



NOTICE

Notice No.

20260522-43

Notice Date

22 May 2026

Category

Trading

Segment

Equity

Department

Listing Business Relationship

Subject

Opening of Offer to Buy – Acquisition Window (Takeover) of
SHANTAI INDUSTRIES LIMITED

Attachments

[LETTER_OF_OFFER](#)

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017, 20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25, 2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made by **Radhe Dhokla Private Limited ("Acquirer 1")**, **Pandav Dishant Kanubhai ("Acquirer 2")**, **Nikunj Vijaybhai Prajapati ("Acquirer 3")**, **Pandav Jinesh Kanaiyalal ("Acquirer 4")** And **Pandav Pradipkumar Vijaybhai ("Acquirer 5")** (Hereinafter **Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4 And Acquirer 5 collectively referred to as "Acquirers"**) to the Public Shareholders of **SHANTAI INDUSTRIES LIMITED ("Target Company")** at a price of **Rs. 21/- (Rupees Twenty One only) per equity share**, payable in cash to acquire up to **19,20,000 (Nineteen Lakhs Twenty Thousand) Fully Paid Up Equity Shares ("Equity Shares")** of face value of Rs. 2.00/- (Rupees Two Only) each representing 25.60% (Twenty Five Point Six Zero Percent) of the Voting Share Capital of the Target Company, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 as amendments.

This Offer is being made by the Acquirers pursuant to and in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") for substantial acquisition of shares /voting rights accompanied with change in control. **This open offer is from Tuesday, May 26, 2026, to Tuesday, June 09, 2026. (Excluding SEBI Holiday on 28th May 2026).**

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde

Vice President

Listing Business Relationship

May 22, 2026