

**POST OFFER ADVERTISEMENT UNDER REGULATION 18(12)
IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES
AND TAKEOVERS) REGULATIONS, 2011
FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
BHAGWANDAS METALS LIMITED**

CIN: L28931TN1982PLC009418

Registered Office: New No. 54, (Old No. 61), 1st Floor, Sembudoss Street, Chennai - 600 001
Tel: 044 - 2523 3049 / 4211 3801; Email: bml@vsnl.net; Website: www.metal-bml.com;

Open Offer ("Offer" / "Open Offer") for acquisition of upto 9,48,688 (Nine Lakhs Forty-Eight Thousand Six Hundred Eighty-Eight) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), constituting 26% of the Total Share Capital and 26.014% of the voting capital (as defined below) of Bhagwandas Metals Limited ("BML" or "Target Company") from the public shareholders of the target company for cash at a price of ₹ 21/- (Rupees Twenty One only) per equity share by Ajay Narendrabhai Chaudhari (Acquirer 1), Ashish Jashwantbhai Desai (Acquirer 2), Mita Ashish Desai (Acquirer 3) and Ashishbhai Jashwantbhai Desai (HUF) through its Karta Ashish Jashwantbhai Desai (Acquirer 4) (hereinafter collectively referred to as "Acquirers")

This Post Offer Advertisement is being issued by Chartered Finance Management Ltd. ("Manager to the Offer"), on behalf of the Acquirers in connection with the Offer made by the Acquirers pursuant to and in accordance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("Takeover Regulations") in respect of the Open Offer to acquire up to 9,48,688 fully paid up equity shares of ₹10/- each of BML.

The Advertisement should be read in continuation of, and in conjunction with the Public Announcement dated February 1, 2018 ("PA"), the Detailed Public Statement that was published on February 8, 2018 ("DPS"), the Draft Letter of Offer dated February 16, 2018 ("DLof") and the Letter of Offer dated April 16, 2018 ("LoF"). The DPS with respect to the aforementioned Offer was published in all the editions of Business Standard (English and Hindi National Daily), Mumbai Lakshadeep (Marathi Edition) and Makkal Kural (Tamil Edition - Regional Language Daily).

1. Name of the Target Company : Bhagwandas Metals Limited
2. Name of the Acquirers : Ajay Narendrabhai Chaudhari (Acquirer 1)
Ashish Jashwantbhai Desai (Acquirer 2)
Mita Ashish Desai (Acquirer 3) and
Ashishbhai Jashwantbhai Desai HUF (Acquirer 4)
3. Name of the Manager to the Offer : Chartered Finance Management Limited
4. Name of the Registrar to the Offer : Cameo Corporate Services Limited
5. Offer Details:
 - a. Date of Opening of the Offer : Monday, April 23, 2018
 - b. Date of Closure of the Offer : Tuesday, May 08, 2018
6. Date of Payment of Consideration : Friday, May 18, 2018
7. Details of Acquisition:

Sl. No.	Particulars	Proposed in the Offer Document		Actual	
7.1	Offer Price	₹ 21		₹ 21	
7.2	Aggregate number of shares tendered	9,48,688		96,409	
7.3	Aggregate number of shares accepted	9,48,688		96,409	
7.4	Size of Offer (Number of shares multiplied by offer price per share)	₹ 1,99,22,448		₹ 20,24,589	
7.5	Shareholding of the Acquirers before Agreements/ Public Announcement (No & %)	Nil		Nil	
7.6	Shares Acquired by way of Agreements- <ul style="list-style-type: none"> • Number • % of Total Share Capital 	18,97,376 52%		18,97,376 52%	
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none"> • Number • % of Total Share Capital 	9,48,688 26.00%		96,409 2.64%	
7.8	Shares Acquired after Public Announcement <ul style="list-style-type: none"> • Number • % of Total Share Capital 	Nil		Nil	
7.9	Post offer shareholding of Acquirer <ul style="list-style-type: none"> • Number • % of Total Share Capital 	28,46,064 78%		19,93,785 54.64%	
7.10	Pre & Post offer shareholding of the Public <ul style="list-style-type: none"> • Number • % of Total Share Capital 	Pre-Offer 11,95,345 32.76%	Post-Offer 2,46,657 6.76%	Pre-Offer 11,95,345 32.76%	Post-Offer 10,98,936 30.12%

8. The Acquirers severally and jointly accept full responsibility for the information contained in this Advertisement and also accept full responsibility for their obligations laid down under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI (<http://www.sebi.gov.in>), the BSE Limited (www.bseindia.com) and Manager to the Offer (www.charteredfinance.in).
10. Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the PA and/or the DPS and/or LoF

ISSUED BY MANAGER TO THE OFFER

 CFM <small>THINK TRUST</small>	Chartered Finance Management Limited 2nd Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400 038, India Tel No: +91 22 22696944, Fax No: +91 22 22624943 Email id: bmlopenoffer@cfml.in, Website: www.charteredfinance.in SEBI Registration Number: INM000012052 Contact Person: R. Ramnath
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REGISTRAR TO THE OFFER

	Cameo Corporate Services Limited Subramanian Building No. 1, Club House Road, Chennai - 600 002 Tel: +91 44 28460390(5 Lines) Fax: +91 44 28460129 Email Id: investor@cameoindia.com Website: www.cameoindia.com SEBI Registration Number: INR000003753 Contact Person: Ms. Sreepriya K
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FOR AND ON BEHALF OF THE ACQUIRERS

Sd/- AJAY NARENDRABHAI CHAUDHARI	Sd/- ASHISH JASHWANTBHAI DESAI	Sd/- MITA ASHISH DESAI	Sd/- ASHISHBHAI JASHWANTBHAI DESAI HUF
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Place: Mumbai
Date: May 25, 2018