PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI SAST REGULATIONS, 2011")

Open Offer for acquisition of 27,84,600 (Twenty Seven Lakhs Eighty Four Thousand Six Hundred Only) fully paid up equity shares of Rs.10/- each from equity shareholders of Mehai Technology Limited (hereinafter referred to as "Target Company" or "MEHAI") except parties to Share Purchase Agreement ("SPA") dated 18th October, 2021 by Dynamic Services & Security Limited (hereinafter referred to as "Acquirer") pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011.

1. OFFER DETAILS

1.1 **Size:** The Acquirer is hereby making a mandatory Open Offer in terms of SEBI SAST Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 27,84,600 (Twenty Seven Lakhs Eighty Four Thousand Six Hundred Only) fully paid up equity shares ("**Offer Size**") bearing a face value of Rs.10/- each representing 26% of the total issued, subscribed, paid up and voting capital of the Target Company.

1.2 **Price/ consideration**: An offer price of Rs. 46.54/- (Rupees Forty Six and paise Fifty Four Only) per fully paid up equity share of Rs.10/- each of the Target Company (hereinafter referred to as "**Offer Price**") will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 12,95,95,284/- (Rupees Twelve Crores Ninety Five Lakhs Ninety Five Thousand Two Hundred and Eighty Four Only) (hereinafter referred to as "**Offer Consideration**").

1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations, 2011.

1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations, 2011.

2. Transaction which has triggered the Open Offer obligations

Details of underlying transaction						
Type of Transaction (Direct/ ~~Indirect~~)	**Mode of Transaction (Agreement/ ~~Allotment~~/ ~~Market Purchase~~)**	**Shares/Voting rights acquired/proposed to be acquired**		**Total Consideration for shares/ Voting Rights (VR) proposed to be acquired (In Rs.)**	**Mode of Payment (Cash/ Securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Issued, Subscribed and Voting capital**			
Direct Acquisition	Share Purchase Agreement dated 18th October, 2021	77,06,100 Equity Shares at a price of Rs. 2/- per share	71.95% of Issued, Subscribed and Voting Capital	**1,54,12,200.00**	Cash	Regulation 3(1) and 4

3. Acquirers/PAC

Details	Acquirer
Name of the Acquirer	Dynamic Services & Security Limited
Registered Office	375, Dakshindari Road, Kolkata-700048, West Bengal, India.
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	1. Mr. Jugal Kishore Bhagat 2. Mrs. Rekha Bhagat 3. Mrs. Rekha Devi Bhagat
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable
Pre Transaction shareholding • Number • % of issued, subscribed share capital and voting capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	77,06,100
Any other interest in the Target Company	Nil

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

4. Details of Selling shareholders

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	% of total Issued, Subscribed, Paid-up and Voting capital	Number of Shares	% of total Issued, Subscribed and Voting capital
SUDHIR OSTWAL	Yes	47,70,000	44.54	Nil	Nil
SUDHIR OSTWAL AND SONS		14,40,000	13.45		
SHALINI JAIN		14,96,100	13.97		
Total		**77,06,100**	**71.95**		

5. Target Company

5.1 **Name**: Mehai Technology Limited was incorporated originally as Mehai Technology Private Limited on 13th December, 2013 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to Mehai Technology Limited under Section 14 of the Companies Act, 2013 with effect from on 29th June, 2017, upon conversion from Private to Public under the Indian Companies Act, 2013. The registered office of MEHAI is situated at B-40, Sudarshanpura Industrial Area (extension), Jaipur-302006, Rajasthan, India. The CIN of the Company is L74110RJ2013PLC066946

5.2 **Exchanges where equity shares of Target Company are listed**: The equity shares of MEHAI were earlier listed on BSE SME since 9th October, 2017 and then Migrated from BSE SME Platform to BSE (Main Board) with effect from 11th November, 2019. (Security ID: MEHAI, Security Code: 540730) ISIN: INE062Y01012

6. Other details

6.1 A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations, 2011 on or before Tuesday, 26th October, 2021.

6.2 The Acquirer hereby undertakes that it is fully aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations, 2011.

6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations, 2011.

6.4 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:

Finshore Management Services Limited,
Anandlok, Block A, Room-207,
227, AJC Bose Road,
Kolkata-700020
Tel: 91 33 22895101/9831020743
www.finshoregroup.com
Investor Grievance email id : ramakrishna@finshoregroup.com
Contact Person: Mr. S Ramakrishna Iyengar
SEBI Registration No: INM000012185

For and on behalf of Acquirer:

Acquirer
Dynamic Services & Security Limited
Sd/- **Managing Director**

Place: Kolkata
Date: 18th October, 2021