & %)				
	• Number	Nil		Nil	
	• % of Total Voting Equity Share Capital	N.A		N.A	
7.6	Shares Acquired by way of Agreement				
	• Number	16,82,745		16,82,745	
	• % of Total Voting Equity Share Capital	56%		56%	
7.7	Shares Acquired by way of Open Offer				
	• Number	7,81,300*		Nil	
	• % of Total Voting Equity Share Capital	26%*		N.A	
7.8	Shares acquired after Detailed Public Statement				
	• Number of shares acquired	Nil		Nil	
	• % of Total Voting Equity Share Capital	Nil		N.A	
	• Price of the shares acquired	N.A		N.A	
7.9	Post offer shareholding of Acquirers and PACs	No. of shares	% of total Voting Equity share Capital	No. of shares	% of total Voting Equity share Capital
		24,64,045*	82%*	16,82,745	56%
7.10	Pre & Post offer shareholding of the Public	Pre-Offer	Post-Offer	Pre-Offer	Post-Offer
	• Number	13,22,255	5,40,955*	13,22,255	13,22,255
	• % of Total Voting Equity Share Capital	44%	18%*	44%	44%

* Assuming full acceptance in the Open Offer.

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) Regulations, 2011.

A copy of this Post Offer Advertisement will be available on the websites of SEBI, (<http://www.sebi.gov.in>), BSE Limited (<http://www.bseindia.com/>) and the registered office of the Target Company.

ISSUED BY THE MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS

VIVRO

VIVRO FINANCIAL SERVICES PRIVATE LIMITED

607,608 Marathon Icon, Opp. Peninsula Corporate Park,

Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai – 400 013.

Tel No.: +91 – 22 – 6666 8040 / 41 / 42 | Fax No.: +91 – 22 – 6666 8047

Email: investors@vivro.net | Website: www.vivro.net

SEBI Registration No. MB/ INM000010122 | CIN: U67120GJ1996PTC029182

Contact Person: Mrs. Shashi Singhvi / Mr. Harish Patel

Relia

For and on behalf of the Acquirers

Sd/-

Champalal Gopiram Agarwal
(Acquirer 1)

Sd/-

Sumit Champalal Agarwal
(Acquirer 2)

Place: Ahmedabad

Date: January 1, 2019