Date: 16-Mar-2020

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Sub: Open offer for acquisition of 5,83,700, constituting 26% fully paid up equity shares of face value of Rs. 10/- each of M/s. Mahaan Impex Limited (“Target Company/MIL”) by Mr. Manishkumar Raichand Shah and Mr. Sameer Amit Shah (the “Acquirers”) from eligible shareholders of Target Company in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”) (“Open Offer/Offer”).

Ref: SEBI Letter No. SEBI/HO/CFD/DCR-1/OW/P/2020/07463/1 dated February 26, 2020 - Submission of Pre Offer Advertisement

With reference to the above, please find enclosed herewith:

1) Copy of the Advertisement under Regulation 18 (7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and Corrigendum to the Detailed Public Statement published in all the Newspapers where the Detailed Public Statement was made i.e., in

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<tr>
<th>Name of the Newspaper</th>
<th>Edition</th>
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<tr>
<td>Financial Express</td>
<td>English National Daily</td>
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<td>Jansatta</td>
<td>Hindi National Daily</td>
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<td>Financial Express</td>
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<td>Mumbai Lakshadeep</td>
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<td>Arthik Lipi</td>
<td>Kolkata</td>
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Thanking you
Yours sincerely,
For Finshore Management Services Limited

[Signature]
Director

Enclosures: As above
Open Offer ("Offer") by Mr. Manishkumar Raichand Shah and Mr. Samer Amit Shah (hereinafter referred to as "Acquirers"), to the public shareholders of MAHAAN IMPEX LIMITED (hereinafter referred to as "the Target Company") under Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (hereinafter referred to as "SEBI SAST Regulations, 2011")

1. Offer Price:
The Offer Price is Rs. 15.15 per Equity Share. There has been no revision in the Offer Price.

2. Recommendations of the committee of independent directors of the Target Company:
The committee of independent directors of the Target Company ("IDC") has published its recommendation on the Offer on 7th March, 2020. In the same newspapers where the DPS was published.

3. The Offer is not a competing offer in terms of Regulation 20 of SEBI SAST Regulations, 2011. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations, 2011.

The dispatch of the Letter of Offer ("LoF") to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through physical/soft copies/SD card/USB) as on the 22nd November, 2019.

5. Instructions to the public shareholders:
   a) In case the shares are held in physical form:
      As per the proviso to Regulation 40(1) of the LODR Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated 3rd December, 2018 and March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a Depository.

   b) In case the shares are held in demat form:
      An eligible shareholder may participate in this Offer by approaching their Selling Broker and tender shares in the open offer as per the procedure as mentioned in the LoF along with other details.

6. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer:
   i) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or unregistered owners or those who have not received the Letter of Offer, may also participate in this Offer.
   ii) In case of non-receipt of the Letter of Offer, the Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP ID number, number of Equity Shares tendered and other relevant documents as mentioned in the Letter of Offer. Such Shareholders have to ensure that their order is entered in the electronic platform of BSE through the Selling Broker which will be made available by BSE before the closure of the Tendering Period.

7. Date of Commencement and closing of tendering period:
   Date of Commencement of tendering period Wednesday, 15th January, 2020
   Date of Closing of tendering period Tuesday, 28th January, 2020

8. Details regarding the status of the Statutory and other approvals:
   The dispatch of the Letter of Offer ("LoF") to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through physical/soft copies/SD card/USB) as on the 22nd November, 2019.

9. Advertisement under Regulation 18 (7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and for the information contained in this Offer Opening Public Announcement and Commencement. The Offer Opening Public Announcement and Commencement shall also be available on BSE's website at www.bseindia.com and the Website of the Manager to the Offer (www.finshoregroup.com) from which the Public Shareholders can download/print the same.

Issued to Manager by Offer to the public shareholders of MAHAAN IMPEX LIMITED