

# POST-OFFER PUBLIC ANNOUNCEMENT

IN TERMS OF REGULATION 18(12) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

## SAYAJI HOTELS LIMITED

**Registered Office:** Opp. Rajshree Talkies, Near Kala Ghoda, Sayajigunj, Vadodara – 390 005, Gujarat.

Tel. No.: +91-265-2363030; Fax No.: +91-265-2226134; Email: cs@sayajiindore.com

**Corporate & Admin. Office:** H-1, Scheme No. 54, Vijay Nagar, Indore – 452 010, Madhya Pradesh.

Tel. No.: +91-731-4006666; Fax No.: +91-731-4003131; Web: www.sayajihotels.com

This post-offer advertisement is being issued by Systematix Corporate Services Limited (“**Manager to the Offer**”), on behalf of Mr. Raooof Razak Dhanani (“**the Acquirer**”) and Mrs. Anisha Raoof Dhanani (“**the PAC**”) pursuant to Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“**the Regulations**”) or “**SEBI (SAST) Regulations, 2011**”) in respect of the Open Offer (“**the Offer**”) made to acquire upto **45,54,680** fully paid-up equity shares of ₹10/- each, representing **26.00%** of the existing paid-up and voting capital of Sayaji Hotels Limited (“**the Target company**” or “**SHL**”). The DPS, Corrigendum to the PA and the DPS and Offer Opening Public Announcement with respect to the aforementioned Offer were published on February 13, 2013, February 20, 2013 and August 21, 2013 respectively in the following newspapers:

| Newspapers            | Language | Editions           |
|-----------------------|----------|--------------------|
| The Financial Express | English  | All India Editions |
| Jansatta              | Hindi    | All India Editions |
| Mumbai Lakshadeep     | Marathi  | Mumbai Edition     |
| Vadodara Samachar     | Gujarati | Vodadara Edition   |

The terms used but not defined in this Post PA shall have the same meanings assigned to them as in the PA, the DPS, Corrigendum to the PA and the DPS, the LOF and the Offer Opening Public Announcement.

- Name of the Target Company : **Sayaji Hotels Limited**
- Name of the Acquirer and the PAC
  - Name of the Acquirer : **Mr. Raooof Razak Dhanani**
  - Name of the PAC : **Mrs. Anisha Raoof Dhanani**
- Name of the Manager to the Offer : **Systematix Corporate Services Limited**
- Name of the Registrar to the Offer : **Link Intime India Private Limited**
- Offer Details
  - Date of Opening of the Offer / TP : **August 22, 2013 (Thursday)**
  - Date of Closure of the Offer / TP : **September 4, 2013 (Wednesday)**
- Date for communicating the rejection / acceptance of equity shares in the Offer and /or corresponding payment for the acquired equity shares and / or refund or credit of the rejected share certificate(s) or equity shares to corresponding shareholders or accounts holders : **September 11, 2013 (Wednesday)**
- Details of Acquisition :

| Sl. No. | Particulars                                                                                                                                                                                                                | Proposed in the Offer Document |                                | Actuals                        |                                 |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------|
| 7.1     | Offer Price (for each fully paid-up equity shares)                                                                                                                                                                         | ₹130                           |                                | ₹130                           |                                 |
| 7.2     | Aggregate number of shares tendered                                                                                                                                                                                        | 45,54,680                      |                                | 21,79,806                      |                                 |
| 7.3     | Aggregate number of shares accepted                                                                                                                                                                                        | 45,54,680                      |                                | 21,78,305#                     |                                 |
| 7.4     | Size of the Offer (Number of shares multiplied by offer price per share)                                                                                                                                                   | ₹59,21,08,400                  |                                | ₹28,31,79,650                  |                                 |
| 7.5     | Shareholding of the Acquirer and the PAC before the Public Announcement <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>                                             | 4,79,634 (2.74)                |                                | 4,79,634 (2.74)                |                                 |
| 7.6     | Shareholding of the Acquirer and the PAC along with deemed PACs before the Public Announcement <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>                      | 70,61,533 (40.31)              |                                | 70,61,533 (40.31)              |                                 |
| 7.7     | Shares acquired by way of Agreement / MOU which triggered Takeover Code <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>                                             | 47,57,891 (27.16)              |                                | 47,57,891 (27.16)              |                                 |
| 7.8     | Shares acquired by way of Open Offer by the Acquirer and/or the PAC <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>                                                 | 45,54,680 (26.00)              |                                | 21,78,305 (12.43)              |                                 |
| 7.9     | Shares acquired after Detailed Public Statement by the Acquirer or the PAC <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> | Nil<br>Not Applicable<br>Nil   |                                | Nil<br>Not Applicable<br>Nil   |                                 |
| 7.10    | Post offer share holding of the Acquirer and the PAC <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>                                                                | 97,92,205 (55.90)              |                                | 74,15,830 (42.33)              |                                 |
| 7.11    | Post offer share holding of the Acquirer and the PAC along with deemed PACs <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>                                         | 1,63,74,104 (93.47)            |                                | 1,39,97,729 (79.90)            |                                 |
| 7.12    | 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>56,98,576 (32.53) | Post-Offer<br>11,43,896 (6.53) | Pre-Offer<br>56,98,576 (32.53) | Post-Offer<br>35,20,271 (20.10) |

# 1501 equity shares were rejected in the Offer due to technical reasons. All electronic payouts and dispatch of DDs / POs to the shareholders of the Target Company have been completed on September 11, 2013.

**Note:** The Pre Offer Public Shareholding does not include the shareholding of the Seller. The percentage (%) of fully diluted equity share capital is calculated on the basis of equity share capital consisting of 1,75,18,000 equity shares of ₹10 each of the Target Company taking into account the existing paid-up capital of the Target Company as there is no convertible securities pending for conversion into equity shares of the Target Company on the tenth working day from closure of the Tendering Period. The promoters group shareholding of the Target Company consist of shareholding of the Acquirer, the PAC and of the deemed PACs as defined in the LOF.

- The Sale Shares and the Open Offer Shares will be transferred to the Acquirer and the PAC respectively within twenty-six weeks from the expiry of the Offer Period in accordance with the Regulations.
- The Acquirer along with the PAC severally and jointly accept full responsibility for the information contained in this Post PA and also for the obligations as defined under the SEBI (SAST) Regulations, 2011.
- A copy of this Post PA will be available on the websites of SEBI and BSE. It will also available at the registered office of the Target Company.

### ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND THE PAC



**SYSTEMATIX GROUP**

Investments Re-defined

#### SYSTEMATIX CORPORATE SERVICES LIMITED

SEBI Registration No. INM 000004224

J. K. Somani Building, 2nd Floor, British Hotel Lane,

Mumbai Samachar Marg, Fort, Mumbai – 400 001, Maharashtra.

Telephone: +91-22-3029 8281/80; +91-22-6619 8281/80

Facsimile: +91-22-3029 8029; +91-22-6619 8029

Website: www.systematixshares.com

Email: investor@systematixgroup.in

**Contact Person: Mr. Hari Surya / Mr. Amit Kumar**

Place : Mumbai

Date : September 11, 2013.

Sd/-

Raooof Razak Dhanani

Anisha Raoof Dhanani