

POST OPEN OFFER REPORT

Post Open Offer Report pursuant to and in accordance with Regulation 27(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

This Post Open Offer Report is being submitted by Chartered Finance Management Private Limited (Formerly known as Chartered Finance Management Limited), on behalf of Rajiv Vashisht (“Acquirer 1”), Gaurav Kumar (“Acquirer 2”), and Annaya Management Consultancy Private Limited (“Acquirer 3”) (hereinafter collectively referred to as “Acquirers”) in connection with the Offer made by the Acquirers in compliance with Regulation 27 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations, 2011”), to acquire up to **7,81,998 (Seven Lakhs Eighty-One Thousand Nine Hundred Ninety-Eight Only)** fully paid-up equity shares (“Equity Shares”) of face value of ₹10/- each, representing 26.00% of the Total Share Capital of Ganesh Films India Limited (“GFIL” or “Target Company” or “TC”).

Capitalised terms used but not specifically defined herein shall have the same meaning ascribed to such terms in the Letter of Offer dated June 18, 2022 (“LOO”).

A. Names of the Parties involved

1	Target Company (TC)	Ganesh Films India Limited
2	Acquirers	Rajiv Vashisht (“Acquirer 1”), Gaurav Kumar (“Acquirer 2”), and Annaya Management Consultancy Private Limited (“Acquirer 3”)
3	Persons acting in concert with Acquirers (PAC(s))	None
4	Manager to the Open Offer	Chartered Finance Management Private Limited (Formerly Known as Chartered Finance Management Limited)
5	Registrar to the Open Offer	Skyline Financial Services Private Limited

B. Details of the Offer

- Whether conditional offer : No
- Whether voluntary offer : No
- Whether competing offer : No

C. Activity Schedule

Tentative Schedule of Activities	Original Schedule of activities disclosed in DLOF	Revised Schedule of activities
	Day and Date	Day and Date\$
Date of the Public Announcement	Wednesday; April 27, 2022	Wednesday; April 27, 2022
Last date for publication of Detailed Public Statement in newspapers	Thursday; May 05, 2022	Thursday; May 05, 2022
Last date for filing of the Draft Letter of Offer	Thursday; May 12, 2022	Thursday; May 12, 2022



CFM

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Tentative Schedule of Activities	Original Schedule of activities disclosed in DLOF	Revised Schedule of activities
	Day and Date	Day and Date\$
Last date for filing of the Draft Letter of Offer with SEBI	Thursday; May 12, 2022	Thursday; May 12, 2022
Last date for public announcement for a Competing Offer#	Thursday; May 26, 2022	Thursday; May 26, 2022
Last date for receipt of SEBI observations on the draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday; June 03, 2022	Tuesday; June 14, 2022@
Identified Date*	Tuesday; June 07, 2022	Thursday; June 16, 2022
Date by which the Letter of Offer will be dispatched to the Public Equity Shareholders whose names appear in the register of members on the Identified Date	Tuesday; June 14, 2022	Thursday; June 23, 2022
Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Equity Shareholders for this Offer	Thursday; June 16, 2022	Tuesday; June 28, 2022
Last date for upward revision of the Offer Price / Offer Size	Friday; June 17, 2022	Tuesday; June 28, 2022
Date of publication of opening of Offer public announcement in the newspapers in which this Detailed Public Statement has been published	Friday; June 17, 2022	Wednesday; June 29, 2022
Date of commencement of tendering period ('Offer Opening Date')	Tuesday; June 21, 2022	Thursday; June 30, 2022
Date of closing of tendering period ('Offer Closing Date')	Monday; July 04, 2022	Wednesday; July 13, 2022
Last date for issue of post-offer advertisement	Monday; July 11, 2022	Wednesday; July 20, 2022
Last date of communicating the rejection/ acceptance and completion of payment of consideration or return of Equity Shares to the	Monday; July 18, 2022	Wednesday; July 27, 2022



Tentative Schedule of Activities	Original Schedule of activities disclosed in DLOF	Revised Schedule of activities
	Day and Date	Day and Date [§]
Public Shareholders		

Note:

[§] The original schedule of activities (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and were subject to receipt of relevant approvals from various statutory/regulatory authority, if any, and SEBI's approval.

@ Actual date of receipt of SEBI's final observation on the DLOF.

* Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders of the Target Company (registered and unregistered) are eligible to participate in this Offer at any time prior to the closure of the Open Offer.

There has been no competing offer as of the date of the Letter of Offer.

D. Details of the payment consideration in the Open Offer

Sl. No	Item	Details
1	Offer Price for fully paid shares of TC (₹ per share)	₹12.70
2	Offer Price for partly paid shares of TC, if any	N.A
3	Offer Size (no. of shares x offer price per share)	₹ 99,31,374.60
4	Mode of payment of consideration (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5	If mode of payment is other than cash, i.e., through shares / debt or convertibles:	
a	Details of offered security <ul style="list-style-type: none"> • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the security 	Not Applicable
b	Swap Ratio (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	Not Applicable

E. Details of market price of the shares of TC

1. Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC:



The Equity Shares of GFIL are frequently traded on the BSE SME Platform (BSE) within the meaning of explanation provided in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. during the 12 months preceding the date on which the Public Announcement was made. The number of Equity Shares traded during the 12 calendar months preceding the month in which the PA (i.e. April 01, 2021 to March 31, 2022) was made is as given below:

Stock Exchange	Total no. of equity shares traded during the twelve calendar months prior to the month of PA (A)	Total average no. of listed equity shares during the twelve months prior to the month of PA (B)	Trading Turnover (as % of shares listed) (A/B)
BSE SME Platform	4,22,400 (Four Lakhs Twenty-Two Thousand Four Hundred)	30,07,684 (Thirty Lakhs Seven Thousand Six Hundred Eighty-Four)	14.04%

(Source: www.bseindia.com)

2. Details of Market Price of the shares of TC at the aforesaid Stock Exchange in the following format:

a) Market Price at BSE SME Platform

Sl. No.	Particulars	Date	Rs. per share			
			Open	High	Low	Closing
1	1 trading day prior to the PA Date	April 26, 2022	No Trading			
2	On the date of PA	April 27, 2022	No Trading			
3	On the date of Publication of DPS	May 05, 2022	13.18	13.18	13.18	13.18
4	On the date of the commencement of the tendering period	June 30, 2022	No Trading			
5	On the date of expiry of the tendering period	July 13, 2022	No Trading			
6	10 working days after the last date of the tendering period	July 27, 2022	23.85	23.85	23.85	23.85
7	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)	June 30, 2022 to July 13, 2022	20.80			
8	Average of the weekly high and low of the closing prices of the shares during the period from date of PA till closure of the offer	April 27, 2022 to July 27, 2022	19.34			

(Source: www.bseindia.com)

F. Details of escrow arrangements

1. Details of creation of Escrow account, as under:



	Date(s) of Creation	Amount	Form of escrow account (Cash or Bank Guarantee (BG) or Securities). (In case escrow consists of BG or securities, at least 1 % consideration is to be deposited in cash; the same may be indicated separately.)
Escrow Account	April 27, 2022	₹ 25,00,000	Cash

2. For such part of escrow account, which is in the form of cash, give following details:

- Name of the Scheduled Commercial Bank where cash is deposited: ICICI Bank Limited (acting through its office at ICICI Bank Limited, Capital Markets Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400 020, Maharashtra, India).
- Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of Escrow Account		
Purpose	Date	Amount (₹)
Transfer to Special Account, if any	Nil	Not Applicable
Amount released to Acquirer <ul style="list-style-type: none"> Upon withdrawal of Offer Any other purpose (to be clearly specified) * Other entities on forfeiture 	Not Applicable	Not Applicable

*Apart from Closure

The funds lying in the Open Offer Escrow Account shall be returned to the Acquirers upon the expiry of thirty days from the closure of the Offer as there has been no payment of consideration to the Public Shareholders as no Equity Shares were tendered in the Open Offer in accordance with the SEBI (SAST) Regulations, 2011.

3. For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details

- For Bank Guarantee - Not Applicable

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if Applicable	Purpose of Release
NA	NA	NA	NA	NA	NA

- For Securities - Not Applicable

Name of Company whose security is deposited	Type of Security	Value of security as on the date of creation of escrow account	Margin considered while depositing the securities	Date of release if applicable	Purpose of Release
NA	NA	NA	NA	NA	NA

G. Details of response to the open offer



Shares proposed to be acquired		Shares tendered. **		Response level (no. of times)	Shares accepted		Shares rejected	
No	% to total diluted share capital of TC	No	% w.r.t to (A)	(C) / (A)	No	% w.r.t (C)	No = (C) -(F)	Reasons
A	B	C	D	E	F	G	H	I
7,81,998	26.00%	Nil	N.A.	N.A.	Nil	N.A.	N.A.	N.A.

** All shares tendered and are accepted are fully paid up

H. Payment of Consideration

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
July 27, 2022	N.A.*	Not Applicable

*No shares were tendered in the Open Offer during the tender period

Details of special rupee account where it has been created for the purpose of payment to shareholders.

Name of the concerned Bank : **ICICI Bank Limited**

Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of Payment of Consideration	Amount of Consideration	Number of Shareholders
Physical Mode (Demand Draft)	N.A	N.A
Electronic Mode (ECS/ Direct Transfer)	N.A	N.A

No consideration was payable as no Equity Shares were tendered during the Offer period (i.e., from 30th June, 2022 to 13th July, 2022)

I. Pre and post offer Shareholding of the Acquirers / PACs in TC

Sl. No.	Shareholding of Acquirers / PACs	No. of Shares	% of total share capital of TC as on closure of tendering Period
1	Shareholding before the PA	Nil	0.00%
2	Shares acquired by way of SPA (Share Purchase Agreement)	18,29,732	60.84%
3	Shares acquired after the PA but before 3 business days prior to commencement of tendering period.		
	- Through market purchases	Nil	Nil
	- Through negotiated deals/ off market Deals	Nil	Nil

6



4	Shares acquired in the Open Offer	Nil	Nil
5	Shares acquired during exempted 21-day period after offer (if applicable)	Not Applicable	Not Applicable
6	Post Offer Shareholding	18,29,732	60.84%

J. Give further details, as under, regarding the acquisitions mentioned at point 4 of the above table (points 3 & 5 being Nil / Not Applicable) – Not Applicable

K. Pre and post offer Shareholding Pattern of the Target Company

Sl. No.	Class of entities	Shareholding in TC			
		Pre- Offer		Post - Offer (Actual)	
		No	%	No	%
1	Acquirers	Nil	Nil	18,29,732	60.84%
2	Erstwhile Promoters (persons who cease to be promoters pursuant to the offer)				
	Natrajan Ganapathy	5,62,530	18.70%	Nil	Nil
	Nambirajan G Yadav	11,42,080	37.97%	Nil	Nil
	Jayalakshmi Nambirajan Yadav	1,25,092	4.16%	Nil	Nil
	Indira Natrajan Yadav	30	Negligible	Nil	Nil
3	Continuing Promoters	Nil	0.00%	Nil	Nil
4	Sellers if not in 1 & 2	Nil	Nil	Nil	Nil
5	Other Public Shareholders	11,77,952	39.16%	11,77,952	39.16%
	Total	30,07,684	100.00%	30,07,684	100.00%

L. Details of Public Shareholding in TC

1	Indicate the minimum public shareholding in the TC is required to maintain for continuous listing	7,51,921	25% of the Total Share Capital of the TC.
2	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will take in accordance with the disclosures given in the LOF	11,77,952	39.16% of the Total Share Capital of the TC

M. Other relevant information, if any : None

For Chartered Finance Management Private Limited
(Formerly known as Chartered Finance Management Limited)

R. Ramnath
President
Investment Banking & Equity Capital Markets



Date: August 1, 2022

Place: Mumbai