

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S KEERTI KNOWLEDGE AND SKILLS LIMITED

("KEERTI"/"TARGET COMPANY"/"TC")

(Corporate Identification No. L72200MH1999PLC119661)

Registered Office: 26/202, Upper Floor, Anand Nagar, Vakola Bridge, Nehru Road,
Santacruz East Mumbai - 400055;

Phone No. +91-22- 26550480 / 26552016;

Email id: cs@keerti.org; **Website:** www.keerti.org

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 26,49,166 (TWENTY SIX LACS FORTY NINE THOUSAND ONE HUNDRED SIXTY SIX ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE VOTING SHARE CAPITAL OF KEERTI, FROM THE PUBLIC SHAREHOLDERS OF KEERTI BY M/S. G-TEC EDUCATION PRIVATE LIMITED (ACQUIRER-1) AND MR. ROYCHAND CHENRAJ (ACQUIRER-2) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of the Target Company of face value of Rs. 10 (Rupees Ten Only) Each.

"Offer" or "Open Offer" means the open offer for acquisition up to 26,49,166 (Twenty Six Lacs Forty Nine Thousand One Hundred Sixty Six Only) Equity Shares, representing 26.00% of the Fully Paid-up Equity Share Capital.

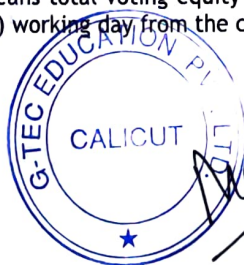
"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreements.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.

"Voting Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.



Mehar Singh Nam Godey

R. Chendy

1. OFFER DETAILS

- Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 26,49,166 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the fully paid -up share capital of the Target Company.
- Offer Price:** An offer price of Rs. 22/- (Rupees Twenty Two Only) per fully paid-up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 5,82,81,652/- (Rupees Five Crores Eighty Two Lacs Eighty One Thousand Six Hundred Fifty Two Only).
- Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- Type of Offer (Triggered offer, Voluntary offer/competing offer etc):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the execution of the Share Purchase Agreement entered by Acquirers (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as "Promoters" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

This Offer is being made pursuant to the execution of the following agreement by the Acquirers:

- An Agreement dated 22nd August, 2022 to purchase 40,75,640 equity shares constituting 40.00% of the fully paid up and voting equity share capital of the Target Company from Mr. Sudhakar Pandurang Sonawane (hereinafter referred to as the "Seller") at a consideration of Rs. 14.75/- per Equity Share. ("SPA")

Above Share Purchase Agreement ("SPA") is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

Given below are the details of underlying transactions:

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 /VRs acquired (Rs. In Lacs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreements (SPA) from the Seller	40,75,640	40.00%	601.16	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011



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3. DETAILS OF THE ACQUIRERS:

Details	Acquirer-1	Acquirer-2
Name of Acquirers / PACs	M/s. G-Tec Education Private Limited (CIN: U80903KL2012PTC030609)	Mr. Roychand Chenraj
Address	Registered Office: House of G-Tec, Indus Avenue, Kallai Road, Chalapuram, Kozhikode, Kerala, 673002	130, Wheeler Road, Cox Town Bangalore North, Fraser Town, Bangalore, Karnataka-560005
Name(s) of the Persons in control / Promoters of the Acquirers/PAC, Where the Acquirers/PAC is a Company	Mr. Mehroof Manalody	N.A.
Name of the Group, if any, to which the Acquirers/PAC belongs to	N.A.	N.A.
Pre-Transaction shareholding:		
Number of Shares	NIL	NIL
% of Fully paid up Equity Share Capital	0.00%	0.00%
Proposed shareholding after the acquisition of shares which triggered the Open Offer:		
Number of Shares	20,37,820	20,37,820
% of Fully paid up Equity Share Capital	20.00%	20.00%
Any other Interest in the Target Company	N.A.	N.A.

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

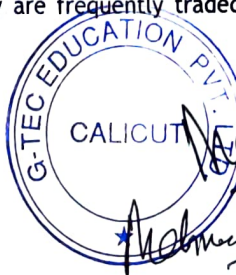
4. DETAILS OF SELLING SHAREHOLDER:

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholder			
		Pre- Transaction		Post Transaction	
Seller:		Number	%	Number	%
Mr. Sudhakar Pandurang Sonawane	Yes	61,25,290	60.12%	20,49,650	20.12%
Total		61,25,290	60.12%	20,49,650	20.12%

5. TARGET COMPANY

The Target Company i.e. Keerti Knowledge and Skills Limited and having its present registered office at 26/202, Upper Floor, Anand Nagar, Vakola Bridge, Nehru Road, Santacruz East Mumbai - 400055.

The shares of the Target Company are listed at National Stock Exchange of India Limited ("NSE") The shares are placed under Series 'EQ' having a Scrip Symbol of "KEERTI" on the NSE. The Equity Shares of Target Company are frequently traded on NSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.



[Handwritten signature]
Mr. Mehroof Manalody

[Handwritten signature]
Mr. Roychand Chenraj

6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before 29th August, 2022.
- 6.2 The Acquirers undertakes that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.
- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



Navigant

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Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani



Signed by:

Mehraj J. Namdeo

M/s. G-Tec Education Private Limited
(Acquirer-1)



R. Chandra

Mr. Roychand Chandra
(Acquirer-2)

Place: Bangalore, Karnataka
Date: 22nd August, 2022