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REF:TEIL:SE:	Date: 6 <sup>th</sup> February, 2024			
BSE Limited	National Stock Exchange of India Ltd.,			
P.J. Tower,	Exchange Plaza,			
Dalal Street, Fort,	Bandra-Kurla Complex, Bandra (E),			
MUMBAI - 400 001	MUMBAI - 400 051			
Thru: BSE Listing Centre	Thru: NEAPS			
STOCK CODE: 532356	STOCK CODE: TRIVENI			
Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI				

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations) – Detailed Public Statement dated February 05, 2024 ("DPS") for Open Offer in connection with Sir Shadi Lal Enterprises Ltd.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI LODR Regulations, as amended, we hereby enclose copies of the relevant newspapers extracts regarding publication of the DPS in all editions of 'Financial Express' and 'Jansatta' (English and Hindi newspapers), 'Harit Shakti' (Hindi daily published from Shamli, Uttar Pradesh) and 'Navshakti' (Marathi daily published from Mumbai) on February 6, 2024, in connection with the Open Offer by the Company for acquisition of up to 26% (twenty six per cent) of the Voting Share Capital (*as defined in the DPS*) of Sir Shadi Lal Enterprises Limited from its Shareholders (*as defined in the DPS*).

We request you to take the above information on record.

Thanking You,

Yours faithfully, For Triveni Engineering & Industries Limited

**Geeta Bhàlla** Group Vice President & Company Secretary M.No.A9475

Encl: As above

## **FINANCIAL EXPRESS**



DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3), 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE SHAREHOLDERS OF

# SIR SHADI LAL ENTERPRISES LIMITED

Registered Office: Upper Doab Sugar Mills, Shamli – 247 776 (U.P.); Corporate Office: World Trade Tower-B, Flat No. 720-A, C-1, Sector-16, Noida-201301 (U.P.) Corporate Identification Number (CIN): L51909UP1933PLC146675; Tel No.: 01398-250082, 01398-250063 | Website: www.sirshadilal.com

Open offer for acquisition of up to 13,65,000 (Thirteen Lakh Sixty Five Thousand) ("Offer Shares") fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten only) each ("Equity Shares"), representing 26% (twenty six per cent) of the Voting Share Capital (as defined below) of Sir Shadi Lal Enterprises Limited ("Target Company") from the Shareholders (as defined below) of the Target Company, by Triveni Engineering and Industries Limited ("Acquirer") with an intention to acquire control of the Target Company 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, as amended (the "SEBI (SAST) Regulations" and reference to a particular "Regulation" shall mean the particular regulation of the SEBI (SAST) Regulations) (the "Offer" or "Open Offer").

This detailed public statement ("**DPS**" or "**Detailed Public Statement**") is being issued by Ambit Private Limited, the manager to the Open Offer ("**Manager to the Offer**" or "**Manager**"), for and on behalf of the Acquirer, to the Shareholders, in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, and pursuant to the Public Announcement made on January 30, 2024 ("**PA**"), filed with the BSE Limited ("**BSE**"), Securities and Exchange Board of India ("**SEBI**") on January 30, 2024 and sent to the Target Company on January 30, 2024.

For the purposes of this DPS, the following terms would have the meanings assigned to them herein below:

- a) "Offer Period" has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- b) "SEBI Act" shall mean Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto.
- c) "SEBI" shall mean the Securities and Exchange Board of India.
- d) "Sellers" shall mean together: (a) Mr. Vivek Viswanathan, the Joint Managing Director and an existing promoter of the Target Company ("Seller 1"); and (b) Ms. Radhika Viswanathan Hoon, Director on the board of, and a part of existing promoter group of the Target Company ("Seller 2").
- e) "Share Purchase Agreement" or "SPA" shall mean the Share Purchase Agreement dated January 30, 2024 entered by and amongst the Sellers and the Acquirer and described in Paragraph 6 of Part II (Background to the Open Offer) of this DPS.
- f) "Shareholders" shall mean all shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, other than: (i) the Acquirer, (ii) the parties to the underlying Share Purchase Agreement, and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations.
- g) **"Tendering Period**" has the same meaning ascribed to it under the SEBI (SAST) Regulations.
- h) "Transaction" shall mean collectively the Underlying Transaction (as described in paragraph 1 of Part II (Background to the Open Offer) of this DPS) and the Open Offer.
- i) **"Voting Share Capital**" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer based on the publicly available data, but which may change on account of any future corporate actions.

#### (B) Details of Sellers:

The details of the Sellers under the Share Purchase Agreement are as follows:

Name of the Seller	Nature of the entity/ individual	Details of change in name in the past (if applicable)	Residential address	Part of the promoter group of the Target Company	Name of the group	India or abroad,	Detailo	Equity Shares/voting rights Pre-transaction % of Equity Share Capital/ Voting Share Capital <sup>(1)(3)</sup>	P	ost-transaction % of Equity Share Capital
Mr. Vivek Viswanathan	Individual	N/A	60, Golf Links, New Delhi – 110003		N/A	N/A	12,96,004	24.69%	Nil	Nil
Ms. Radhika Viswanathan Hoon	Individual	N/A	D 9, Maharani Bagh, New Delhi – 110065	Yes	N/A	N/A	39,132	0.75%	Nil	Nil
Notes:			Total				13,35,136	25.43%		

(1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the equity share capital and Voting Share Capital of the Target Company as of the date of this Detailed Public Statement

- (2) The post-transaction shareholding of the Sellers reflects the shareholding of the Sellers post consummation of the Share Purchase Agreement. The SPA is for acquisition of 13,35,136 (Thirteen Lakhs Thirty Five Thousand one hundred and Thirty Six) shares, constituting up to 25.43% (Twenty Five point Four Three percent) of the Voting Share Capital of the Target Company.
- (3) Percentage shareholding of Sellers rounded off to 2 decimal places.
- 2 The Sellers have not been prohibited by SEBI from dealing in securities in terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

#### (C) Details of Sir Shadi Lal Enterprises Limited (Target Company):

- 1. The Target Company is a public limited company incorporated on January 13, 1933, under the Companies Act, 1913. Its CIN is L51909UP1933PLC146675. The name of the Target Company has not undergone any change in the last three years.
- 2. The registered office of the Target Company is located at Upper Doab Sugar Mills, Shamli 247 776, Uttar Pradesh, India.
- 3. The Target Company is engaged in the business of manufacturing sugar and alcohol/ ethanol, with two manufacturing units in Shamli, Uttar Pradesh namely Upper Doab Sugar Mills and Shamli Distillery & Chemical Works.
- 4. The Equity Shares are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019.
- Based on information available on the website of BSE, the Equity Shares are frequently traded on BSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (further details provided in Part IV below (Offer Price)).
- 6. As on date of this DPS, the total authorized share capital of the Target Company is ₹ 20,00,00,000 (Indian
- 9. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 10. As detailed in Part II (Background to the Offer) below, this Offer has been triggered pursuant to execution of the Share Purchase Agreement with an intention to acquire control of the Target Company.
- 11. Based on the information published, as of the date of the DPS, the Target Company has no: a) partly paid-up Equity Shares; (b) outstanding convertible securities which are convertible into Equity Shares (including depository receipts and partly or fully convertible debentures); (c) warrants issued by the Target Company; (d) Equity Shares of the Target Company which are forfeited or kept in abeyance or locked-in; (e) Equity Shares with differential voting rights; and/or (f) Equity Shares held by promoters that are pledged or otherwise encumbered.
- 12. Paragraph 2(ii) of Part II (Background to the Open Offer) of this DPS sets out the details on conditions precedent stipulated in the Share Purchase Agreement which, if not met for reasons outside the reasonable control of the Acquirer, may lead to the Underlying Transaction being withdrawn, in accordance with Regulation 23 of the SEBI (SAST) Regulations. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

- j) "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations
- I. ACQUIRER, SELLERS, TARGET COMPANY AND OPEN OFFER
- (A) Details of Triveni Engineering and Industries Limited ("Acquirer"):
- The Acquirer is a listed public company limited by shares. It was incorporated as a public limited company in accordance with the Companies Act, 1913 on July 27, 1932, under the name of Ganga Sugar Corporation Limited. The name of the Acquirer was changed to Gangeshwar Limited on April 03, 1973. Thereafter, its name was changed to its present name on March 31, 2000. The CIN of the Acquirer is L15421UP1932PLC022174. The shares of the Acquirer are listed on the BSE and the National Stock Exchange of India Limited ("NSE").
- The registered office of the Acquirer is located at A-44, Hosiery Complex, Phase-II Extension, Noida 201 305, Uttar Pradesh. The corporate office of the Acquirer is located at 8th Floor, Express Trade Towers, Plot No.15-16, Sector 16A, Noida 201 301, Uttar Pradesh. The telephone number of the Acquirer is +91 120 430800 and fax number is +91 120 4311010-11.
- 3. The Acquirer is part of the Triveni group.
- 4. The issued share capital of the Acquirer is ₹ 21,89,05,968 (Indian Rupees Twenty One Crore Eighty Nine Lakh Five Thousand Nine Hundred and Sixty Eight) consisting of 21,89,05,968 fully paid-up equity shares of ₹ 1 (Indian Rupees One) each. The paid up share capital of the Acquirer is ₹ 21,88,99,568 (Indian Rupees Twenty One Crore Eighty Eight Lakh, Ninety Nine Thousand Five Hundred Sixty Eight) consisting of 21,88,97,968 fully paid-up equity shares of ₹ 1 (Indian Rupees one) each and paid up value of ₹ 1,600 (Indian Rupees Sixteen Hundred) on 8000 forfeited equity shares. There are no partly paid-up equity shares, preferred stock or outstanding convertible instruments other than as disclosed hereinabove.
- 5. The Acquirer primarily has two business segments- agriculture( sugar, alcohol and power cogeneration) and engineering (water and wastewater treatment solutions, power transmission and defence).
- 6. The shareholding pattern of the Acquirer as on the date of this DPS is as follows:

Sr. No.	Name of the Shareholder	No. of equity shares	% Holding
Α.	Promoters		
	Dhruv Manmohan Sawhney (" <b>DMS</b> ")	1,82,58,411	8.34
	Rati Sawhney	62,37,848	2.85
-	Manmohan Sawhney (HUF) (controlled by DMS)	38,15,853	1.74
	Tarun Sawhney	1,24,94,259	5.71
	Nikhil Sawhney	1,29,86,575	5.93
	Tarana Sawhney	21,140	0.01
	M/s STFL Trading and Finance Private Limited (enterprise over which DMS has control)	7,96,77,076	36.40
В.	Promoter Group		
	Tarun Sawhney Trust	-	-
	Nikhil Sawhney Trust	-	-
C.	Public Shareholders	8,54,06,806	39.02
	Total	21,88,97,968	100.00

- 7. No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- 8. As on the date of this DPS, there are no directors representing the Acquirer on the board of the Target Company.
- 9. As on the date of this DPS, the Acquirer, its directors and key employees do not have any interest in the Target Company except for the transactions contemplated by the Acquirer in the Share Purchase Agreement that has triggered this Offer (as described in Part II (Background to the Open Offer below).
- 10. The Acquirer has not been prohibited by SEBI from dealing in securities in terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- 11. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized/ declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

Rupees Twenty Crore only) comprising of: 2,00,00,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The total issued, subscribed and paid-up capital of the Target Company is ₹ 5,25,00,000 (Indian Rupees Five Crore Twenty Five Lakhs only) comprising of 52,50,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The Target Company does not have any partly paid-up shares.

7. The key financial information of the Target Company, as submitted by the Target Company to the BSE and based on its audited financial statements, which has been audited by the Target Company's statutory auditors, (a) M/s. M. Sharan Gupta & Co (Firm Registration No.: 06340N), as at and for the 12 month period ended March 31, 2021 and March 31, 2022 and, (b) M/s. Basant Ram & Sons (Firm Registration No.: 000569N) as at and for the 12 month period ended March 31, 2021 and the unaudited financial information which has been subject to the limited review as at and for the 6 (six) month period ended on September 30, 2023 are as follows:

Particulars	For six months ended September 2023 <sup>(1)</sup>	As of and for the financial year ended March 2023 <sup>(2)</sup>	As of and for the financial year ended March 2022 <sup>(2)</sup>	As of and for the financial year ended March 2021 <sup>(2)</sup>
Total Revenue <sup>(3)</sup>	175.54	552.97	470.30	551.41
Net Income (Profit after tax)	-17.38	-29.62	-16.53	-14.29
Basic Earnings per share (₹)	-33.11 <sup>(4)</sup>	-56.42	-31.48	-27.22
Diluted Earnings per share (₹)	-33.11 <sup>(4)</sup>	-56.42	-31.48	-27.22
Net worth/Shareholders' Funds <sup>(5)</sup>	-173.31	-155.95	-125.39	-109.82

#### Source: Annual Report of Target, BSE

#### All amounts in ₹ crores, Except for Basic and Diluted EPS

#### Notes:

- (1) The interim unaudited financial results for the six month period ending September 30, 2023 submitted to stock exchanges which has been subject to the limited review of the Target's Statutory Auditors, M/s Basant Ram & Sons., (Firm Registration No.: 000569N).
- (2) The financial information set forth above has been extracted from Target's audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Target for the respective period.
- (3) Total Revenue includes revenue from operations and other income.
- (4) Not annualized.
- (5) Capital Redemption Reserve and Revaluation Surplus excluded.
- 8. All the details in respect of the Target Company mentioned in this DPS are based on publicly available 2. information published by the Target Company.

#### (D) Details of the Open Offer:

- This Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to all the Shareholders of the Target Company. The Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, was sent to the BSE on January 30, 2024.
- 2. This Offer is being made by the Acquirer, to acquire up to 13,65,000 (Thirteen Lakhs Sixty Five Thousand) Equity Shares constituting 26% of the Voting Share Capital of the Target Company ("**Offer Size**") at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) ("**Offer Price**") per Offer Share.
- 3. The Offer Price has been arrived at in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI (SAST) Regulations will be ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only), subject to the terms and conditions mentioned in the Public Announcement, this Detailed Public Statement and to be set out in the letter of offer ("LoF" or "Letter of Offer") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of conditions precedent specified in the Share Purchase Agreement.
- 4. The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST)

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- 13. The Acquirer has no intention to delist the Target Company pursuant to this Open Offer.
  - 14. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
  - 15. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
  - 16. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirer does not have any plans to dispose of or otherwise encumber any material assets of the Target Company in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); (ii) with the prior approval of the shareholders of the Target Company; (iii) for streamlining/restructuring the operations, assets, liabilities and/or businesses of the Target Company through arrangement/reconstruction, restructuring, merger (including merger with itself), demerger and/or sale of assets or business or undertakings; and/or (iv) in accordance with the prior decision of board of directors of the Target Company.
  - 17. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract Regulations Rules, 1957, as amended ("SCRR") the Target Company is required to maintain at least 25% (twenty-five per cent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares pursuant to the Transaction and/ or acquisition of Equity Shares in the Offer Period, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in SEBI (SAST) Regulations and Rule 19A of the SCRR in compliance with applicable laws.
  - 18. The Manager to the Open Offer does not hold any Equity Shares of the Target Company as on the date of this DPS. The Manager to the Open Offer shall not deal, on its own account, in the Equity Shares of the Target Company during the Offer Period.
  - . BACKGROUND TO THE OPEN OFFER
  - . This Offer is a mandatory offer made by the Acquirer in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations with the intention to acquire control over the Target Company, pursuant to the execution of the Share Purchase Agreement dated January 30, 2024 (the "**Share Purchase Agreement**" or "**SPA**") between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire from the Sellers, 13,35,136 (Thirteen Lakhs Thirty Five Thousand One Hundred and Thirty Six) Equity Shares of the face value of ₹ 10 (Indian Rupees Ten only) each of the Target Company held by the Sellers, representing 25.43% (Twenty-Five point Four Three per cent) of the Voting Share Capital, subject to, and in accordance with, the terms of the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement is proposed to be executed at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share ("**Share Purchase Agreement Price**") aggregating to ₹ 35,00,05,902.40 (Indian Rupees Thirty Five Crore Five Thousand Nine Hundred Two and Forty Paise only).

The proposed sale and purchase of Equity Shares by the Sellers and the Acquirer, respectively, under the Share Purchase Agreement (as explained in paragraphs 1 and 2 of this Part II (Background to the Open Offer) of this Detailed Public Statement) is referred to as the "**Underlying Transaction**".

- 2. Summary of the Share Purchase Agreement
  - (i) The Share Purchase Agreement sets forth the terms and conditions agreed between the Acquirer and the Sellers and their respective rights and obligations.
  - (ii) The consummation of the Underlying Transaction is subject to the fulfilment or waiver (other than point 2(ii)(b) below) of the conditions precedent as specified under the Share Purchase Agreement, which are as follows:
    - (a) Seller Warranties (as defined in the Share Purchase Agreement) being true and correct, in all respects, at the time of execution and closing of the Share Purchase Agreement, and Sellers not being in breach of any obligation under the Share Purchase Agreement, which remains uncured.
    - (b) There being no writ, judgment, injunction, proceedings or similar order restraining/preventing or applicable law retraining or preventing the Sellers from consummating the transactions under Share Purchase Agreement.
  - (iii) The Share Purchase Agreement, inter-alia, provides for the following clauses:
    - (a) Mutual customary representation, warranties and indemnities. Sellers to deliver to the Acquirer a customary certificate from an independent tax advisor under inter alia Section 281 of the Indian Income Tax Act, 1961.
    - (b) The Sellers have undertaken that they shall exercise their voting rights, as shareholder, in the Target Company against any: (i) proposed resolutions concerning matters/items covered under Regulation 26(2) of the SEBI (SAST) Regulations; or (ii) alternative transaction, which may

13. The key financial information of the Acquirer based on its audited consolidated financials which has been audited by the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 12 (twelve) month period ended March 31, 2023, March 31, 2022 and March 31, 2021, and the interim unaudited consolidated financial information which has been subject to the limited review of the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 9 (nine) month period ending December 31, 2023 are as follows:

Particulars	For nine months ended December 31, 2023 <sup>(2)</sup>	As of and for the financial year ended March 31, 2023 <sup>(1)</sup>	As of and for the financial year ended March 31, 2022 <sup>(1)</sup>	As of and for the financial year ended March 31, 2021 <sup>(1)</sup>
Total Revenue (3)	4,649.75	6,390.51	4,716.23	4,733.75
Net Income (Profit after tax)	234.12	1,791.81	424.06	294.60
Basic Earnings per share (₹)	10.70(4)	74.58	17.54	12.01
Diluted Earnings per share (₹)	10.70(4)	74.58	17.54	12.01
Net Worth / Shareholders' Funds <sup>(5)</sup>	NA	2,657.37	1,906.51	1,549.33

All amounts in ₹ crores, Except for Basic and Diluted EPS

- (1) The financial information set forth above has been extracted from Acquirer's consolidated audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Acquirer M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (2) The interim unaudited consolidated financial results for the nine month period ending December 31, 2023 submitted to stock exchanges which has been subject to the limited review of the Acquirer's Statutory Auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (3) Total Revenue includes revenue from operations and other income.
- (4) Not annualized.
- (5) Networth / Shareholder's Funds excludes Capital Redemption Reserve
  - NA: Not available as part of unaudited financial results for the nine months period ending December 31, 2023

Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer.

- . All the Equity Shares validly tendered by the Shareholders in this Offer, will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and as will be set out in Letter of Offer. If the aggregate number of Equity Shares validly tendered in the Open Offer by the Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 13,65,000 (Thirteen Lakh Sixty Five Thousand) Equity Shares, representing 26% (twenty-six per cent) of the Voting Share Capital, in consultation with the Manager to the Open Offer.
- 6. The Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges, and encumbrances. The Acquirer shall acquire Equity Shares from Shareholders who have validly tendered their Equity Shares, together with all rights attached thereto, including all rights to dividends, bonuses and right offers declared thereof.
- 7. As on the date of this DPS, to the best of the knowledge of the Acquirer, except as mentioned in Part VI of this DPS (Statutory and Other Approvals), there are no statutory approvals required by the Acquirer to complete this Offer. However, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
  - All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India ("**RBI**") held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile overseas corporate bodies ("**OCBs**"), foreign institutional investors ("**FIIs**")/foreign portfolio investors ("**FPIs**") and non-resident Indians ("**NRIs**")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

impede the transaction under the SPA. Obligations on the Acquirer to ensure that post achieving Management Control (as defined in the Share Purchase Agreement): (i) the Company pays the amounts due and payable to the Seller 1, with respect to the loans of the Company; and (ii) the guarantees given by Seller 1 for loans availed by the Company are released, within a specified time period.

- (c) Completion of the Underlying Transaction will be simultaneous with the completion of the Open Offer, unless the Sellers notify the Acquirer within 15 Working Days of the DPS, for the completion to be on the 21st Working Day after the publication of the DPS. In case there is an upward revision to the Offer Price and the completion of the Underlying Transaction occurs simultaneously with the closure of the Open Offer, the consideration payable by the Acquirer to the Sellers for the Underlying Transaction shall stand increased to the revised Offer Price. A contractual lien to be created on a fixed deposit of the Acquirer in favour of the Sellers, as security towards completion of the Underlying Transaction.
- (d) The total consideration payable to the Sellers under the Share Purchase Agreement shall be paid in cash by the Acquirer. Post consummation of the transactions contemplated under the Share Purchase Agreement, the Acquirer may require the Sellers to continue on the board of the Target Company and Seller 1 to provide assistance for inter alia an orderly and smooth transition.
- (e) The "Long Stop Date" for the completion of the Underlying Transaction under the SPA is the date of expiry of 180 (one hundred and eighty) days from the date of the SPA, or such other later date as may be mutually agreed in writing between the parties, provided that if the conditions precedents are not satisfied by the expiry of 175 (one hundred and seventy five) days from the date of execution of the SPA, the Acquirer has the right to further extend the long stop date.
- (f) The SPA will be terminated: (i) by the Purchaser by a notice in writing to the Sellers, if the Sellers' Conditions Precedents are either not satisfied or have become incapable of being satisfied on or prior to the Long Stop Date; (ii) by way of mutual agreement, in writing, between the Parties; or (iii) by the Purchaser by way of a notice in writing to the Sellers, in case of a breach of Sellers' warranties.

#### 3. Object of the Offer:

The object and purpose of the Acquirer for undertaking the Underlying Transaction and the Open Offer is to acquire substantial Voting Share Capital and control of the Target Company. The Transaction is in line with the Acquirer's objective of expanding its business operations in sugar and alcohol manufacturing business. Due to the synergies of the Acquirer and Target Company, it is also expected that the Transaction will enable the Acquirer to expand its operations in the State of Uttar Pradesh. Following the completion of the Underlying Transaction as detailed in Part II (Background to the Offer) of this DPS and the Open Offer, the Acquirer would look to further expand the business and drive the next growth phase of the Target Company.

Continued on next page ...









**FINANCIAL EXPRESS** 

## ...continued from previous page.

#### III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of their 1. acquisition are as follows:

Details of the Shareholding	Acquirer				
Details of the Shareholding	No of Equity Shares	Percentage (%)			
Shareholding as on the date of the PA	Nil	Nil			
Equity Shares acquired between the date of the PA and the date of this DPS	Nil	Nil			
As on the date of this DPS	Nil	Nil			
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming no Equity Shares tendered in the Open Offer).	Nil	Nil			
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming full acceptance in the Offer)	13,65,000	26% of the Voting Share Capital			
Shareholding after the completion of the Underlying Transaction (assuming full acceptance in the Offer)*	27,00,136	51.43% of the Voting Share Capital			

\*Assuming that the Underlying Transaction will close simultaneously with the closure of the Open Offer.

2. The Acquirer and its respective directors do not have any shareholding in the Target Company as on the date of this Detailed Public Statement.

#### IV. OFFER PRICE

- The Equity Shares of the Target Company are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of 1. Equity Shares is INE117H01019.
- 2. The trading turnover of the Equity Shares of the Target Company, on the BSE during the 12 calendar months preceding the calendar month in which the public announcement was required to be made, i.e., from January 01, 2023 to December 31, 2023 ("Twelve Months Period"), is as set out below:

Stock Exchange	Traded turnover of equity shares of the Target Company during the Twelve Months Period	Weighted average number of Equity Share during the Twelve Months Period	Traded turnover %
BSE	5,80,835	52,50,000	11.06%

(Source: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671))

- Based on the above, the Equity Shares of the Target Company are frequently traded on BSE in accordance 3. with Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- The Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity 4. Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Sr. No.	Particulars	₹ Per Equity Share			
1	The highest negotiated price per share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer: Price under SPA: ₹ 262.15 per Equity Share (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only)				
2	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA. <sup>(1)</sup>	Not Applicable			
3	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks	Not Applicable			

paid by the Target Company. However, the Acquirer in consultation with the Manager to the Open Offer has decided not to make a downward adjustment to the Offer Price.

#### FINANCIAL ARRANGEMENTS

V.

1. The total funding requirement for the Open Offer, assuming full acceptance, i.e., for the acquisition of 13,65,000 Equity Shares of the Target Company, at the Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) is ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only) ("Maximum Consideration").

- 2. The Acquirer has made firm financial arrangements for fulfilling the payment obligations under this Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, and the Acquirer is able to implement this Offer. The sources of funds for the Acquirer are available in cash and cash equivalents and its liquid securities. S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671), vide certificate dated January 30, 2024, certified that the Acquirer has adequate financial resources for fulfilling their obligations under the Underlying Transactions contemplated under the Share Purchase Agreement and Open Offer.
- 3. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer, the Manager to the Offer and Axis Bank Limited, ("Escrow Bank") have entered into an escrow agreement on January 31, 2024 ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirer has established an escrow account under the name and title of "TEIL - SSLEL Open Offer Escrow A/C 2024" bearing account number 924020006845181 ("Escrow Account") with the Escrow Bank and has made a cash deposit of ₹ 9,00,000,000 (Rupees Nine Crore Only) ("Escrow Amount"), being a sum higher than 25% of the Maximum Consideration. This cash has been deposited by the Escrow Bank in a fixed deposit, and a lien has been created on such fixed deposit in favour of the Manager to the Offer, as confirmed by the Escrow Bank vide letter dated February 02, 2024.

4. In terms of the Escrow Agreement, the Manager to the Offer have been fully authorised and empowered by the Acquirer to operate and realise the monies lying to the credit of the Escrow Account in terms of the SEBI (SAST) Regulations.

5. In case of any upward revision in the Offer Price or Offer Size, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

Based on the above, the Manager to the Offer is satisfied, (a) about the adequacy of resources to meet 6. the financial requirements for the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the Open Offer obligations.

#### VI. STATUTORY AND OTHER APPROVALS

- 1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to complete the Open Offer as on the date of this DPS. If, however, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
- 2. All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile OCBs, FIIs/FPIs and NRIs) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.
- Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete payment of

clarified that all the Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

- VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF **OFFER**
- The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI and as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/ HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and SEBI Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 issued by SEBI. As per SEBI Circular bearing number SEBI/ HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer.

Upon finalisation of the basis of acceptance, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.

- Subject to Part VI (Statutory and Other Approvals), all the Shareholders, holding Equity Shares whether in 2 dematerialised form or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
- 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 i.e., the date falling on the 10th Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (details provided in Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer.
- The shares of the Target Company are listed on BSE. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer ("Designated Stock Exchange").
- The Acquirer has appointed Ambit Capital Private Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:



**Ambit Capital Private Limited** Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel. No.: +91 22 6623 3000; Fax No.: +91 22 6623 3100 Contact Person: Sameer Parkar, Email: sameer.parkar@ambit.co; Website: www.ambit.co SEBI Registration No.: INZ000259334; CIN: U74140MH1997PTC107598

8. All Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.

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imm	ediate	y preced	ding the	dat	e of the	PA. <sup>(1)</sup>					

ù ù	Infiniediately preceding the date of the LA.	ð
4	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on BSE, being the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded.	140.32
5	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Not Applicable
6	The per share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable. <sup>(2)</sup>	Not Applicable

(Source: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijav Kumar. partner. membership no.: 092671))

#### Notes:

- (1) The Acquirer has not acquired any Equity Shares in the Target Company as of the date of the DPS. (2) The acquisition is not an indirect acquisition under Regulation 5(1) of the SEBI (SAST) Regulations.
- 5. In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations is the highest of item numbers 1 to 6 above i.e., ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.
- 6. Since the date of the Public Announcement till the date of this DPS, there has been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, and reduction etc., where the record date for effecting such corporate actions falls between the date of this DPS up to 3 Working Days prior to the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations
- 7. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to 1 Working Day before the commencement of the Tendering Period of this Offer in accordance Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increase to the escrow amount; (ii) make an announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify the BSE, SEBI and the Target Company at its registered office of such revision.
- In the event of any acquisition of Equity Shares by the Acquirer during the Offer period, at a price higher 8. than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.
- 9. If the Acquirer acquires Equity Shares during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on BSE, not being negotiated acquisition of shares of the Target Company in any form.
- 10. As per Regulation 8(9) of the SEBI (SAST) Regulations, the Acquirer in consultation with the Manager to the Open Offer have the option to make a downward adjustment to the Offer Price as a result of the dividend

- consideration within 10 Working Days from the closure of the Tendering Period to those Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer.
- 4. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 5. In case of delay/non-receipt of any statutory and other approvals, if any , as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that the non-receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.

#### **VII. TENTATIVE SCHEDULE OF ACTIVITIES**

Sr. No.	Activity	Schedule of activities (Day and Date)*
1	Date of PA	Monday, January 30, 2024
2	Date of publication of this DPS	Tuesday, February 06, 2024
3	Last date for filing of the draft letter of offer with SEBI	Tuesday, February 13, 2024
4	Last date for public announcement for competing offer(s)	Tuesday, February 27, 2024
5	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)	Tuesday, March 20, 2024
6	Identified Date#	Wednesday, March 21, 2024
7	Last date by which the Letter of Offer is to be dispatched to the Shareholders whose names appear on the register of members on the Identified Date	Tuesday, April 02, 2024
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, April 05, 2024
9	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Shareholders for this Open Offer	Friday, April 05, 2024
10	Date of publication of opening of Open Offer public announcement in the newspapers in which this DPS has been published	Monday, April 08, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Tuesday, April 09, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, April 24, 2024
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Shareholders	Thursday, May 09, 2024
14	Last date for publication of post-Open Offer public announcement in the newspapers in which this DPS has been published	Thursday, May 16, 2024

\*The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

#Date falling on the 10th Working Day prior to the commencement of the Tendering Period. Identified Date is only for the purpose of determining the names of the Shareholders to whom the LOF would be sent. It is

- - 9. A separate Acquisition Window will be provided by the Designated Stock Exchange to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
  - 10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
  - 11. The detailed procedure for tendering the Equity Shares in this Open Offer will be available in the LOF which shall also be made available on SEBI's website (www.sebi.gov.in).
  - 12. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer or the Target Company.

### IX. OTHER INFORMATION

- 1. The Acquirer and its directors in their capacity as directors of the Acquirer accept the responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
- 2. All the information pertaining to the Target Company has been obtained from publicly available sources and accuracy thereof has not been independently verified by the Acquirer or the Managers to the Open Offer. All the information pertaining to the Sellers contained in the PA or this DPS has been obtained from the Sellers. The Acquirer has not independently verified and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company and/or the Sellers.
- 3. In this DPS, all references to "₹" or "Indian Rupees" are references to Indian National Rupee(s).
- 4. In this DPS, any discrepancy in figures as a result of multiplication or totaling is due to rounding off.
- Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of 5. the date hereof.
- 6. This DPS and the PA shall also be available on SEBI's website (www.sebi.gov.in).
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Ambit Private Limited 7. as the Manager to the Open Offer, and KFin Technologies Limited as the Registrar to the Open Offer as per the details below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
	KFINTECH
Ambit Private Limited	KFin Technologies Limited
Ambit House, 449, Senapati Bapat Marg,	Selenium, Tower B, Plot No- 31 and 32, Financial Distric
Lower Parel, Mumbai 400 013	Nanakramguda, Serilingampally, Hyderabad,
Maharashtra, India	Rangareddi - 500 032. Telangana, India.
Telephone: + 91 22 6623 3030	Tel.: +91 40 6716 2222, Fax: +91 40 2343 1551
Email: ts.openoffer@ambit.co	E-mail: ssel.openoffer@kfintech.com
Contact Person: Nikhil Bhiwapurkar /	Website: www.kfintech.com
Siddhesh Deshmukh	Investor Grievance Id: einward.ris@kfintech.com
Website: www.ambit.co	Contact Person: Mr. M. Murali Krishna
SEBI Registration No.: INM000010585	SEBI Registration No.: INR000000221

On behalf of the Acquirer **Triveni Engineering and Industries Limited** 

Sd/-Place: Noida, Uttar Pradesh Date: February 05, 2024

Adfactors

## NEULAND LABORATORIES LIMITED PUBLIC NOTICE

Notice is hereby given that the following share certificates issued by NEULAND LABORATORIES LIMITED ("the Company") have been lost/ misplaced and the holder of the said Equity Shares have applied to the Company to issue Duplicate Share Certificate(s).

Any person(s) who has/have any claim(s) in respect of the said share certificates mound lodge such claim(s) with the Company's Registrar and Transfer Agents, KFin Technologies Limited (Formerly known as KFin Technologies Limited at Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500032, within 15 days from the date of this notice, after which no claim will be entertained and the Company will proceed to issue duplicate share certificates without any further intimation:



Investment Manager: Baroda BNP Paribas Asset Management India Private Limited (AMC) Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Bandra - East, Mumbai - 400 051. Website: www.barodabnpparibasmf.in • Toll Free: 18002670189



Share Certificate No.**	Distinctive No.**	No.Of Shares	Folio No. **	Name of the registered share holder of shares
22341	2555701 to 2555800	100	13846	M H Puppannashetty
Place: Hyderabad Date: 05.02.2024			Name of th	Sd/ M H PUPPANNA SHETT e registered holder of share

## "IMPORTANT"

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The Indian Wood Products Company Ltd. Regd. Off: 7th Floor, 9 Brabourne Road, Kolkata - 700 001

CIN: L20101WB1919PLC003557 Tel: 033 40012813, Fax: 033 2242 6799 Website: www.iwpkatha.com; E-mail: iwpho@iwpkatha.co.in NOTICE is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, February 13, 2024, at 3.30 P.M at the Registered Office of the Company at Bombay Mutual Building, 7th Floor, 9 Brabourne Road, Kolkata-700 001, West Bengal, "To consider and approve, inter alia, the Un-Audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023". The said Notice may be accessed

on the Company's Website at http://www.iwpkatha.com and may also be accessed on the Stock Exchange website at Authorised Signatory https://www.bseindia.com

For The Indian Wood Products Co. Ltd.				
92 N K G N K S K S K S K S K S K	Sd/-			
Place: Kolkata	Anup Gupta			
Date: 05 February 2024	Company Secretary			

## NOTICE NO. 08/2024

Declaration of Income Distribution cum Capital Withdrawal (IDCW) under the designated Scheme of Baroda BNP Paribas Mutual Fund (the Fund):

Notice is hereby given to all the unitholders of Baroda BNP Paribas Arbitrage Fund ("Scheme"), that following shall be the rate of distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options of respective plan under the Scheme with Thursday, February 08, 2024^ as the Record Date:

Name of the Scheme	Name of Plans/ Options	NAV per unit as on February 02, 2024 (face value per unit of ₹10/-)	Distribution per unit** (In ₹)
Baroda BNP Paribas	Regular Plan - Monthly IDCW Option	10.3721	0.05
Arbitrage Fund	Direct Plan - Monthly IDCW Option	10.7417	0.05
taxes, if any. For the units held in physi in the records of the Regi	will be paid to the unit holders under respe cal form, amount of distribution will be pa strar at the close of business hours on the ng in the beneficial owners master with th	id to all unit holders whos e record date and for unit	e names appea s held in dema
	oution under IDCW, NAV of the extent of payout and statutor		
(Formerly BNP Paribas As	Asset Management India Private Limited sset Management India Private Limited) Baroda BNP Paribas Mutual Fund)		
Sd/-		Date : Fel	bruary 05, 2024

Date : February 05, 2024 Place: Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS. READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

## NOTICE is hereby given that

 The Extra Ordinary General Meeting of the members of CAPTAIN POLYPLAST LIMITED will be held on FRIDAY, 1ST MARCH, 2024 AT 11:00 A.M. THROUGH VIDEO CONFERENCING /OTHER AUDIO VISUAL MEANS to transact the special business as set out in the notice of EGM.

2. The Notice of EGM, was sent to the members through permitted modes. The same are also available on the Company's website at www.captainpolyplast.com and on the website of National Securities Depository nited ("NSDL") at www.evoting.nsdl.com. The documents pertaining to the business to be transacted at EGM are available for inspection at the Corporate Office of the Company during the normal business hours all working days except Saturdays and Sundays up to the date of EGM;

In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of e Companies (Management and Administration) Rules, 2014, applicable provisions of the SEBI (LODR) egulations, 2015 ("SEBI Regulations") and Secretarial Standard – 2 on General Meetings, the Members are ovided with the facility to exercise their right to vote on all the resolutions set out in the notice from a place her than the venue of the Meeting ("remote e-voting facility"). The Company has engaged NSDL as the ency to provide remote e-voting facility. Members may cast their votes using such remote e-voting facility.

### The Members are also informed that :

Date : 05-02-2024

Place : Rajkot

- The remote e-voting facility commences on TUESDAY, 27.02.2024 at 09:00 A.M. and ends on THURSDAY, 29.02.2024 at 05:00 P.M. The remote e-voting shall not be allowed beyond the said date and time;
- A facility for voting shall be made available to the Members attending the EGM. However, Members who have already cast their votes by remote e-voting prior to the EGM may participate in the EGM but shall not be entitled to vote again:
- A person whose name appears in the register of Members / Beneficial Owners as on the cut-off date i.e. 23RD February, 2024 shall only be entitled to avail the facility of remote e-voting/voting at EGM;
- Any person, who acquires shares of the Company or becomes a Member of the Company after the dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 23rd February, 2024 can view the Notice of the EGM on the Company's website or on the website of the NSDL as mentioned above. Such Members may cast their vote through remote e-voting / may participate in voting at the EGM.
- In case of any queries / grievance relating to remote e-voting, the Members / Beneficial Owners may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.nsdl.com under the "Help" section or Email: evoting@nsdl.co.in

BY ORDER OF THE BOARD SD/-Khyati Mehta **Company Secretary & Compliance Officer** 











जनसता

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3), 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE SHAREHOLDERS OF

# SIR SHADI LAL ENTERPRISES LIMITED

Registered Office: Upper Doab Sugar Mills, Shamli – 247 776 (U.P.); Corporate Office: World Trade Tower-B, Flat No. 720-A, C-1, Sector-16, Noida-201301 (U.P.) Corporate Identification Number (CIN): L51909UP1933PLC146675; Tel No.: 01398-250082, 01398-250063 | Website: www.sirshadilal.com

Open offer for acquisition of up to 13,65,000 (Thirteen Lakh Sixty Five Thousand) ("Offer Shares") fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten only) each ("Equity Shares"), representing 26% (twenty six per cent) of the Voting Share Capital (as defined below) of Sir Shadi Lal Enterprises Limited ("Target Company") from the Shareholders (as defined below) of the Target Company, by Triveni Engineering and Industries Limited ("Acquirer") with an intention to acquire control of the Target Company 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, as amended (the "SEBI (SAST) Regulations" and reference to a particular "Regulation" shall mean the particular regulation of the SEBI (SAST) Regulations) (the "Offer" or "Open Offer").

This detailed public statement ("**DPS**" or "**Detailed Public Statement**") is being issued by Ambit Private Limited, the manager to the Open Offer ("**Manager to the Offer**" or "**Manager**"), for and on behalf of the Acquirer, to the Shareholders, in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, and pursuant to the Public Announcement made on January 30, 2024 ("**PA**"), filed with the BSE Limited ("**BSE**"), Securities and Exchange Board of India ("**SEBI**") on January 30, 2024 and sent to the Target Company on January 30, 2024.

For the purposes of this DPS, the following terms would have the meanings assigned to them herein below:

- a) "Offer Period" has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- b) "SEBI Act" shall mean Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto.
- c) "SEBI" shall mean the Securities and Exchange Board of India.
- "Sellers" shall mean together: (a) Mr. Vivek Viswanathan, the Joint Managing Director and an existing promoter of the Target Company ("Seller 1"); and (b) Ms. Radhika Viswanathan Hoon, Director on the board of, and a part of existing promoter group of the Target Company ("Seller 2").
- e) "Share Purchase Agreement" or "SPA" shall mean the Share Purchase Agreement dated January 30, 2024 entered by and amongst the Sellers and the Acquirer and described in Paragraph 6 of Part II (Background to the Open Offer) of this DPS.
- f) "Shareholders" shall mean all shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, other than: (i) the Acquirer, (ii) the parties to the underlying Share Purchase Agreement, and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations.
- g) "Tendering Period" has the same meaning ascribed to it under the SEBI (SAST) Regulations.
- h) **"Transaction**" shall mean collectively the Underlying Transaction (as described in paragraph 1 of Part II (Background to the Open Offer) of this DPS) and the Open Offer.
- i) **"Voting Share Capital**" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer based on the publicly available data, but which may change on account of any future

#### (B) Details of Sellers:

1. The details of the Sellers under the Share Purchase Agreement are as follows:

Name of the Seller	Nature of the entity/ individual	Details of change in name in the past (if applicable)	Residential address	Part of the promoter group of the Target Company	Name of the group	India or abroad,	Details of	Equity Shares/voting rights Pre-transaction % of Equity Share Capital/ Voting Share Capital <sup>(1)(3)</sup>	P	ost-transaction % of Equity Share Capital/
Mr. Vivek Viswanathan	Individual	N/A	60, Golf Links, New Delhi – 110003	Yes	N/A	N/A	12,96,004	24.69%	Nil	Nil
Ms. Radhika Viswanathan Hoon	Individual	N/A	D 9, Maharani Bagh, New Delhi – 110065	Yes	N/A	N/A	39,132	0.75%	Nil	Nil
Notes:			Total				13,35,136	25.43%		

Notes:

- (1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the equity share capital and Voting Share Capital of the Target Company as of the date of this Detailed Public Statement.
- (2) The post-transaction shareholding of the Sellers reflects the shareholding of the Sellers post consummation of the Share Purchase Agreement. The SPA is for acquisition of 13,35,136 (Thirteen Lakhs Thirty Five Thousand one hundred and Thirty Six) shares, constituting up to 25.43% (Twenty Five point Four Three percent) of the Voting Share Capital of the Target Company.
- (3) Percentage shareholding of Sellers rounded off to 2 decimal places.
- 2 The Sellers have not been prohibited by SEBI from dealing in securities in terms of any directions issued 9. under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- (C) Details of Sir Shadi Lal Enterprises Limited (Target Company):
- 1. The Target Company is a public limited company incorporated on January 13, 1933, under the Companies Act, 1913. Its CIN is L51909UP1933PLC146675. The name of the Target Company has not undergone any change in the last three years.
- 2. The registered office of the Target Company is located at Upper Doab Sugar Mills, Shamli 247 776, Uttar Pradesh, India.
- 3. The Target Company is engaged in the business of manufacturing sugar and alcohol/ ethanol, with two manufacturing units in Shamli, Uttar Pradesh namely Upper Doab Sugar Mills and Shamli Distillery & Chemical Works.
- 4. The Equity Shares are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019.
- Based on information available on the website of BSE, the Equity Shares are frequently traded on BSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (further details provided in Part IV below (Offer Price)).
- 6. As on date of this DPS, the total authorized share capital of the Target Company is ₹ 20,00,00,000 (Indian
- 9. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 10. As detailed in Part II (Background to the Offer) below, this Offer has been triggered pursuant to execution of the Share Purchase Agreement with an intention to acquire control of the Target Company.
- 11. Based on the information published, as of the date of the DPS, the Target Company has no: a) partly paid-up Equity Shares; (b) outstanding convertible securities which are convertible into Equity Shares (including depository receipts and partly or fully convertible debentures); (c) warrants issued by the Target Company; (d) Equity Shares of the Target Company which are forfeited or kept in abeyance or locked-in; (e) Equity Shares with differential voting rights; and/or (f) Equity Shares held by promoters that are pledged or otherwise encumbered.
- 12. Paragraph 2(ii) of Part II (Background to the Open Offer) of this DPS sets out the details on conditions precedent stipulated in the Share Purchase Agreement which, if not met for reasons outside the reasonable control of the Acquirer, may lead to the Underlying Transaction being withdrawn, in accordance with Regulation 23 of the SEBI (SAST) Regulations. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

- corporate actions.
- i) **"Working Day**" has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- I. ACQUIRER. SELLERS. TARGET COMPANY AND OPEN OFFER
- (A) Details of Triveni Engineering and Industries Limited ("Acquirer"):
- 1. The Acquirer is a listed public company limited by shares. It was incorporated as a public limited company in accordance with the Companies Act, 1913 on July 27, 1932, under the name of Ganga Sugar Corporation Limited. The name of the Acquirer was changed to Gangeshwar Limited on April 03, 1973. Thereafter, its name was changed to its present name on March 31, 2000. The CIN of the Acquirer is L15421UP1932PLC022174. The shares of the Acquirer are listed on the BSE and the National Stock Exchange of India Limited ("**NSE**").
- The registered office of the Acquirer is located at A-44, Hosiery Complex, Phase-II Extension, Noida 201 305, Uttar Pradesh. The corporate office of the Acquirer is located at 8th Floor, Express Trade Towers, Plot No.15-16, Sector 16A, Noida 201 301, Uttar Pradesh. The telephone number of the Acquirer is +91 120 430800 and fax number is +91 120 4311010-11.
- 3. The Acquirer is part of the Triveni group.
- 4. The issued share capital of the Acquirer is ₹ 21,89,05,968 (Indian Rupees Twenty One Crore Eighty Nine Lakh Five Thousand Nine Hundred and Sixty Eight) consisting of 21,89,05,968 fully paid-up equity shares of ₹ 1 (Indian Rupees One) each. The paid up share capital of the Acquirer is ₹ 21,88,99,568 (Indian Rupees Twenty One Crore Eighty Eight Lakh, Ninety Nine Thousand Five Hundred Sixty Eight) consisting of 21,88,97,968 fully paid-up equity shares of ₹ 1 (Indian Rupees one) each and paid up value of ₹ 1,600 (Indian Rupees Sixteen Hundred) on 8000 forfeited equity shares. There are no partly paid-up equity shares, preferred stock or outstanding convertible instruments other than as disclosed hereinabove.
- 5. The Acquirer primarily has two business segments- agriculture( sugar, alcohol and power cogeneration) and engineering (water and wastewater treatment solutions, power transmission and defence).
- 6. The shareholding pattern of the Acquirer as on the date of this DPS is as follows:

Sr. No.	Name of the Shareholder	No. of equity shares	% Holding
Α.	Promoters		
	Dhruv Manmohan Sawhney (" <b>DMS</b> ")	1,82,58,411	8.34
_	Rati Sawhney	62,37,848	2.85
	Manmohan Sawhney (HUF) (controlled by DMS)	38,15,853	1.74
	Tarun Sawhney	1,24,94,259	5.71
	Nikhil Sawhney	1,29,86,575	5.93
	Tarana Sawhney	21,140	0.01
	M/s STFL Trading and Finance Private Limited (enterprise over which DMS has control)	7,96,77,076	36.40
В.	Promoter Group		
	Tarun Sawhney Trust	-	-
	Nikhil Sawhney Trust	-	-
C.	Public Shareholders	8,54,06,806	39.02
	Total	21,88,97,968	100.00

- 7. No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- 8. As on the date of this DPS, there are no directors representing the Acquirer on the board of the Target Company.
- 9. As on the date of this DPS, the Acquirer, its directors and key employees do not have any interest in the Target Company except for the transactions contemplated by the Acquirer in the Share Purchase Agreement that has triggered this Offer (as described in Part II (Background to the Open Offer below).
- 10. The Acquirer has not been prohibited by SEBI from dealing in securities in terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- 11. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- 12. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized/ declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

- Rupees Twenty Crore only) comprising of: 2,00,00,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The total issued, subscribed and paid-up capital of the Target Company is ₹ 5,25,00,000 (Indian Rupees Five Crore Twenty Five Lakhs only) comprising of 52,50,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The Target Company does not have any partly paid-up shares.
- 7. The key financial information of the Target Company, as submitted by the Target Company to the BSE and based on its audited financial statements, which has been audited by the Target Company's statutory auditors, (a) M/s. M. Sharan Gupta & Co (Firm Registration No.: 06340N), as at and for the 12 month period ended March 31, 2021 and March 31, 2022 and, (b) M/s. Basant Ram & Sons (Firm Registration No.: 000569N) as at and for the 12 month period ended March 31, 2021 and for the 12 month period ended March 31, 2023 and the unaudited financial information which has been subject to the limited review as at and for the 6 (six) month period ended on September 30, 2023 are as follows:

Particulars	For six months ended September 2023 <sup>(1)</sup>	As of and for the financial year ended March 2023 <sup>(2)</sup>	As of and for the financial year ended March 2022 <sup>(2)</sup>	As of and for the financial year ended March 2021 <sup>(2)</sup>
Total Revenue <sup>(3)</sup>	175.54	552.97	470.30	551.41
Net Income (Profit after tax)	-17.38	-29.62	-16.53	-14.29
Basic Earnings per share (₹)	-33.11 <sup>(4)</sup>	-56.42	-31.48	-27.22
Diluted Earnings per share (₹)	-33.11 <sup>(4)</sup>	-56.42	-31.48	-27.22
Net worth/Shareholders' Funds <sup>(5)</sup>	-173.31	-155.95	-125.39	-109.82

Source: Annual Report of Target, BSE

#### All amounts in ₹ crores, Except for Basic and Diluted EPS

#### Notes:

- (1) The interim unaudited financial results for the six month period ending September 30, 2023 submitted to stock exchanges which has been subject to the limited review of the Target's Statutory Auditors, M/s Basant Ram & Sons., (Firm Registration No.: 000569N).
- (2) The financial information set forth above has been extracted from Target's audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Target for the respective period.
- (3) Total Revenue includes revenue from operations and other income.
- (4) Not annualized.
- (5) Capital Redemption Reserve and Revaluation Surplus excluded.
- 8. All the details in respect of the Target Company mentioned in this DPS are based on publicly available 2. information published by the Target Company.

#### (D) Details of the Open Offer:

5.

- 1. This Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to all the Shareholders of the Target Company. The Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, was sent to the BSE on January 30, 2024.
- This Offer is being made by the Acquirer, to acquire up to 13,65,000 (Thirteen Lakhs Sixty Five Thousand) Equity Shares constituting 26% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) ("Offer Price") per Offer Share.
- 3. The Offer Price has been arrived at in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI (SAST) Regulations will be ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only), subject to the terms and conditions mentioned in the Public Announcement, this Detailed Public Statement and to be set out in the letter of offer ("LoF" or "Letter of Offer") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of conditions precedent specified in the Share Purchase Agreement.
- The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer.

- 13. The Acquirer has no intention to delist the Target Company pursuant to this Open Offer.
- 14. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 15. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 16. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirer does not have any plans to dispose of or otherwise encumber any material assets of the Target Company in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); (ii) with the prior approval of the shareholders of the Target Company; (iii) for streamlining/restructuring the operations, assets, liabilities and/or businesses of the Target Company through arrangement/reconstruction, restructuring, merger (including merger with itself), demerger and/or sale of assets or business or undertakings; and/or (iv) in accordance with the prior decision of board of directors of the Target Company.
- 17. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract Regulations Rules, 1957, as amended ("SCRR") the Target Company is required to maintain at least 25% (twenty-five per cent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares pursuant to the Transaction and/ or acquisition of Equity Shares in the Offer Period, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in SEBI (SAST) Regulations and Rule 19A of the SCRR in compliance with applicable laws.
- 18. The Manager to the Open Offer does not hold any Equity Shares of the Target Company as on the date of this DPS. The Manager to the Open Offer shall not deal, on its own account, in the Equity Shares of the Target Company during the Offer Period.
- II. BACKGROUND TO THE OPEN OFFER
- . This Offer is a mandatory offer made by the Acquirer in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations with the intention to acquire control over the Target Company, pursuant to the execution of the Share Purchase Agreement dated January 30, 2024 (the "**Share Purchase Agreement**" or "**SPA**") between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire from the Sellers, 13,35,136 (Thirteen Lakhs Thirty Five Thousand One Hundred and Thirty Six) Equity Shares of the face value of ₹ 10 (Indian Rupees Ten only) each of the Target Company held by the Sellers, representing 25.43% (Twenty-Five point Four Three per cent) of the Voting Share Capital, subject to, and in accordance with, the terms of the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement is proposed to be executed at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share ("**Share Purchase Agreement Price**") aggregating to ₹ 35,00,05,902.40 (Indian Rupees Thirty Five Crore Five Thousand Nine Hundred Two and Forty Paise only).

The proposed sale and purchase of Equity Shares by the Sellers and the Acquirer, respectively, under the Share Purchase Agreement (as explained in paragraphs 1 and 2 of this Part II (Background to the Open Offer) of this Detailed Public Statement) is referred to as the "**Underlying Transaction**".

#### 2. Summary of the Share Purchase Agreement

- (i) The Share Purchase Agreement sets forth the terms and conditions agreed between the Acquirer and the Sellers and their respective rights and obligations.
- (ii) The consummation of the Underlying Transaction is subject to the fulfilment or waiver (other than point 2(ii)(b) below) of the conditions precedent as specified under the Share Purchase Agreement, which are as follows:
  - (a) Seller Warranties (as defined in the Share Purchase Agreement) being true and correct, in all respects, at the time of execution and closing of the Share Purchase Agreement, and Sellers not being in breach of any obligation under the Share Purchase Agreement, which remains uncured.
  - (b) There being no writ, judgment, injunction, proceedings or similar order restraining/preventing or applicable law retraining or preventing the Sellers from consummating the transactions under Share Purchase Agreement.
- (iii) The Share Purchase Agreement, inter-alia, provides for the following clauses:
  - (a) Mutual customary representation, warranties and indemnities. Sellers to deliver to the Acquirer a customary certificate from an independent tax advisor under inter alia Section 281 of the Indian Income Tax Act, 1961.
  - (b) The Sellers have undertaken that they shall exercise their voting rights, as shareholder, in the Target Company against any: (i) proposed resolutions concerning matters/items covered under Regulation 26(2) of the SEBI (SAST) Regulations; or (ii) alternative transaction, which may impede the transaction under the SPA. Obligations on the Acquirer to ensure that post achieving Management Control (as defined in the Share Purchase Agreement): (i) the Company pays the amounts due and payable to the Seller 1, with respect to the loans of the Company; and (ii) the guarantees given by Seller 1 for loans availed by the Company are released, within a specified time period.

13. The key financial information of the Acquirer based on its audited consolidated financials which has been audited by the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 12 (twelve) month period ended March 31, 2023, March 31, 2022 and March 31, 2021, and the interim unaudited consolidated financial information which has been subject to the limited review of the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 9 (nine) month period ending December 31, 2023 are as follows:

Particulars	For nine months ended December 31, 2023 <sup>(2)</sup>	As of and for the financial year ended March 31, 2023 <sup>(1)</sup>	As of and for the financial year ended March 31, 2022 <sup>(1)</sup>	As of and for the financial year ended March 31, 2021 <sup>(1)</sup>
Total Revenue (3)	4,649.75	6,390.51	4,716.23	4,733.75
Net Income (Profit after tax)	234.12	1,791.81	424.06	294.60
Basic Earnings per share (₹)	10.70(4)	74.58	17.54	12.01
Diluted Earnings per share (₹)	10.70 <sup>(4)</sup>	74.58	17.54	12.01
Net Worth / Shareholders' Funds <sup>(5)</sup>	NA	2,657.37	1,906.51	1,549.33

#### All amounts in ₹ crores, Except for Basic and Diluted EPS

- (1) The financial information set forth above has been extracted from Acquirer's consolidated audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Acquirer M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (2) The interim unaudited consolidated financial results for the nine month period ending December 31, 2023 submitted to stock exchanges which has been subject to the limited review of the Acquirer's Statutory Auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (3) Total Revenue includes revenue from operations and other income.
- (4) Not annualized.
- (5) Networth / Shareholder's Funds excludes Capital Redemption Reserve
- NA: Not available as part of unaudited financial results for the nine months period ending December 31, 2023

- All the Equity Shares validly tendered by the Shareholders in this Offer, will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and as will be set out in Letter of Offer. If the aggregate number of Equity Shares validly tendered in the Open Offer by the Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 13,65,000 (Thirteen Lakh Sixty Five Thousand) Equity Shares, representing 26% (twenty-six per cent) of the Voting Share Capital, in consultation with the Manager to the Open Offer.
- 6. The Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges, and encumbrances. The Acquirer shall acquire Equity Shares from Shareholders who have validly tendered their Equity Shares, together with all rights attached thereto, including all rights to dividends, bonuses and right offers declared thereof.
- 7. As on the date of this DPS, to the best of the knowledge of the Acquirer, except as mentioned in Part VI of this DPS (Statutory and Other Approvals), there are no statutory approvals required by the Acquirer to complete this Offer. However, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
  - All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India ("**RBI**") held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile overseas corporate bodies ("**OCBs**"), foreign institutional investors ("**FIIs**")/foreign portfolio investors ("**FPIs**") and non-resident Indians ("**NRIs**")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.
- (c) Completion of the Underlying Transaction will be simultaneous with the completion of the Open Offer, unless the Sellers notify the Acquirer within 15 Working Days of the DPS, for the completion to be on the 21st Working Day after the publication of the DPS. In case there is an upward revision to the Offer Price and the completion of the Underlying Transaction occurs simultaneously with the closure of the Open Offer, the consideration payable by the Acquirer to the Sellers for the Underlying Transaction shall stand increased to the revised Offer Price. A contractual lien to be created on a fixed deposit of the Acquirer in favour of the Sellers, as security towards completion of the Underlying Transaction.
- (d) The total consideration payable to the Sellers under the Share Purchase Agreement shall be paid in cash by the Acquirer. Post consummation of the transactions contemplated under the Share Purchase Agreement, the Acquirer may require the Sellers to continue on the board of the Target Company and Seller 1 to provide assistance for inter alia an orderly and smooth transition.
- (e) The "Long Stop Date" for the completion of the Underlying Transaction under the SPA is the date of expiry of 180 (one hundred and eighty) days from the date of the SPA, or such other later date as may be mutually agreed in writing between the parties, provided that if the conditions precedents are not satisfied by the expiry of 175 (one hundred and seventy five) days from the date of execution of the SPA, the Acquirer has the right to further extend the long stop date.
- (f) The SPA will be terminated: (i) by the Purchaser by a notice in writing to the Sellers, if the Sellers' Conditions Precedents are either not satisfied or have become incapable of being satisfied on or prior to the Long Stop Date; (ii) by way of mutual agreement, in writing, between the Parties; or (iii) by the Purchaser by way of a notice in writing to the Sellers, in case of a breach of Sellers' warranties.

#### 3. Object of the Offer:

The object and purpose of the Acquirer for undertaking the Underlying Transaction and the Open Offer is to acquire substantial Voting Share Capital and control of the Target Company. The Transaction is in line with the Acquirer's objective of expanding its business operations in sugar and alcohol manufacturing business. Due to the synergies of the Acquirer and Target Company, it is also expected that the Transaction will enable the Acquirer to expand its operations in the State of Uttar Pradesh. Following the completion of the Underlying Transaction as detailed in Part II (Background to the Offer) of this DPS and the Open Offer, the Acquirer would look to further expand the business and drive the next growth phase of the Target Company.

Continued on next page...

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#### ...continued from previous page.

#### III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Details of the Shareholding	Acq	uirer
Details of the Shareholding	No of Equity Shares	Percentage (%)
Shareholding as on the date of the PA	Nil	Nil
Equity Shares acquired between the date of the PA and the date of this DPS	Nil	Nil
As on the date of this DPS	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming no Equity Shares tendered in the Open Offer).	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming full acceptance in the Offer)	13,65,000	26% of the Voting Share Capital
Shareholding after the completion of the Underlying Transaction (assuming full acceptance in the Offer)*	27,00,136	51.43% of the Voting Share Capital

\*Assuming that the Underlying Transaction will close simultaneously with the closure of the Open Offer.

2. The Acquirer and its respective directors do not have any shareholding in the Target Company as on the date of this Detailed Public Statement.

#### IV. OFFER PRICE

- 1. The Equity Shares of the Target Company are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019.
- 2. The trading turnover of the Equity Shares of the Target Company, on the BSE during the 12 calendar months preceding the calendar month in which the public announcement was required to be made, i.e., from January 01, 2023 to December 31, 2023 ("**Twelve Months Period**"), is as set out below:

Stock Exchange	Traded turnover of equity shares of the Target Company during the Twelve Months Period	Weighted average number of Equity Share during the Twelve Months Period	Traded turnover %
BSE	5,80,835	52,50,000	11.06%

(**Source**: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671))

- Based on the above, the Equity Shares of the Target Company are frequently traded on BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 4. The Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Sr. No.	Particulars	₹ Per Equity Share
1	The highest negotiated price per share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer: Price under SPA: ₹ 262.15 per Equity Share (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only)	262.15
2	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA. <sup>(1)</sup>	Not Applicable
3	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA. <sup>(1)</sup>	Not Applicable
4	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on BSE, being the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded.	140.32
5	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Not Applicable
6	The per share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable. <sup>(2)</sup>	Not Applicable

paid by the Target Company. However, the Acquirer in consultation with the Manager to the Open Offer has decided not to make a downward adjustment to the Offer Price.

#### FINANCIAL ARRANGEMENTS

V.

- 1. The total funding requirement for the Open Offer, assuming full acceptance, i.e., for the acquisition of 13,65,000 Equity Shares of the Target Company, at the Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) is ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only) ("**Maximum Consideration**").
- 2. The Acquirer has made firm financial arrangements for fulfilling the payment obligations under this Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, and the Acquirer is able to implement this Offer. The sources of funds for the Acquirer are available in cash and cash equivalents and its liquid securities. S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671), vide certificate dated January 30, 2024, certified that the Acquirer has adequate financial resources for fulfilling their obligations under the Underlying Transactions contemplated under the Share Purchase Agreement and Open Offer.
- 3. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer, the Manager to the Offer and Axis Bank Limited, ("Escrow Bank") have entered into an escrow agreement on January 31, 2024 ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirer has established an escrow account under the name and title of "TEIL SSLEL Open Offer Escrow A/C 2024" bearing account number 924020006845181 ("Escrow Account") with the Escrow Bank and has made a cash deposit of ₹ 9,00,00,000 (Rupees Nine Crore Only) ("Escrow Amount"), being a sum higher than 25% of the Maximum Consideration. This cash has been deposited by the Escrow Bank in a fixed deposit, and a lien has been created on such fixed deposit in favour of the Manager to the Offer, as confirmed by the Escrow Bank vide letter dated February 02, 2024.
- 4. In terms of the Escrow Agreement, the Manager to the Offer have been fully authorised and empowered by the Acquirer to operate and realise the monies lying to the credit of the Escrow Account in terms of the SEBI (SAST) Regulations.
- 5. In case of any upward revision in the Offer Price or Offer Size, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.
- 6. Based on the above, the Manager to the Offer is satisfied, (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the Open Offer obligations.
- VI. STATUTORY AND OTHER APPROVALS
- 1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to complete the Open Offer as on the date of this DPS. If, however, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
- 2. All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile OCBs, FIIs/FPIs and NRIs) had required any approvals (including from the RBI, or

clarified that all the Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

. The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI and as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and SEBI Master Circular SEBI/HO/CFD/POD-1/P/CIR/2023/31 dated February 16, 2023 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer.

Upon finalisation of the basis of acceptance, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.

- 2. Subject to Part VI (Statutory and Other Approvals), all the Shareholders, holding Equity Shares whether in dematerialised form or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
- 3. 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 i.e., the date falling on the 10th Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- I. Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (details provided in Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- 5. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer.
- . The shares of the Target Company are listed on BSE. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer ("**Designated Stock Exchange**").
- The Acquirer has appointed Ambit Capital Private Limited ("**Buying Broker**") as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:



Ambit Capital Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel. No.: +91 22 6623 3000; Fax No.: +91 22 6623 3100 Contact Person: Sameer Parkar, Email: sameer.parkar@ambit.co; Website: www.ambit.c

(**Source**: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671)) **Notes:** 

(1) The Acquirer has not acquired any Equity Shares in the Target Company as of the date of the DPS.
 (2) The acquisition is not an indirect acquisition under Regulation 5(1) of the SEBI (SAST) Regulations.

- 5. In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations is the highest of item numbers 1 to 6 above i.e., ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.
- 6. Since the date of the Public Announcement till the date of this DPS, there has been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, and reduction etc., where the record date for effecting such corporate actions falls between the date of this DPS up to 3 Working Days prior to the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- 7. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to 1 Working Day before the commencement of the Tendering Period of this Offer in accordance Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increase to the escrow amount; (ii) make an announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify the BSE, SEBI and the Target Company at its registered office of such revision.
- 8. In the event of any acquisition of Equity Shares by the Acquirer during the Offer period, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.
- 9. If the Acquirer acquires Equity Shares during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on BSE, not being negotiated acquisition of shares of the Target Company in any form.
- 10. As per Regulation 8(9) of the SEBI (SAST) Regulations, the Acquirer in consultation with the Manager to the Open Offer have the option to make a downward adjustment to the Offer Price as a result of the dividend

any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

- Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete payment of consideration within 10 Working Days from the closure of the Tendering Period to those Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer.
- 4. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 5. In case of delay/non-receipt of any statutory and other approvals, if any , as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that the non-receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.
- VII. TENTATIVE SCHEDULE OF ACTIVITIES

Sr. No.	Activity	Schedule of activities (Day and Date)*
1	Date of PA	Monday, January 30, 2024
2	Date of publication of this DPS	Tuesday, February 06, 2024
3	Last date for filing of the draft letter of offer with SEBI	Tuesday, February 13, 2024
4	Last date for public announcement for competing offer(s)	Tuesday, February 27, 2024
5	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)	Tuesday, March 20, 2024
6	Identified Date#	Wednesday, March 21, 2024
7	Last date by which the Letter of Offer is to be dispatched to the Shareholders whose names appear on the register of members on the Identified Date	Tuesday, April 02, 2024
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, April 05, 2024
9	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Shareholders for this Open Offer	Friday, April 05, 2024
10	Date of publication of opening of Open Offer public announcement in the newspapers in which this DPS has been published	Monday, April 08, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Tuesday, April 09, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, April 24, 2024
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Shareholders	Thursday, May 09, 2024
14	Last date for publication of post-Open Offer public announcement in the newspapers in which this DPS has been published	Thursday, May 16, 2024

\*The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

#Date falling on the 10th Working Day prior to the commencement of the Tendering Period. Identified Date is only for the purpose of determining the names of the Shareholders to whom the LOF would be sent. It is

- SEBI Registration No.: INZ000259334; CIN: U74140MH1997PTC107598
- All Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.
- 9. A separate Acquisition Window will be provided by the Designated Stock Exchange to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
- 10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
- 11. The detailed procedure for tendering the Equity Shares in this Open Offer will be available in the LOF which shall also be made available on SEBI's website (www.sebi.gov.in).
- Equity Shares shall not be submitted or tendered to the Manager, the Acquirer or the Target Company.
   OTHER INFORMATION
- 1. The Acquirer and its directors in their capacity as directors of the Acquirer accept the responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
- 2. All the information pertaining to the Target Company has been obtained from publicly available sources and accuracy thereof has not been independently verified by the Acquirer or the Managers to the Open Offer. All the information pertaining to the Sellers contained in the PA or this DPS has been obtained from the Sellers. The Acquirer has not independently verified and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company and/or the Sellers.
- 3. In this DPS, all references to "₹" or "Indian Rupees" are references to Indian National Rupee(s).
- 4. In this DPS, any discrepancy in figures as a result of multiplication or totaling is due to rounding off.
- 5. Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of the date hereof.
- 6. This DPS and the PA shall also be available on SEBI's website (www.sebi.gov.in).
- 7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Ambit Private Limited as the Manager to the Open Offer, and KFin Technologies Limited as the Registrar to the Open Offer as per the details below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ACUMEN at work	KFINTECH
Ambit Private Limited	KFin Technologies Limited
Ambit House, 449, Senapati Bapat Marg,	Selenium, Tower B, Plot No- 31 and 32, Financial District
Lower Parel, Mumbai 400 013	Nanakramguda, Serilingampally, Hyderabad,
Maharashtra, India	Rangareddi - 500 032. Telangana, India.
Telephone: + 91 22 6623 3030	Tel.: +91 40 6716 2222, Fax: +91 40 2343 1551
Email: ts.openoffer@ambit.co	E-mail: ssel.openoffer@kfintech.com
Contact Person: Nikhil Bhiwapurkar /	Website: www.kfintech.com
Siddhesh Deshmukh	Investor Grievance Id: einward.ris@kfintech.com
Website: www.ambit.co	Contact Person: Mr. M. Murali Krishna
SEBI Registration No.: INM000010585	SEBI Registration No.: INR000000221

On behalf of the Acquirer Triveni Engineering and Industries Limited

Sd/-Place: Noida, Uttar Pradesh Date: February 05, 2024

Best Agrolife Limited

अल्पकालीन ई-निविदा आमंत्रण की सचना



Managing Director DIN: 01260082

मण्डोला विहार योजना, गाजियाबाद के विभिन्न सेक्टरों में एकल / टू–बिड सिस्टम के अन्तर्गत ऑनलाईन ई–निविदा सूचना संख्या–118 / पी0आर0ओ0–50ई / 06, दिनांक 05.02.2024 द्वारा आमंत्रित की गयी हैं। निविदा से सम्बन्धित विवरण वेबसाइट www.upavp.com एवं कार्यालय में किसी भी कार्यदिवस में देखा जा सकता है। **अधीक्षण अभियन्ता** 

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## मलकापूर नगरपरिषद, जिला–सातारा (महाराष्ट्र) ई-टेंडरिंग (दुसरी बार)

महाराष्ट्र सरकार के इलेक्ट्रॉनिक टेंडर मैनेजमेंट सिस्टम पोर्टल वेबसाईट https://mahatenders. gov.in पर मलकापूर २४x७ जल आपूर्ति योजना के विस्तार के काम के लिए मलकापूर नगर परिषद ई–टेंडरिंग दिनांक ०५/०२/२०२४ सुबह १०.०० बजे से दिनांक २३/०२/२०२४ शाम ६.०० बजे. यदि संभव हो तो ई–निविदा दिनांक २३/०२/२०२४ को साय. ५.०० बजे उपस्थित ठेकेदारों के समक्ष दिनांक २३/०२/२०२४ को साय. ५.०० बजे खोली जायेगी । साथ ही नियम और शर्ते वेबवाईट https://mahatenders.gov.in पर देखी जा सकती है ।

<b>सही</b> /-	सही/-	का सही/-	<b>सही</b> /-
(ए.पी.मोहिते)	(प्रताप कोळी) 🦢	🦯 (श्री.मनोहर शिंदे)	(सौ.निलम येडगे)
जलअभियंता	मुख्याधिकारी	उपनगराध्यक्ष	नगराध्यक्षा
मलकापूर नगरपरिषद, जिला सातारा			

## BEST AGROLIFE LIMITED

CIN:L74110DL1992PLC116773

Registered & Corporate Office:B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026

Ph: 011-45803300, Email: info@bestagrolife.com , Website: www.bestagrolife.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in millions except per share data)

	STANDALONE						CONSOLIDATED					
PARTICULARS 31		E MONTHS E	NDED	NINE-MONT	THS ENDED	YEAR ENDED	THREE MONTHS ENDED		NINE-MONTHS ENDED		YEAR ENDED	
		30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Total Income from operations	3,478.46	7,337.42	2,375.49	16,941.26	12,401.66	14,999.62	3,145.01	8,111.94	3,277.54	17,379.27	14,917.67	17,456.78
Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	(151.27)	297.89	158.59	468.36	1,102.08	670.11	(63.91)	1,178.33	430.43	2,260.29	2,646.36	2,528.97
Net Profit /(Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(151.27)	297.89	158.59	468.36	1,102.08	670.11	(63.91)	1,178.33	430.43	2,260.29	2,646.36	2,528.97
Net Profit /(Loss) for the period after Tax (after Exceptional and/ or Extraordinary items)	(115.44)	221.89	91.99	345.56	795.21	470.81	(66.13)	948.67	306.16	1,787.59	2,005.55	1,921.46
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax))	(112.82)	222.26	90.67	348.69	794.48	519.21	(63.57)	949.70	304.21	1,791.11	2,004.32	2,021.30
Paid up Equity Share Capital (Face Value of Rs 10/- each)	236.45	236.45	236.45	236.45	236.45	236.45	236.45	236.45	236.45	236.45	236.45	236.45
Earnings Per Share (EPS) (of Rs. 10/- each) on Net Profit (Not annualised) - Basic and Diluted	(4.88)	9.38	3,89	14.61	33.63	19.91	(2.80)	40.12	12.95	75.60	84.82	81.26
<ol> <li>Note:</li> <li>The above is an extract of the detailed format of Finance Disclosure Requirements) Regulations, 2015. The full form www.bestagrolife.com.</li> <li>The above results have been reviewed by the Audit Communication of the second second</li></ol>	nats of Quarte	er and nine mo	onths ended fi	nancial result	s are availabl	e on the website	e of the Stock	Exchange (w	ww.bseindia.	.com) and als	o on the Com	pany's website:

Place: New Delhi Date: February 05, 2024 

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3), 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE SHAREHOLDERS OF

## SIR SHADI LAL ENTERPRISES LIMITED

Registered Office: Upper Doab Sugar Mills, Shamli – 247 776 (U.P.); Corporate Office: World Trade Tower-B, Flat No. 720-A, C-1, Sector-16, Noida-201301 (U.P.) Corporate Identification Number (CIN): L51909UP1933PLC146675; Tel No.: 01398-250082, 01398-250063 | Website: www.sirshadilal.com

Open offer for acquisition of up to 13,65,000 (Thirteen Lakh Sixty Five Thousand) ("Offer Shares") fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten only) each ("Equity Shares"), representing 26% (twenty six per cent) of the Voting Share Capital (as defined below) of Sir Shadi Lal Enterprises Limited ("Target Company") from the Shareholders (as defined below) of the Target Company, by Triveni Engineering and Industries Limited ("Acquirer") with an intention to acquire control of the Target Company 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, as amended (the "SEBI (SAST) Regulations" and reference to a particular "Regulation" shall mean the particular regulation of the SEBI (SAST) Regulations) (the "Offer" or "Open Offer").

This detailed public statement ("DPS" or "Detailed Public Statement") is being issued by Ambit Private Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer, to the Shareholders, in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, and pursuant to the Public Announcement made on January 30, 2024 ("PA"), filed with the BSE Limited ("BSE"), Securities and Exchange Board of India ("SEBI") on January 30, 2024 and sent to the Target Company on January 30, 2024.

#### For the purposes of this DPS, the following terms would have the meanings assigned to them herein below

- a) "Offer Period" has the same meaning as ascribed to it in the SEBI (SAST) Regulations. "SERIAct" shall mean Securities and Exchance Board of India Act. 1992 and subsequent amendments
- b) thereto.
- c) "SEBI" shall mean the Securities and Exchange Board of India.
- "Sellers" shall mean together: (a) Mr. Vivek Viswanathan, the Joint Managing Director and an existing promoter of the Target Company ("Seller 1"); and (b) Ms. Radhika Viswanathan Hoon, Director on the board of, and a part of existing promoter group of the Target Company ("Seller 2").
- "Share Purchase Agreement" or "SPA" shall mean the Share Purchase Agreement dated January 30, 2024 entered by and amonost the Sellers and the Acquirer and described in Paragraph 6 of Part II (Background to the Open Offer) of this DPS.
- "Shareholders" shall mean all shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, other than: (i) the Acquirer, (ii) the parties to the underlying Share Purchase Agreement, and (ii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations
- "Tendering Period" has the same meaning ascribed to it under the SEBI (SAST) Regulations.
- "Transaction" shall mean collectively the Underlying Transaction (as described in paragraph 1 of Part II (Background to the Open Offer) of this DPS) and the Open Offer.
- 'Voting Share Capital' shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer based on the publicly available data, but which may change on account of any future corporate actions
- "Working Day' has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- I. ACQUIRER, SELLERS, TARGET COMPANY AND OPEN OFFER
- (A) Details of Triveni Engineering and Industries Limited ("Acquirer"):
- The Acquirer is a listed public company limited by shares. It was incorporated as a public limited company in accordance with the Companies Act, 1913 on July 27, 1932, under the name of Ganga Sugar Corporation Limited. The name of the Acquirer was changed to Gangeshwar Limited on April 03, 1973. Thereafter, its name was changed to its present name on March 31, 2000. The CIN of the Acquirer is L15421UP1932PLC022174. The shares of the Acquirer are listed on the BSE and the National Stock Exchange of India Limited ("NSE").
- The registered office of the Acquirer is located at A-44. Hosiery Complex, Phase-II Extension, Noida 201 2. 305, Uttar Pradesh. The corporate office of the Acquirer is located at 8th Floor, Express Trade Towers, Plot No.15-16, Sector 16A, Noida - 201 301, Uttar Pradesh. The telephone number of the Acquirer is +91 120 430800 and fax number is +91 120 4311010-11.
- The Acquirer is part of the Triveni group.

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- The issued share capital of the Acquirer is ₹ 21,89,05,958 (Indian Rupees Twenty One Crore Eighty Nine Lakh Five Thousand Nine Hundred and Sixty Eight) consisting of 21,89,05,968 fully paid-up equity shares of ₹ 1 (Indian Rupees One) each. The paid up share capital of the Acquirer is ₹ 21,88,99,568 (Indian Rupees Twenty One Crore Eighty Eight Lakh, Ninety Nine Thousand Five Hundred Stxty Eight) consisting of 21,88,97,968 fully paid-up equity shares of ₹ 1 (Indian Rupees one) each and paid up value of ₹ 1,600 (Indian Rupees Sixteen Hundred) on 8000 forfeited equity shares. There are no partly paid-up equity shares. preferred stock or outstanding convertible instruments other than as disclosed hereinabove.
- The Acquirer primarily has two business segments- agriculture( sugar, alcohol and power cogeneration) and engineering (water and wastewater treatment solutions, power transmission and defence)
- The shareholding pattern of the Acquirer as on the date of this DPS is as follows:

Sr. No.	Name of the Shareholder	No. of equity shares	% Holding
Α.	Promoters		
	Dhruv Manmohan Sawhney ("DMS")	1,82,58,411	8.34
	Rati Sawhney	62,37,848	2.85
	Manmohan Sawhney (HUF) (controlled by DMS)	38,15,853	1.74
	Tarun Sawhney	1,24,94,259	5.71
	Nikhil Sawhney	1,29,86,575	5.93
	Tarana Sawhney	21,140	0.01
	M/s STFL Trading and Finance Private Limited (enterprise over which DMS has control)	7,96,77,076	36.40
В.	Promoter Group		
	Tarun Sawhney Trust	-	-
	Nikhil Sawhney Trust		-
C.	Public Shareholders	8,54,06,806	39.02
	Total	21,88,97,968	100.00

(B) Details of Sellers:

#### The details of the Sellers under the Share Purchase Agreement are as follows:

Nature of		Nature of change in		Part of the Name of the stock promoter Name exchange in		Details of Equity Shares/voting rights held by Sellers in the Target Company Pre-transaction Post-transaction				
Name of the Seller	the entity/ individual	name in the past (if applicable)	Residential address	group of the Target Company		India or abroad, where listed (if applicable)		% of Equity Share Capital Voting Share Capital		% of Equity Share Capital/ Voting Share Capital <sup>(2)</sup>
Mr. Vivek Viswanathan	Individual	N/A	60, Golf Links, New Delhi - 110003	Yes	N/A	N/A.	12,96,004	24.69%	NI	NI
Ms. Radhika Viswanathan Hoon	Individual	N/A	D 9, Maharani Bagh, New Delhi - 110065	Yes	N/A	N/A	39,132	0.75%	Ni	NI
			Total				13.35.136	25.43%		

Notes

- (1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the equity share capital and Voting Share Capital of the Target Company as of the date of this Detailed Public Statement.
- (2) The post-transaction shareholding of the Sellers reflects the shareholding of the Sellers post consummation of the Share Purchase Agreement. The SPA is for acquisition of 13,35,136 (Thirteen Lakhs Thirty Five Thousand one hundred and Thirty Six) shares, constituting up to 25.43% (Twenty Five point Four Three percent) of the Voting Share Capital of the Target Company.
- (3) Percentage shareholding of Sellers rounded off to 2 decimal places.
- 2 The Sellers have not been prohibited by SEBI from dealing in securifies in terms of any directions issued 9. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

#### (C) Details of Sir Shadi Lal Enterprises Limited (Target Company):

- The Target Company is a public limited company incorporated on January 13, 1933, under the Companies Act, 1913. Its CIN is L51909UP1933PLC146675. The name of the Target Company has not undergone any change in the last three years
- The registered office of the Target Company is located at Upper Doab Sugar Mills, Shamii 247 776, Uttar Pradesh, India.
- The Target Company is engaged in the business of manufacturing sugar and alcohol/ ethanol, with two manufacturing units in Shamil, Uttar Pradesh namely Upper Doeb Sugar Mills and Shamil Distillery & Chemical Works
- The Equity Shares are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019
- Based on information available on the website of BSE, the Equity Shares are frequently traded on BSE for the purposes of Regulation 2(1)() of the SEBI (SAST) Regulations (further details provided in Part IV below (Offer Price))
- As on date of this DPS, the total authorized share capital of the Target Company is ₹ 20,00,00,000 (Indian Rupees Twenty Crore only) comprising of: 2,00,00,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The total issued, subscribed and paid-up capital of the Target Company is ₹ 5,25,00,000 (Indian Rupees Five Crore Twenty Five Lakhs only) comprising of 52,50,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The Target Company does not have any partly paid-up shares
- The key financial information of the Target Company, as submitted by the Target Company to the BSE and based on its audited financial statements, which has been audited by the Target Company's statutory auditors, (a) M/s. M. Sharan Gupta & Co (Firm Registration No.: 06340N), as at and for the 12 month period ended March 31, 2021 and March 31, 2022 and, (b) M/s. Basant Ram & Sons (Firm Registration No.: 000569N) as at and for the 12 month period ended March 31, 2023 and the unaudited financial information which has been subject to the limited review as at and for the 6 (six) month period ended on September 30, 2023 are as follows

Particulars	For six months ended September 2023 <sup>(1)</sup>	As of and for the financial year ended March 2023 <sup>(2)</sup>	As of and for the financial year ended March 2022 <sup>(2)</sup>	As of and for the financial year ended March 2021 <sup>(2)</sup>
Total Revenue <sup>(3)</sup>	175.54	552.97	470.30	551.41
Net Income (Profit after tax)	-17.38	-29.62	-16.53	-14.29
Basic Earnings per share (₹)	-33.11 <sup>(i)</sup>	-56.42	-31.48	-27.22
Diluted Earnings per share (₹)	-33.11 <sup>81</sup>	-56.42	-31.48	-27.22
Net worth/Shareholders' Funds <sup>(3)</sup>	-173.31	-155.95	-125.39	-109.82

#### Source: Annual Report of Target, BSE

#### All amounts in ₹ crores, Except for Basic and Diluted EPS

Notes:

(1) The interim unaudited financial results for the six month period ending September 30, 2023 submitted to stock exchanges which has been subject to the limited review of the Target's Statutory Auditors, M/s

- have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 10. As detailed in Part II (Background to the Offer) below, this Offer has been triggered pursuant to execution of the Share Purchase Agreement with an intention to acquire control of the Target Company.
- Based on the information published, as of the date of the DPS, the Target Company has no: a) partly 11. paid-up Equity Shares; (b) outstanding convertible securities which are convertible into Equity Shares (including depository receipts and partly or fully convertible debentures); (c) warrants issued by the Target Company: (d) Equity Shares of the Target Company which are forfeited or kent in abeyance or locked-in: (e) Equity Shares with differential voting rights; and/or (f) Equity Shares held by promoters that are pledged or otherwise encumbered.
- 12. Paragraph 2(ii) of Part II (Background to the Open Offer) of this DPS sets out the details on conditions precedent stipulated in the Share Purchase Agreement which, if not met for reasons outside the reasonable control of the Acquirer, may lead to the Underlying Transaction being withdrawn, in accordance with Regulation 23 of the SEBI (SAST) Regulations. In the event of such a withdrawal of the Open Offer. the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- The Acquirer has no intention to delist the Target Company pursuant to this Open Offer.
- 14. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 15. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 16. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirer does not have any plans to dispose of or otherwise encumber any material assets of the Target Company in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); (ii) with the prior approval of the shareholders of the Target Company; (iii) for streamlining/restructuring the operations, assets, liabilities and/or businesses of the Target Company through arrangement/reconstruction, restructuring, merger (including merger with itself), demerger and/or sale of assets or business or undertakings; and/or (iv) in accordance with the prior decision of board of directors of the Target Company
- 17. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract Regulations Rules, 1957, as amended ('SCRR') the Target Company is required to maintain at least 25% (twenty-five per cent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares pursuant to the Transaction and/ or acquisition of Equity Shares in the Offer Period, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in SEBI (SAST) Regulations and Rule 19A of the SCRR in compliance with applicable laws.
- 18. The Manager to the Open Offer does not hold any Equity Shares of the Target Company as on the date of this DPS. The Manager to the Open Offer shall not deal, on its own account, in the Equity Shares of the Target Company during the Offer Period

#### BACKGROUND TO THE OPEN OFFER Ш.

This Offer is a mandatory offer made by the Acquirer in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations with the intention to acquire control over the Target Company, pursuant to the execution of the Share Purchase Agreement dated January 30, 2024 (the "Share Purchase Agreement" or "SPA") between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire from the Sellers, 13,35,136 (Thirteen Lakhs Thirty Five Thousand One Hundred and Thirty Six) Equity Shares of the face value of ₹ 10 (Indian Ruppes Ten only) each of the Target Company held by the Sellers. representing 25.43% (Twenty-Five point Four Three per cent) of the Voting Share Capital, subject to, and in accordance with, the terms of the Share Purchase Agreement. The sale of such Equity Shares under

- 7. No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- As on the date of this DPS, there are no directors representing the Acquirer on the board of the Target Company.
- As on the date of this DPS, the Acquirer, its directors and key employees do not have any interest in the 9. Target Company except for the transactions contemplated by the Acquirer in the Share Purchase Agreement that has triggered this Offer (as described in Part II (Background to the Open Offer below).
- 10. The Acquirer has not been prohibited by SEBI from dealing in securities in terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- 11. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized as a wilful defaulter by any bank or financial institution or consortium thereof. In accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- 12. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized/ declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ia) of the SEBI (SAST) Regulations.
- 13. The key financial information of the Acquirer based on its audited consolidated financials which has been audited by the Acquirer's statutory auditors, Ws S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 12 (twelve) month period ended March 31, 2023, March 31, 2022 and March 31, 2021, and the interim unaudited consolidated financial information which has been subject to the limited review of the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 9 (nine) month period ending December 31, 2023 are as follows:

Particulars	For nine months ended December 31, 2023 <sup>(2)</sup>	As of and for the financial year ended March 31, 2023 <sup>71</sup>	As of and for the financial year ended March 31, 2022 <sup>11</sup>	As of and for the financial year ended March 31, 2021
Total Revenue (1)	4,649.75	6,390.51	4,716.23	4,733.75
Net Income (Profit after tax)	234.12	1,791.81	424.06	294.60
Basic Earnings per share ⟨₹⟩	10.70%	74.58	17.54	12.01
Diluted Earnings per share (र)	10.70 <sup>H)</sup>	74.58	17.54	12.01
Net Worth / Shareholders' Funds <sup>(2)</sup>	NA.	2,657.37	1,906.51	1,549.33

All amounts in ₹ crores, Except for Basic and Diluted EPS

- (1) The financial information set forth above has been extracted from Acquirer's consolidated audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Acquirer M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (2) The interim unaudited consolidated financial results for the nine month period ending December 31, 2023 submitted to stock exchanges which has been subject to the limited review of the Acquirer's Statutory Auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (3) Total Revenue includes revenue from operations and other income.
- (4) Not annualized.
- (5) Networth / Shareholder's Funds excludes Capital Redemption Reserve

NA: Not available as part of unaudited financial results for the nine months period ending December 31.2023

- Basant Ram & Sons., (Firm Registration No.: 000569N).
- (2) The financial information set forth above has been extracted from Target's audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Target for the respective period.
- (3) Total Revenue includes revenue from operations and other income.
- (4) Not annualized
- (5) Capital Redemption Reserve and Revaluation Surplus excluded.
- 8. All the details in respect of the Target Company mentioned in this DPS are based on publicly available information published by the Target Company.

#### (D) Details of the Open Offer:

- This Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to all the Shareholders of the Target Company. The Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, was sent to the BSE on January 30, 2024.
- This Offer is being made by the Acquirer, to acquire up to 13,65,000 (Thirteen Lakhs Sixty Five Thousand) Equity Shares constituting 26% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) ("Offer Price") per Offer Share.
- The Offer Price has been arrived at in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI (SAST) Regulations will be ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only), subject to the terms and conditions mentioned in the Public Announcement, this Detailed Public Statement and to be set out in the letter of offer ('LoF' or 'Letter of Offer') that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of conditions precedent specified in the Share Purchase Agreement.
- 4. The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer.
- All the Equity Shares validly tendered by the Shareholders in this Offer, will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and as will be set out in Letter of Offer. If the aggregate number of Equity Shares validly tendered in the Open Offer by the Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 13,65,000 (Thirteen Lakh Sixty Five Thousand) Equity Shares, representing 26% (twenty-six per cent) of the Voting Share Capital, in consultation with the Manager to the Open Offer.
- The Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are 6. clear from all liens, charges, and encumbrances. The Acquirer shall acquire Equity Shares from Shareholders who have validly tendered their Equity Shares, together with all rights attached thereto, including all rights to dividends, bonuses and right offers declared thereof.
- As on the date of this DPS, to the best of the knowledge of the Acquirer, except as mentioned in Part VI of this DPS (Statutory and Other Approvals), there are no statutory approvals required by the Acquirer to complete this Offer. However, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
- All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India ("RBI") held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer, Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile overseas corporate bodies ("OCBs"), foreign institutional investors ("Fills")/foreign portfolio investors ("FPIs") and non-resident Indians ("NRIs")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Accuirer reserves the right to reject such Offer Shares.

Share Purchase Agreement is proposed to be executed at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share ("Share Purchase Agreement Price") aggregating to ₹ 35.00.05,902.40 (Indian Rupees Thirty Five Crore Five Thousand Nine Hundred Two and Forty Paise only).

The proposed sale and purchase of Equity Shares by the Sellers and the Acquirer, respectively, under the Share Purchase Agreement (as explained in paragraphs 1 and 2 of this Part II (Background to the Open Offer) of this Detailed Public Statement) is referred to as the "Underlying Transaction"

- Summary of the Share Purchase Agreement
  - The Share Purchase Agreement sets forth the terms and conditions agreed between the Acquirer and (i) the Sellers and their respective rights and obligations
  - (ii) The consummation of the Underlying Transaction is subject to the fulfilment or waiver (other than point 2(i)(b) below) of the conditions precedent as specified under the Share Purchase Agreement, which are as follows
    - (a) Seller Warranties (as defined in the Share Purchase Agreement) being true and correct, in all respects, at the time of execution and closing of the Share Purchase Agreement, and Seliers not being in breach of any obligation under the Share Purchase Agreement, which remains uncured.
    - There being no writ, judgment, injunction, proceedings or similar order restraining/preventing or (b) applicable law retraining or preventing the Sellers from consummating the transactions under Share Purchase Agreement.
  - (iii) The Share Purchase Agreement, inter-alia, provides for the following clauses:
    - (a) Mutual customary representation, warranties and indemnities. Seliers to deliver to the Acquirer a customary certificate from an independent tax advisor under inter alia Section 281 of the Indian Income Tax Act, 1961.
    - The Sellers have undertaken that they shall exercise their voting rights, as shareholder, in the Target Company against any: (i) proposed resolutions concerning matters/items covered under Regulation 26(2) of the SEBI (SAST) Regulations; or (ii) alternative transaction, which may impede the transaction under the SPA. Obligations on the Acquirer to ensure that post achieving Management Control (as defined in the Share Purchase Agreement): (i) the Company pays the amounts due and payable to the Seller 1, with respect to the loans of the Company; and (ii) the guarantees given by Seller 1 for loans availed by the Company are released, within a specified time period.
    - (c) Completion of the Underlying Transaction will be simultaneous with the completion of the Open Offer, unless the Sellers notify the Acquirer within 15 Working Days of the DPS, for the completion to be on the 21st Working Day after the publication of the DPS. In case there is an upward revision to the Offer Price and the completion of the Underlying Transaction occurs simultaneously with the closure of the Open Offer, the consideration payable by the Acquirer to the Sellers for the Underlying Transaction shall stand increased to the revised Offer Price. A contractual lien to be created on a fixed deposit of the Acquirer in favour of the Sellers, as security towards completion of the Underlying Transaction.
    - (d) The total consideration payable to the Sellers under the Share Purchase Agreement shall be paid in cash by the Acquirer. Post consummation of the transactions contemplated under the Share Purchase Agreement, the Acquirer may require the Sellers to continue on the board of the Target Company and Seller 1 to provide assistance for inter alia an orderly and smooth transition.
    - (e) The "Long Stop Date" for the completion of the Underlying Transaction under the SPA is the date of expiry of 180 (one hundred and eighty) days from the date of the SPA, or such other later date as may be mutually agreed in writing between the parties, provided that if the conditions precedents are not satisfied by the expiry of 175 (one hundred and seventy five) days from the date of execution of the SPA, the Acquirer has the right to further extend the long stop date.
    - The SPA will be terminated: (i) by the Purchaser by a notice in writing to the Sellers, if the Sellers' Conditions Precedents are either not satisfied or have become incapable of being satisfied on or prior to the Long Stop Date; (ii) by way of mutual agreement, in writing, between the Parties; or (ii) by the Purchaser by way of a notice in writing to the Sellers, in case of a breach of Sellers' warranties.

#### Object of the Offer:

The object and purpose of the Acquirer for undertaking the Underlying Transaction and the Open Offer is to acquire substantial Voting Share Capital and control of the Target Company. The Transaction is in Ine with the Acquirer's objective of expanding its business operations in sugar and alcohol manufacturing business. Due to the synergies of the Acquirer and Target Company, it is also expected that the Transaction will enable the Acquirer to expand its operations in the State of Uttar Pradesh. Following the completion of the Underlying Transaction as detailed in Part II (Background to the Offer) of this DPS and the Open Offer, the Acquirer would look to further expand the business and drive the next growth phase of the Target Company.

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#### III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Details of the Shareholding	Acq	uirer
Details of the Shareholding	No of Equity Shares	Percentage (%)
Shareholding as on the date of the PA	Nil	Nil
Equity Shares acquired between the date of the PA and the date of this DPS	NI	NII
As on the date of this DPS	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming no Equity Shares tendered in the Open Offer).	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming full acceptance in the Offer)	13,65,000	26% of the Voting Share Capital
Shareholding after the completion of the Underlying Transaction (assuming full acceptance in the Offer)*	27,00,138	51.43% of the Voting Share Capital

\*Assuming that the Linderlying Transaction will close simultaneously with the closure of the Open Offer.

The Acquirer and its respective directors do not have any shareholding in the Target Company as on the date of this Detailed Public Statement.

#### IV. OFFER PRICE

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- The Equity Shares of the Target Company are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019
- 2. The trading turnover of the Equity Shares of the Target Company, on the BSE during the 12 calendar months preceding the calendar month in which the public announcement was required to be made, i.e., from January 01, 2023 to December 31, 2023 ("Twelve Months Period"), is as set out below:

Stock Exchange	Traded turnover of equity shares of the Target Company during the Twelve Months Period	Weighted average number of Equity Share during the Twelve Months Period	Traded turnover %
BSE	5,80,835	52,50,000	11.06%

(Source: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Charlered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671))

- Based on the above, the Equity Shares of the Target Company are frequently traded on BSE in accordance with Regulation 2(1)(i) of the SEBI (SAST) Regulations.
- The Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Palse only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Sr. No.	Particulars	₹ Per Equity Share
1	The highest negotiated price per share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer: Price under SPA: ₹ 252.15 per Equity Share (Indian Rupees Two Hundred Skty Two and Fifteen Paise only)	262.15
2	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA. <sup>col</sup>	Not Applicable
3	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA. <sup>10</sup>	Not Applicable
4	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on BSE, being the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded.	140.32
5	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters.	Not Applicable

as are customary for valuation of shares of such companies.

The per share value computed under Regulation 8(5) of SEBI (SAST) Not Applicable Regulations, if applicable.<sup>(2)</sup>

(Source: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671)) Notes:

(1) The Acquirer has not acquired any Equity Shares in the Target Company as of the date of the DPS. (2) The acquisition is not an indirect acquisition under Regulation 5(1) of the SEBI (SAST) Regulation

- In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations is the highest of item numbers 1 to 6 above i.e., ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Palse only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.
- Since the date of the Public Announcement till the date of this DPS, there has been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, and reduction etc., where the record date for effecting such corporate actions falls between the date of this DPS up to 3 Working Days prior to the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- As on the date of this DPS, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to 1 Working Day before the commencement of the Tendering Period of this Offer in accordance Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increase to the escrow amount; (ii) make an announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify the BSE, SEBI and the Target Company at its registered office of such revision.
- In the event of any acquisition of Equity Shares by the Acquirer during the Offer period, at a price higher

paid by the Target Company. However, the Acquirer in consultation with the Manager to the Open Offer has decided not to make a downward adjustment to the Offer Price.

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#### V. FINANCIAL ARRANGEMENTS

- The total funding requirement for the Open Offer, assuming full acceptance, i.e., for the acquisition of 13.65.000 Equity Shares of the Target Company, at the Offer Price of ₹ 262.15 (Indian Ruppes Two Hundred Sixty Two and Fifteen Paise only) is ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only) ("Maximum Consideration").
- 2. The Acquirer has made firm financial arrangements for fulfilling the payment obligations under this Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, and the Acquirer is able to implement this Offer. The sources of funds for the Acquirer are available in cash and cash equivalents and its liquid securities. S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671), vide certificate dated January 30, 2024, certified that the Acquirer has adequate financial resources for fulfilling their obligations under the Underlying Transactions contemplated under the Share Purchase Agreement and Open Offer.
- 3. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer, the Manager to the Offer and Axis Bank Limited, ("Escrow Bank") have entered into an escrow agreement on January 31, 2024 ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirer has established an escrow account under the name and title of "TEIL - SSLEL Open Offer Escrow A/C 2024" bearing account number 924020006845181 ("Escrow Account") with the Escrow Bank and has made a cash deposit of ₹ 9,00,00,000 (Rupees Nine Crore Only) ("Escrow Amount"), being a sum higher than 25% of the Maximum Consideration. This cash has been deposited by the Escrow Bank in a fixed deposit, and a lien has been created on such fixed deposit in favour of the Manager to the Offer, as confirmed by the Escrow Bank vide letter dated February 02, 2024.
- In terms of the Escrow Agreement, the Manager to the Offer have been fully authorised and empowered by the Acquirer to operate and realise the monies lying to the credit of the Escrow Account in terms of the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or Offer Size, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.
- Based on the above, the Manager to the Offer is satisfied, (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the Open Offer obligations.

#### VI. STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to complete the Open Offer as on the date of this DPS. If, however, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
- All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals. consents required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile OCBs, FIIs/FPIs and NRIs) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.
- 3. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete payment of consideration within 10 Working Days from the closure of the Tendering Period to those Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer
- Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- In case of delay/non-receipt of any statutory and other approvals, if any , as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that the non-receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.

Sr. No.	Activity	Schedule of activities (Day and Date)*
1	Date of PA	Monday, January 30, 2024
2	Date of publication of this DPS	Tuesday, February 06, 2024
3	Last date for filing of the draft letter of offer with SEBI	Tuesday, February 13, 2024
4	Last date for public announcement for competing offer(s)	Tuesday, February 27, 2024
5	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)	Tuesday, March 20, 2024
6	Identified Date*	Wednesday, March 21, 2024
7	Last date by which the Letter of Offer is to be dispatched to the Shareholders whose names appear on the register of members on the identified Date	Tuesday, April 02, 2024
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, April 05, 2024
9	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Shareholders for this Open Offer	Friday, April 05, 2024
10	Date of publication of opening of Open Offer public announcement in the newspapers in which this DPS has been published	Monday, April 08, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Tuesday, April 09, 2024

clarified that all the Shareholders leven if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

#### VII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE in the form of secarate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI and as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/ H0/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and SEBI Master Circular SEBI/H0/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 issued by SEBI. As per SEBI Circular bearing number SEBI/ HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer.

Upon finalisation of the basis of acceptance, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.

- Subject to Part VI (Statutory and Other Approvals), all the Shareholders, holding Equity Shares whether in dematerialised form or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
- 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 i.e., the date falling on the 10th Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (details provided in Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer
- The shares of the Target Company are listed on BSE. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer ("Designated Stock Exchange")
- The Acquirer has appointed Ambit Capital Private Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:



Ambit Capital Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Tel. No.: +91 22 6623 3000; Fax No.: +91 22 6623 3100 Contact Person: Sameer Parkar, Email: sameer parkar@ambit.co: Website: www.ambit.co SEBI Registration No.: INZ000259334; CIN: U74140MH1997PTC107598

- All Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.
- A separate Acquisition Window will be provided by the Designated Stock Exchange to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
- 10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
- The detailed procedure for tendering the Equity Shares in this Open Offer will be available in the LOF which shall also be made available on SEBI's website (www.sebi.gov.in).
- 12. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer or the Target Company. IX. OTHER INFORMATION
- 1. The Acquirer and its directors in their capacity as directors of the Acquirer accept the responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
- 2. All the information pertaining to the Target Company has been obtained from publicly available sources and accuracy thereof has not been independently verified by the Acquirer or the Managers to the Open Offer. All the information pertaining to the Sellers contained in the PA or this DPS has been obtained from the Sellers. The Acquirer has not independently verified and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company and/or the Sellers.
- 3. In this DPS, all references to "₹" or "Indian Rupees" are references to Indian National Rupee(s).
- 4. In this DPS, any discrepancy in figures as a result of multiplication or totaling is due to rounding off. 5. Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of
- the date hereo This DPS and the PA shall also be available on SEBI's website (www.sebi.gov.in).
- 7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Ambit Private Limited as the Manager to the Open Offer, and KFin Technologies Limited as the Registrar to the Open Offer as per the details below



Ambit House, 449, Senapati Bapat Marg,

- than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.
- 9. If the Acquirer acquires Equity Shares during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on BSE, not being negotiated acquisition of shares of the Target Company in any form.
- 10. As per Regulation 8(9) of the SEBI (SAST) Regulations, the Acquirer in consultation with the Manager to the Open Offer have the option to make a downward adjustment to the Offer Price as a result of the dividend

	Opening Date )	
12	Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, April 24, 2024
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Shareholders	Thursday, May 09, 2024
14	Last date for publication of post-Open Offer public announcement in the newspapers in which this DPS has been published	Thursday, May 16, 2024

"The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations

#Date failing on the 10th Working Day prior to the commencement of the Tendering Period. Identified Date is only for the purpose of determining the names of the Shareholders to whom the LOF would be sent. It is

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Maharashtra, India	Rangareddi - 500 032. Telangana, India.
Telephone: + 91 22 6623 3030	Tel.: +91 40 6716 2222, Fax: +91 40 2343 1551
Email: ts.openoffer@ambit.co	E-mail: ssel.openoffer@kfintech.com
Contact Person: Nikhil Bhiwapurkar /	Website: www.kfintech.com
Siddhesh Deshmukh	Investor Grievance Id: einward.ris@kfintech.com
Website: www.ambit.co	Contact Person: Mr. M. Murali Krishna
SEBI Registration No.: INM000010585	SEBI Registration No.: INR000000221

On behalf of the Acquirer Triveni Engineering and Industries Limited

- Place: Noida, Uttar Pradesh
- Date: February 05, 2024

चमन चौहान ने सरकार से मांग

2022 तक के सेवानिवृत्त पेंशनभोगियों

को उनका लंबित बकाया भूगतान

एकमुश्त ब्याज सहित अदा किया

जाए। पेंशनरों के चिकित्सा बिल के

Adfactor

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एनपीएस के 9,000 करोड़ के लिए कर्मचारियों ने भरी आंदोलन की हंकार

मंडी। हिमाचल प्रदेश के और सरकार के खाते में लगभग पांच तैयार भी तैयार की जा रही है। कर्मचारियों की ओर से 5 फरवरी से लेकर 9 फरवरी तक सभी जिला उपायक्त के माध्यम से केंद्र सरकार को प्रदेश के कर्मचारियों के 9000 करोड वापस करने के लिए ज्ञापन राष्ट्रपति तथा प्रधानमंत्री को भेजा जाएगा। इसको लेकर बड़े आंदोलन की रूपरेखा भी तैयार की जा रही है। यह फैसला नई पेंशन स्कीम कर्मचारी महासंघ की बैठक में लिया गया। नई पेंशन स्कीम कर्मचारी महासंघ की राज्य स्तरीय बैठक राज्य अध्यक्ष प्रदीप ठाकुर की अध्यक्षता में गूगल मीट के माध्यम से हुई । बैठक में राज्य पदाधि ाकारी तथा सभी जिला अध्यक्ष उपस्थित रहे। उन्होंने कहा कि हिमाचल प्रदेश में पेंशन बहाल हो चुकी है जो बिल्कूल 1972 के नियमावली के अनुसार कर्मचारियों को मिलना भी शुरू हुई है। अभी तक 800 से अधिक कर्मचारियों को पेंशन मिल चुकी है। जो पैसा एनपीएस के तहत कर्मचारियों का काटा था और सरकार का शेयर जोडकर यह पैसा केंद्र सरकार के अध ीन एनएसडीएल के पास है । उन्होंने से वह इस पैसे को केंद्र सरकार से कहा कि इस पैसे को केंद्र सरकार को वापस लाने में जरूर सफल होंगे तुरंत लौटना चाहिए। कर्मचारियों का और केंद्र सरकार पैसे को लौटने में पैसा कर्मचारियों को मिल सके और देरी नहीं करेगी। उन्होंने यह भी सरकार का पैसा सरकार के खाते में बताया कि यदि यह पैसा जल्द केंद्र जमा किया जा सके, जिससे कर्मचारियों सरकार वापस नहीं लौटाती है तो



हजार करोड रुपये से अधिक आएंगे। ऐसा होने पर वर्तमान समय में सरकार

को बडा आर्थिक सहयोग मिलेगा। उन्होंने कहा कि यह पैसा हिमाचल प्रदेश सरकार का है जिसे तुरंत प्रभाव से केंद्र सरकार को वापस लौटाना चाहिए। उन्होंने कहा कि संगठन ने पेंशन बहाली के लिए एक लंबा संघर्ष किया है जिसके परिणाम स्वरूप ही आज पेंशन बहाल हुई है। उन्होंने विश्वास जताया कि संगठन के प्रयासों के पैसे डूबने का खतरा भी खत्म होगा संगठन द्वारा बड़े आंदोलन की रूपरेखा

हिमाचल प्रदेश अराजपत्रित भगतान नहीं किया गया है। इससे पेंशनर परेशान हैं और अपनी नाराजगी

कर्मचारी महासंघ के पूर्व कर्मचारी नेता चमन चौहान ने मुख्यमंत्री आए दिन सरकार के समक्ष रखते सुखविंद्र सिंह सुक्खू से मांग की है आ रहे हैं। कि इस वित्त वर्ष के बजट में पेंशनरों व कर्मचारियों के लिए पर्याप्त मात्रा की कि एक जनवरी 2016 से फरवरी में धन का प्रावधान किए जाए। उन्होंने कहा कि पेंशनर एक जनवरी 2016 से बकाया भूगतान मिलने का इंतजार कर रहे हैं

। पैसा न मिलने के कारण ही भुगतान की अदायगी भी एकमुश्त उन्होंने पिछली भाजपा सरकार को की जाए। चमन चौहान ने कहा कि भी अपना समर्थन न देकर कांग्रेस समय रहते पेंशनरों के पैसों का भुगतान को विजयी बनाने में पूर्ण सहयोग नहीं किया गया तो कर्मचारियों और पेंशनरों को संघर्ष का रास्ता अपनाना

पेंशनरों–कर्मचारियों के लिए दिया। पर वर्तमान सरकार की ओर पर्याप्त प्रावधान करें रू चौहान से भी अभी तक पेंशनरों का बकाया पड सकता है।

मांगों पर फैसला नहीं हुआ तो कंप्यूटर शिक्षक संघ करेगा लोकसभा चुनाव का बहिष्कार

शिमला। शिक्षा मंत्री रोहित ठाकुर की अध्यक्षता में कंप्यूटर शिक्षकों की समस्याओं का समाधान करने के लिए सब कमेटी का गठन किया गया था, लेकिन एक साल का सब बीत जाने के बाद भी सब कमेटी कोई फैसला नहीं कर पाई है। हिमाचल प्रदेश कंप्यूटर शिक्षक संघ ने फैसला लिया है कि अगर कंप्यूटर शिक्षकों की समस्याओं का समाधान करने के लिए गठित सब कमेटी आगामी बैठक में राज्य भर में कार्यरत कंप्यूटर शिक्षकों के लिए कोई नीतिगत फैसला नहीं करती है तो राज्य भर के कंप्यूटर शिक्षक अपने परिवारों सहित आने वाले लोकसभा चुनाव का बहिष्कार करेंगे। संघ के अनुसार कांग्रेस सरकार बनने पर मुख्यमंत्री ने हमीरपुर में 25 जनवरी 2023 को आयोजित कंप्यूटर शिक्षकों के सम्मान समारोह में सभी मांगों को पूरा करने का भरोसा दिया था। इसके तुरंत बाद शिक्षा मंत्री रोहित ठाकूर की अध्यक्षता में कंप्यूटर शिक्षकों की समस्याओं का समाधान करने के लिए सब कमेटी का गठन किया गया था, लेकिन एक साल का सब बीत जाने के बाद भी सब कमेटी कोई फैसला नहीं कर पाई है। कप्युटर शिक्षक संघ को उम्मीद है कि मंगलवार को होने वाले सब कमेटी की बैठक में कंप्यूटर शिक्षकों के हक में कोई नीतिगत फैसला आएगा। यह जानकारी कंप्यूटर शिक्षक संघ के राज्य अध्यक्ष राकेश कुमार शर्मा,महासचिव सुषमा ठाकुर, उपाध यक्ष राजेश पटियाल, नरेंद्र गुप्ता, वित्त सचिव वीरेंद्र शर्मा ने संयुक्त बयान में दी।



उरई / जालौन । जालौन में हरी मटर बेचकर मंडी से लौट रहे एक किसान की संदिग्ध हालत में मौत हो गई, इसकी जानकारी मिलते ही घर में कोहराम मच गया। किसान की मौत की जानकारी मिलते ही स्थानीय पुलिस मौके पर पहुंची और मामले की जांच करने के बाद मृतक किसान के शव को कब्जे में लेकर पोस्टमार्टम के लिए भेज दिया। मामला नदीगांव थाना क्षेत्र के ग्राम सदूपुरा का है। यहां नदीगांव थाना क्षेत्र के ग्राम कन्हरी निवासी किसान शेरसिंह कुशवाहा (48) पुत्र हरिशंकर अपने खेत की हरी मटर बेचने के लिये रविवार रात राजा सिंह बुंदेला के साथ भाडे का ट्रैक्टर लेकर कोंच मंडी गया था। रात में वह खेत से टूटी हरी मटर की 41 बोरी मटर की फसल बेचने के बाद ट्रैक्टर चालक राजा सिंह बुंदेला के साथ घर लौट रहा था। नदीगांव थाना क्षेत्र में ग्राम सदुपूरा के पास शेरसिंह ने ट्रैक्टर रुकवाया और उससे उतरकर ट्रैक्टर के पीछे की ओर चला गया, जब वह कुछ देर तक नहीं आया तो चालक ने ट्राली के पीछे जाकर देखा तो शेरसिंह सड़क पर बेहोश पड़े हुए थे।

उनकी नाक से खून निकल रहा था और उनका मोबाइल भी टूटा पड़ा था, जिसे देख चालक के होश उड़ गए और इसकी जानकारी एम्बुलेंस को दी। तत्काल एंबुलेंस की मदद से शेरसिंह को सामुदायिक स्वाख्थ्य केंद्र कोंच में भर्ती कराया, जहां डॉक्टरों ने उन्हें मृत घोषित कर दिया। वहीं जब इस घटना की जानकारी किसान के परिवार के लोगों को हुई घर में कोहराम मच गया। वहीं इस घटना की सूचना पुलिस को दी गई। सूचना पर पहुंची नदीगांव थाने की पुलिस ने मौके पर जाकर निरीक्षक किया। पुलिस ने जांच करने के बाद कोंच के सामुदायिक स्वास्थ्य केंद्र पहुंचकर शव को कब्जे में लेकर पोस्टमार्टम के लिए भेज दिया। नदीगांव थाने के प्रभारी निरीक्षक राम प्रकाश ने बताया कि शरीर पर कोई चोट के निशान नहीं दिखे हैं।

नाक से खुन निकल रहा था, वह फसल के रुपए साथ ला रहा था या नहीं, इस मामले की भी जांच की जा रही है। वहीं चालक राजा सिंह बुंदेला से भी पूछताछ की जाएगी।



DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3), 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE SHAREHOLDERS OF

## SIR SHADI LAL ENTERPRISES LIMITED

Registered Office: Upper Doab Sugar Mills, Shamli – 247 776 (U.P.); Corporate Office: World Trade Tower-B, Flat No. 720-A, C-1, Sector-16, Noida-201301 (U.P.) Corporate Identification Number (CIN): L51909UP1933PLC146675; Tel No.: 01398-250082, 01398-250063 | Website: www.sirshadilal.com

Open offer for acquisition of up to 13,65,000 (Thirteen Lakh Sixty Five Thousand) ("Offer Shares") fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten only) each ("Equity Shares"), representing 26% (twenty six per cent) of the Voting Share Capital (as defined below) of Sir Shadi Lal Enterprises Limited ("Target Company") from the Shareholders (as defined below) of the Target Company, by Triveni Engineering and Industries Limited ("Acquirer") with an intention to acquire control of the Target Company 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, as amended (the "SEBI (SAST) Regulations" and reference to a particular "Regulation" shall mean the particular regulation of the SEBI (SAST) Regulations) (the "Offer" or "Open Offer").

This detailed public statement ("DPS" or "Detailed Public Statement") is being issued by Ambit Private Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer, to the Shareholders, in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, and pursuant to the Public Announcement made on January 30, 2024 ("PA"), filed with the BSE Limited ("BSE"), Securities and Exchange Board of India ("SEBI") on January 30, 2024 and sent to the Target Company on January 30, 2024.

#### For the purposes of this DPS, the following terms would have the meanings assigned to them herein below:

- a) "Offer Period" has the same meaning as ascribed to it in the SEBI (SAST) Regulations. b) "SEBI Act" shall mean Securities and Exchange Board of India Act, 1992 and subsequent amendments
- thereto
- c) "SEBI" shall mean the Securities and Exchange Board of India.
- "Sellers" shall mean together: (a) Mr. Vivek Viswanathan, the Joint Managing Director and an existing d) promoter of the Target Company ("Seller 1"); and (b) Ms. Radhika Viswanathan Hoon, Director on the board of, and a part of existing promoter group of the Target Company ("Seller 2").
- "Share Purchase Agreement" or "SPA" shall mean the Share Purchase Agreement dated January 30, 2024 entered by and amongst the Sellers and the Acquirer and described in Paragraph 6 of Part II (Background to the Open Offer) of this DPS.
- "Shareholders" shall mean all shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, other than: (i) the Acquirer, (ii) the parties to the underlying Share Purchase Agreement, and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations
- "Tendering Period" has the same meaning ascribed to it under the SEBI (SAST) Regulations. q)
- "Transaction" shall mean collectively the Underlying Transaction (as described in paragraph 1 of Part II (Background to the Open Offer) of this DPS) and the Open Offer.
- "Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer based on the publicly available data, but which may change on account of any future corporate actions.
- "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- ACQUIRER, SELLERS, TARGET COMPANY AND OPEN OFFER

#### (A) Details of Triveni Engineering and Industries Limited ("Acquirer"):

- The Acquirer is a listed public company limited by shares. It was incorporated as a public limited company in accordance with the Companies Act, 1913 on July 27, 1932, under the name of Ganga Sugar Corporation Limited. The name of the Acquirer was changed to Gangeshwar Limited on April 03, 1973. Thereafter, its name was changed to its present name on March 31, 2000. The CIN of the Acquirer is L15421UP1932PLC022174. The shares of the Acquirer are listed on the BSE and the National Stock Exchange of India Limited ("NSE").
- 2 The registered office of the Acquirer is located at A-44, Hosiery Complex, Phase-II Extension, Noida - 201 305, Uttar Pradesh. The corporate office of the Acquirer is located at 8th Floor, Express Trade Towers, Plot No.15-16, Sector 16A, Noida - 201 301, Uttar Pradesh. The telephone number of the Acquirer is +91 120 430800 and fax number is +91 120 4311010-11.
- The Acquirer is part of the Triveni group.
- The issued share capital of the Acquirer is ₹ 21.89,05,968 (Indian Rupees Twenty One Crore Eighty Nine 4. Lakh Five Thousand Nine Hundred and Sixty Eight) consisting of 21,89,05,968 fully paid-up equity shares of ₹ 1 (Indian Rupees One) each. The paid up share capital of the Acquirer is ₹ 21,88,99,568 (Indian Rupees Twenty One Crore Eighty Eight Lakh, Ninety Nine Thousand Five Hundred Sixty Eight) consisting of 21,88,97,968 fully paid-up equity shares of ₹ 1 (Indian Rupees one) each and paid up value of ₹ 1,600 (Indian Rupees Sixteen Hundred) on 8000 forfeited equity shares. There are no partly paid-up equity shares, preferred stock or outstanding convertible instruments other than as disclosed hereinabove
- The Acquirer primarily has two business segments- agriculture( sugar, alcohol and power cogeneration) and engineering (water and wastewater treatment solutions, power transmission and defence).
- The shareholding pattern of the Acquirer as on the date of this DPS is as follows:

Sr. No.	Name of the Shareholder	No. of equity shares	% Holding
Α.	Promoters		
	Dhruv Manmohan Sawhney ("DMS")	1,82,58,411	8.34
	Rati Sawhney	62,37,848	2.85
	Manmohan Sawhney (HUF) (controlled by DMS)	38,15,853	1.74
	Tarun Sawhney	1,24,94,259	5.71
	Nikhil Sawhney	1,29,86,575	5.93
	Tarana Sawhney	21,140	0.01
	M/s STFL Trading and Finance Private Limited (enterprise over which DMS has control)	7,96,77,076	36.40
В.	Promoter Group		

#### (B) Details of Sellers:

1. The details of the Sellers under the Share Purchase Agreement are as follows

The details of the Sel			e Agreement are as follows.							
	Nature of	Details of		Part of the promoter		Name of the stock	Details of Equity Shares/voting rights held by Sellers in the Target Com		n the Target Company	
Name of the Seller		change in name in	Residential address			exchange in India or abroad.	P	Pre-transaction	Po	st-transaction
	individual	the past (if applicable)		the Target Company			Number of Equity Shares	% of Equity Share Capital/ Voting Share Capital <sup>(1)(3)</sup>	Number of Equity Shares	% of Equity Share Capital/ Voting Share Capital <sup>(2)</sup>
Mr. Vivek Viswanathan	Individual	N/A	60, Golf Links, New Delhi – 110003	Yes	N/A	N/A	12,96,004	24.69%	Nil	Nil
Ms. Radhika Viswanathan Hoon	Individual	N/A	D 9, Maharani Bagh, New Delhi – 110065	Yes	N/A	N/A	39,132	0.75%	Nil	Nil
			Total				13,35,136	25.43%		

Notes:

- (1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the equity share capital and Voting Share Capital of the Target Company as of the date of this Detailed Public Statement
- (2) The post-transaction shareholding of the Sellers reflects the shareholding of the Sellers post consummation of the Share Purchase Agreement. The SPA is for acquisition of 13,35,136 (Thirteen Lakhs Thirty Five Thousand one hundred and Thirty Six) shares, constituting up to 25.43% (Twenty Five point Four Three percent) of the Voting Share Capital of the Target Company.
- (3) Percentage shareholding of Sellers rounded off to 2 decimal places.
- 2 The Sellers have not been prohibited by SEBI from dealing in securities in terms of any directions issued 9. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

#### Details of Sir Shadi Lal Enterprises Limited (Target Company):

- The Target Company is a public limited company incorporated on January 13, 1933, under the Companies Act, 1913. Its CIN is L51909UP1933PLC146675. The name of the Target Company has not undergone any change in the last three years.
- The registered office of the Target Company is located at Upper Doab Sugar Mills, Shamli 247 776, Uttar Pradesh, India.
- 3. The Target Company is engaged in the business of manufacturing sugar and alcohol/ ethanol, with two manufacturing units in Shamli, Uttar Pradesh namely Upper Doab Sugar Mills and Shamli Distillery & Chemical Works.
- The Equity Shares are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019.
- Based on information available on the website of BSE, the Equity Shares are frequently traded on BSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (further details provided in Part IV below (Offer Price))
- 6. As on date of this DPS, the total authorized share capital of the Target Company is ₹ 20,00,00,000 (Indian Rupees Twenty Crore only) comprising of: 2,00,00,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The total issued, subscribed and paid-up capital of the Target Company is ₹ 5,25,00,000 (Indian Rupees Five Crore Twenty Five Lakhs only) comprising of 52,50,000 Equity Shares having a face value of ₹ 10 (Indian Rupees Ten only) each. The Target Company does not have any partly paid-up shares.
- The key financial information of the Target Company, as submitted by the Target Company to the BSE and based on its audited financial statements, which has been audited by the Target Company's statutory auditors, (a) M/s. M. Sharan Gupta & Co (Firm Registration No.: 06340N), as at and for the 12 month period ended March 31, 2021 and March 31, 2022 and, (b) M/s. Basant Ram & Sons (Firm Registration No.: 000569N) as at and for the 12 month period ended March 31, 2023 and the unaudited financial information which has been subject to the limited review as at and for the 6 (six) month period ended on September 30. 2023 are as follows:

Particulars	For six months ended September 2023 <sup>(1)</sup>	As of and for the financial year ended March 2023 <sup>(2)</sup>	As of and for the financial year ended March 2022 <sup>(2)</sup>	As of and for the financial year ended March 2021 <sup>(2)</sup>
Total Revenue <sup>(3)</sup>	175.54	552.97	470.30	551.41
Net Income (Profit after tax)	-17.38	-29.62	-16.53	-14.29
Basic Earnings per share (₹)	-33.11 <sup>(4)</sup>	-56.42	-31.48	-27.22
Diluted Earnings per share (₹)	-33.11 <sup>(4)</sup>	-56.42	-31.48	-27.22
Net worth/Shareholders' Funds <sup>(5)</sup>	-173.31	-155.95	-125.39	-109.82

#### Source: Annual Report of Target, BSE

#### All amounts in ₹ crores, Except for Basic and Diluted EPS

Notes:

- (1) The interim unaudited financial results for the six month period ending September 30, 2023 submitted to stock exchanges which has been subject to the limited review of the Target's Statutory Auditors, M/s Basant Ram & Sons., (Firm Registration No.: 000569N).
- (2) The financial information set forth above has been extracted from Target's audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Target for the respective period.
- (3) Total Revenue includes revenue from operations and other income
- Not annualized. (4)

- have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 10. As detailed in Part II (Background to the Offer) below, this Offer has been triggered pursuant to execution of the Share Purchase Agreement with an intention to acquire control of the Target Company
- 11. Based on the information published, as of the date of the DPS, the Target Company has no: a) partly paid-up Equity Shares; (b) outstanding convertible securities which are convertible into Equity Shares (including depository receipts and partly or fully convertible debentures); (c) warrants issued by the Target Company; (d) Equity Shares of the Target Company which are forfeited or kept in abeyance or locked-in; (e) Equity Shares with differential voting rights; and/or (f) Equity Shares held by promoters that are pledged or otherwise encumbered.
- 12. Paragraph 2(ii) of Part II (Background to the Open Offer) of this DPS sets out the details on conditions precedent stipulated in the Share Purchase Agreement which, if not met for reasons outside the reasonable control of the Acquirer, may lead to the Underlying Transaction being withdrawn, in accordance with Regulation 23 of the SEBI (SAST) Regulations. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations
- 13. The Acquirer has no intention to delist the Target Company pursuant to this Open Offer.
- 14. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 15. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 16. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirer does not have any plans to dispose of or otherwise encumber any material assets of the Target Company in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); (ii) with the prior approval of the shareholders of the Target Company; (iii) for streamlining/restructuring the operations, assets, liabilities and/or businesses of the Target Company through arrangement/reconstruction, restructuring, merger (including merger with itself), demerger and/or sale of assets or business or undertakings; and/or (iv) in accordance with the prior decision of board of directors of the Target Company.
- 17. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract Regulations Rules, 1957, as amended ("SCRR") the Target Company is required to maintain at least 25% (twenty-five per cent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares pursuant to the Transaction and/ or acquisition of Equity Shares in the Offer Period, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in SEBI (SAST) Regulations and Rule 19A of the SCRR in compliance with applicable laws.
- 18. The Manager to the Open Offer does not hold any Equity Shares of the Target Company as on the date of this DPS. The Manager to the Open Offer shall not deal, on its own account, in the Equity Shares of the Target Company during the Offer Period.

#### II. BACKGROUND TO THE OPEN OFFER

This Offer is a mandatory offer made by the Acquirer in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations with the intention to acquire control over the Target Company, pursuant to the execution of the Share Purchase Agreement dated January 30, 2024 (the "Share Purchase Agreement" or "SPA") between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire from the Sellers, 13,35,136 (Thirteen Lakhs Thirty Five Thousand One Hundred and Thirty Six) Equity Shares of the face value of ₹ 10 (Indian Rupees Ten only) each of the Target Company held by the Sellers representing 25.43% (Twenty-Five point Four Three per cent) of the Voting Share Capital, subject to, and in accordance with, the terms of the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement is proposed to be executed at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share ("Share Purchase Agreement Price") aggregating to ₹ 35,00,05,902.40 (Indian Rupees Thirty Five Crore Five Thousand Nine Hundred Two and Forty Paise only).

The proposed sale and purchase of Equity Shares by the Sellers and the Acquirer respectively under the Share Purchase Agreement (as explained in paragraphs 1 and 2 of this Part II (Background to the Open

	Total	21,88,97,968	100.00
C.	Public Shareholders	8,54,06,806	39.02
	Nikhil Sawhney Trust	-	-
	Tarun Sawhney Trust	-	-

- No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may 7. be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- As on the date of this DPS, there are no directors representing the Acquirer on the board of the Target Company.
- As on the date of this DPS, the Acquirer, its directors and key employees do not have any interest in the Target Company except for the transactions contemplated by the Acquirer in the Share Purchase Agreement that has triggered this Offer (as described in Part II (Background to the Open Offer below).
- 10. The Acquirer has not been prohibited by SEBI from dealing in securities in terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- 11. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations
- 12. Neither the Acquirer nor its directors, promoters, or key managerial employees have been categorized/ declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- 13. The key financial information of the Acquirer based on its audited consolidated financials which has been audited by the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 12 (twelve) month period ended March 31, 2023, March 31, 2022 and March 31, 2021, and the interim unaudited consolidated financial information which has been subject to the limited review of the Acquirer's statutory auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 000756N), as at and for the 9 (nine) month period ending December 31, 2023 are as follows:

Particulars	For nine months ended December 31, 2023 <sup>(2)</sup>	As of and for the financial year ended March 31, 2023 <sup>(1)</sup>	As of and for the financial year ended March 31, 2022 <sup>(1)</sup>	As of and for the financial year ended March 31, 2021 <sup>(1)</sup>
Total Revenue (3)	4,649.75	6,390.51	4,716.23	4,733.75
Net Income (Profit after tax)	234.12	1,791.81	424.06	294.60
Basic Earnings per share (₹)	10.70(4)	74.58	17.54	12.01
Diluted Earnings per share (₹)	10.70(4)	74.58	17.54	12.01
Net Worth / Shareholders' Funds <sup>(5)</sup>	NA	2,657.37	1,906.51	1,549.33

All amounts in ₹ crores, Except for Basic and Diluted EPS

- (1) The financial information set forth above has been extracted from Acquirer's consolidated audited financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 audited by the statutory auditors of the Acquirer M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- The interim unaudited consolidated financial results for the nine month period ending December 31, (2) 2023 submitted to stock exchanges which has been subject to the limited review of the Acquirer's Statutory Auditors, M/s S.S. Kothari Mehta & Co., (Firm Registration No.: 00756N)
- (3) Total Revenue includes revenue from operations and other income
- (4) Not annualized.
- (5) Networth / Shareholder's Funds excludes Capital Redemption Reserve
- NA: Not available as part of unaudited financial results for the nine months period ending December 31. 2023

- (5) Capital Redemption Reserve and Revaluation Surplus excluded
- 8. All the details in respect of the Target Company mentioned in this DPS are based on publicly available 2. Summary of the Share Purchase Agreement information published by the Target Company.

#### (D) Details of the Open Offer:

- 1. This Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to all the Shareholders of the Target Company. The Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, was sent to the BSE on January 30 2024
- This Offer is being made by the Acquirer, to acquire up to 13,65,000 (Thirteen Lakhs Sixty Five Thousand) Equity Shares constituting 26% of the Voting Share Capital of the Target Company ("Offer Size") at a price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) ("Offer Price") per Offer Share.
- 3. The Offer Price has been arrived at in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI (SAST) Regulations will be ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only), subject to the terms and conditions mentioned in the Public Announcement, this Detailed Public Statement and to be set out in the letter of offer ("LoF" or "Letter of Offer") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of conditions precedent specified in the Share Purchase Agreement.
- The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer
- All the Equity Shares validly tendered by the Shareholders in this Offer, will be acquired by the Acquirer in 5. accordance with the terms and conditions set forth in this DPS and as will be set out in Letter of Offer. If the aggregate number of Equity Shares validly tendered in the Open Offer by the Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 13.65,000 (Thirteen Lakh Sixty Five Thousand) Equity Shares, representing 26% (twenty-six per cent) of the Voting Share Capital, in consultation with the Manager to the Open Offer.
- 6. The Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges, and encumbrances. The Acquirer shall acquire Equity Shares from Shareholders who have validly tendered their Equity Shares, together with all rights attached thereto, including all rights to dividends, bonuses and right offers declared thereof.
- 7. As on the date of this DPS, to the best of the knowledge of the Acquirer, except as mentioned in Part VI of this DPS (Statutory and Other Approvals), there are no statutory approvals required by the Acquirer to complete this Offer. However, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office
- All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India ("RBI") held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile overseas corporate bodies ("OCBs"), foreign institutional investors ("FIIs")/foreign portfolio investors ("FPIs") and non-resident Indians ("NRIs")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

- Offer) of this Detailed Public Statement) is referred to as the "Underlying Transaction"
- The Share Purchase Agreement sets forth the terms and conditions agreed between the Acquirer and (i) the Sellers and their respective rights and obligations
- The consummation of the Underlying Transaction is subject to the fulfilment or waiver (other than point (ii) 2(ii)(b) below) of the conditions precedent as specified under the Share Purchase Agreement, which are as follows:
  - Seller Warranties (as defined in the Share Purchase Agreement) being true and correct, in all (a) respects, at the time of execution and closing of the Share Purchase Agreement, and Sellers not being in breach of any obligation under the Share Purchase Agreement, which remains uncured.
  - There being no writ, judgment, injunction, proceedings or similar order restraining/preventing or (b) applicable law retraining or preventing the Sellers from consummating the transactions under Share Purchase Agreement.
- (iii) The Share Purchase Agreement, inter-alia, provides for the following clauses:
  - (a) Mutual customary representation, warranties and indemnities. Sellers to deliver to the Acquirer a customary certificate from an independent tax advisor under inter alia Section 281 of the Indian Income Tax Act. 1961
  - The Sellers have undertaken that they shall exercise their voting rights, as shareholder, in the (b) Target Company against any: (i) proposed resolutions concerning matters/items covered under Regulation 26(2) of the SEBI (SAST) Regulations; or (ii) alternative transaction, which may impede the transaction under the SPA. Obligations on the Acquirer to ensure that post achieving Management Control (as defined in the Share Purchase Agreement): (i) the Company pays the amounts due and payable to the Seller 1, with respect to the loans of the Company; and (ii) the guarantees given by Seller 1 for loans availed by the Company are released, within a specified time period.
  - Completion of the Underlying Transaction will be simultaneous with the completion of the (c) Open Offer, unless the Sellers notify the Acquirer within 15 Working Days of the DPS, for the completion to be on the 21st Working Day after the publication of the DPS. In case there is an upward revision to the Offer Price and the completion of the Underlying Transaction occurs simultaneously with the closure of the Open Offer, the consideration payable by the Acquirer to the Sellers for the Underlying Transaction shall stand increased to the revised Offer Price. A contractual lien to be created on a fixed deposit of the Acquirer in favour of the Sellers, as security towards completion of the Underlying Transaction.
  - The total consideration payable to the Sellers under the Share Purchase Agreement shall be paid in cash by the Acquirer. Post consummation of the transactions contemplated under the Share Purchase Agreement, the Acquirer may require the Sellers to continue on the board of the Target Company and Seller 1 to provide assistance for inter alia an orderly and smooth transition
  - The "Long Stop Date" for the completion of the Underlying Transaction under the SPA is the date (e) of expiry of 180 (one hundred and eighty) days from the date of the SPA, or such other later date as may be mutually agreed in writing between the parties, provided that if the conditions precedents are not satisfied by the expiry of 175 (one hundred and seventy five) days from the date of execution of the SPA, the Acquirer has the right to further extend the long stop date.
  - The SPA will be terminated: (i) by the Purchaser by a notice in writing to the Sellers, if the Sellers' Conditions Precedents are either not satisfied or have become incapable of being satisfied on or prior to the Long Stop Date; (ii) by way of mutual agreement, in writing, between the Parties; or (iii) by the Purchaser by way of a notice in writing to the Sellers, in case of a breach of Sellers' warranties

#### 3. Object of the Offer:

The object and purpose of the Acquirer for undertaking the Underlying Transaction and the Open Offer is to acquire substantial Voting Share Capital and control of the Target Company. The Transaction is in line with the Acquirer's objective of expanding its business operations in sugar and alcohol manufacturing business. Due to the synergies of the Acquirer and Target Company, it is also expected that the Transaction will enable the Acquirer to expand its operations in the State of Uttar Pradesh. Following the completion of the Underlying Transaction as detailed in Part II (Background to the Offer) of this DPS and the Open Offer, the Acquirer would look to further expand the business and drive the next growth phase of the Target Company.

#### .. continued from previous page

#### III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Details of the Shareholding	Acq	uirer
Details of the Shareholding	No of Equity Shares	Percentage (%)
Shareholding as on the date of the PA	Nil	Nil
Equity Shares acquired between the date of the PA and the date of this DPS	Nil	Nil
As on the date of this DPS	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming no Equity Shares tendered in the Open Offer).	Nil	Nil
Post Offer shareholding on fully diluted basis as of 10 <sup>th</sup> Working Day after closing of Tendering Period (assuming full acceptance in the Offer)	13,65,000	26% of the Voting Share Capital
Shareholding after the completion of the Underlying Transaction (assuming full acceptance in the Offer)*	27,00,136	51.43% of the Voting Share Capital

\*Assuming that the Underlying Transaction will close simultaneously with the closure of the Open Offer.

The Acquirer and its respective directors do not have any shareholding in the Target Company as on the date 2. of this Detailed Public Statement.

#### IV. OFFER PRICE

- The Equity Shares of the Target Company are listed on BSE (Scrip Code: 532879) since 2007. The ISIN of Equity Shares is INE117H01019.
- The trading turnover of the Equity Shares of the Target Company, on the BSE during the 12 calendar months preceding the calendar month in which the public announcement was required to be made, i.e., from January 01, 2023 to December 31, 2023 ("Twelve Months Period"), is as set out below:

Stock Exchange	Traded turnover of equity shares of the Target Company during the Twelve Months Period	Weighted average number of Equity Share during the Twelve Months Period	Traded turnover %
BSE	5,80,835	52,50,000	11.06%

(Source: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671))

- Based on the above, the Equity Shares of the Target Company are frequently traded on BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 4. The Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Sr. No.	Particulars	₹ Per Equity Share
1	The highest negotiated price per share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer: Price under SPA: ₹ 262.15 per Equity Share (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only)	262.15
2	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA. $^{(1)}$	Not Applicable
3	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA. <sup>(1)</sup>	Not Applicable
4	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on BSE, being the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded.	140.32
5	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Not Applicable
6	The per share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable. $^{\left( 2\right) }$	Not Applicable

(Source: Certificate dated 30th January 2024 issued by S S Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671))

Notes: (1) The Acquirer has not acquired any Equity Shares in the Target Company as of the date of the DPS. (2) The acquisition is not an indirect acquisition under Regulation 5(1) of the SEBI (SAST) Regulations

- 5. In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations is the highest of item numbers 1 to 6 above i.e., ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.
- Since the date of the Public Announcement till the date of this DPS, there has been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI SAST Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, and reduction etc., where the record date for effecting such corporate actions falls between the date of this DPS up to 3 Working Days prior to the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations
- 7. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to 1 Working Day before the commencement of the Tendering Period of this Offer in accordance Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increase to the escrow amount; (ii) make an announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify the BSE, SEBI and the Target Company at its registered office of such revision.
- In the event of any acquisition of Equity Shares by the Acquirer during the Offer period, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not

paid by the Target Company. However, the Acquirer in consultation with the Manager to the Open Offer has decided not to make a downward adjustment to the Offer Price

#### V. FINANCIAL ARRANGEMENTS

- The total funding requirement for the Open Offer, assuming full acceptance, i.e., for the acquisition of 13,65,000 Equity Shares of the Target Company, at the Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) is ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only) ("Maximum Consideration").
- 2. The Acquirer has made firm financial arrangements for fulfilling the payment obligations under this Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, and the Acquirer is able to implement this Offer The sources of funds for the Acquirer are available in cash and cash equivalents and its liquid securities. S S Kothari Mehta & Co.. Chartered Accountants (FRN: 000756N) (Mr. Vijay Kumar, partner, membership no.: 092671), vide certificate dated January 30, 2024, certified that the Acquirer has adequate financial resources for fulfilling their obligations under the Underlying Transactions contemplated under the Share Purchase Agreement and Open Offer
- 3. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer, the Manager to the Offer and Axis Bank Limited, ("Escrow Bank") have entered into an escrow agreement on January 31, 2024 ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirer has established an escrow account under the name and title of "TEIL - SSLEL Open Offer Escrow A/C 2024" bearing account number 924020006845181 ("Escrow Account") with the Escrow Bank and has made a cash deposit of ₹ 9,00,00,000 (Rupees Nine Crore Only) ("Escrow Amount"), being a sum higher than 25% of the Maximum Consideration. This cash has been deposited by the Escrow Bank in a fixed deposit, and a lien has been created on such fixed deposit in favour of the Manager to the Offer, as confirmed by the Escrow Bank vide letter dated February 02, 2024
- 4. In terms of the Escrow Agreement, the Manager to the Offer have been fully authorised and empowered by the Acquirer to operate and realise the monies lying to the credit of the Escrow Account in terms of the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or Offer Size, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision
- 6. Based on the above, the Manager to the Offer is satisfied, (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the Open Offer obligations.

#### VI. STATUTORY AND OTHER APPROVALS

- 1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to complete the Open Offer as on the date of this DPS. If, however, in case of any further statutory approvals being required by the Acquirer, at a later date, before the closure of the Tendering Period, this Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer, the Acquirer shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
- 2. All Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals/ consents required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI held by them), in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer Further, if the holders of the Equity Shares who are not persons resident in India (including erstwhile OCBs, FIIs/FPIs and NRIs) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares
- 3. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete payment of consideration within 10 Working Days from the closure of the Tendering Period to those Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer
- 4. Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- 5. In case of delay/non-receipt of any statutory and other approvals, if any , as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that the non-receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations

#### TENTATIVE SCHEDUI E OF ACTIVITIES VII.

	TIVE SCHEDULE OF ACTIVITIES	
Sr. No.	Activity	Schedule of activities (Day and Date)*
1	Date of PA	Monday, January 30, 2024
2	Date of publication of this DPS	Tuesday, February 06, 2024
3	Last date for filing of the draft letter of offer with SEBI	Tuesday, February 13, 2024
4	Last date for public announcement for competing offer(s)	Tuesday, February 27, 2024
5	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)	Tuesday, March 20, 2024
6	Identified Date#	Wednesday, March 21, 2024
7	Last date by which the Letter of Offer is to be dispatched to the Shareholders whose names appear on the register of members on the Identified Date	Tuesday, April 02, 2024
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, April 05, 2024
9	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Shareholders for this Open Offer	Friday, April 05, 2024
10	Date of publication of opening of Open Offer public announcement in the newspapers in which this DPS has been published	Monday, April 08, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Tuesday, April 09, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, April 24, 2024

clarified that all the Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer

## VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF

The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI and as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/ HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and SEBI Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 issued by SEBI. As per SEBI Circular bearing number SEBI/ HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer.

Upon finalisation of the basis of acceptance, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.

- Subject to Part VI (Statutory and Other Approvals), all the Shareholders, holding Equity Shares whether in dematerialised form or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.
- 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 i.e., the date falling on the 10th Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (details provided in Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offe
- The shares of the Target Company are listed on BSE. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer ("Designated Stock Exchange")
- The Acquirer has appointed Ambit Capital Private Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below



Ambit Capital Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel. No.: +91 22 6623 3000; Fax No.: +91 22 6623 3100 Contact Person: Sameer Parkar, Email: sameer.parkar@ambit.co; Website: www.ambit.co SEBI Registration No.: INZ000259334; CIN: U74140MH1997PTC1075

- All Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.
- A separate Acquisition Window will be provided by the Designated Stock Exchange to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
- 10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
- 11. The detailed procedure for tendering the Equity Shares in this Open Offer will be available in the LOF which shall also be made available on SEBI's website (www.sebi.gov.in)
- 12. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer or the Target Company. IX. OTHER INFORMATION
- The Acquirer and its directors in their capacity as directors of the Acquirer accept the responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
- 2. All the information pertaining to the Target Company has been obtained from publicly available sources and accuracy thereof has not been independently verified by the Acquirer or the Managers to the Open Offer. All the information pertaining to the Sellers contained in the PA or this DPS has been obtained from the Sellers. The Acquirer has not independently verified and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company and/or the Sellers.
- 3. In this DPS, all references to "₹" or "Indian Rupees" are references to Indian National Rupee(s).
- 4. In this DPS, any discrepancy in figures as a result of multiplication or totaling is due to rounding off.
  - Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of 5. the date hereof
  - 6. This DPS and the PA shall also be available on SEBI's website (www.sebi.gov.in)

On

Pla

7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Ambit Private Limited as the Manager to the Open Offer, and KFin Technologies Limited as the Registrar to the Open Offer as per the details below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
	KFINTECH
Ambit Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Maharashira. India	KFin Technologies Limited Selenium, Tower B, Plot No- 31 and 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032. Telangana, India.
Telephone: + 91 22 6623 3030	Tel.: +91 40 6716 2222, Fax: +91 40 2343 1551

acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.

- If the Acquirer acquires Equity Shares during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on BSE, not being negotiated acquisition of shares of the Target Company in any form.
- 10. As per Regulation 8(9) of the SEBI (SAST) Regulations, the Acquirer in consultation with the Manager to the Open Offer have the option to make a downward adjustment to the Offer Price as a result of the dividend

	Shares to the Shareholders	Thursday, May 09, 2024
14	Last date for publication of post-Open Offer public announcement	Thursday, May 16, 2024

13 Last date of communicating the rejection/ acceptance and

\*The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

#Date falling on the 10th Working Day prior to the commencement of the Tendering Period. Identified Date is only for the purpose of determining the names of the Shareholders to whom the LOF would be sent. It is

	101+914007102222, Fax.+914023431331	
Email: ts.openoffer@ambit.co	E-mail: ssel.openoffer@kfintech.com	
Contact Person: Nikhil Bhiwapurkar /	Website: www.kfintech.com	
Siddhesh Deshmukh	Investor Grievance Id: einward.ris@kfintech.com	
Website: www.ambit.co	Contact Person: Mr. M. Murali Krishna	
SEBI Registration No.: INM000010585	SEBI Registration No.: INR000000221	
	· · · · · · · · · · · · · · · · · · ·	
On behalf of the Acquirer Triveni Engineering and Industries Limited		

Adfactors

	<b>कर्ज वसुली न्यायाधिकरण-१ मुंबई</b> (भारत सरकार, बित्त मंत्रालय)	प्रपत्र क्र. ३ [नियम-१५(१)(ए) पहा)]/ १६(३)	चौगुले स्टीमशिप्स लिमिटेड सीआयएन : एल६३०९०वीए१९६३धीएलसी००००२						
जाहीर सूचना	२रा मजला, टेलिफोन भवन, कुलाबा मार्केट, कुलाबा, मुंबई -४००००५. (५वा मजला, सिंदिया हाऊस, बॅलार्ड इस्टेट, मुंबई-४०० ००१)	कर्ज वसुली न्यायाधिकरण मुंबई (डीआरटी ३) १ला मजला, एमटीएनएल टेलिफोन एक्स्वेंज बिल्डिंग, सेक्टर ३०ए, वाशी, नवी मुंबई-४००७०३.	नॉर[एगीकृत कार्यालय : ५०३,५ वा मजला, गॅवमार अपार्टमेंट, वास्को दी गामा, साइय गोवा - ४०३८ २ मारत, दू: (+११ २२) २५३० २०३० वेबसाईट : www.chowgulesteamships.co.in, ई-मैल : compliance@chowgulesteamships.co.in						
विषय : ०३/१२/२०१८ दिनांकीत संमती पत्राच्या बंधनकारक असलेले २४ महिन्यांचे कालावधी मार्गे मंजूर केल्याप्रमाणे संमती मागे घेणे आणि बिल्डर आणि	ओ.ए. क्र. ०९ सन २०२३ परि -१४	खटला क्र.: ओए/५०५/२०२२	भूमास् : भणमत्याणमुखाव्यव्याजाम्वर्णव्यात्र सम्पर्भ प्राणमानात्वयुवारणमुखाव्यव्यानमुखाव्यावाम्वर्णव्यात्र स्वर ३१.९२.२०२३ रोजी संपलेल्या नऊ महिन्यांसाठी अलेखापरिक्षित अलिप्त वित्तीय निष्कर्षांचे विवरण (ह. लाखांत)						
विकासक म्हणून पीएससी रिअलटर्स प्रायव्हेट लिमिटेडची नियुक्तीची समाप्ती बाबत.	आयडीबीआय बँक लिमिटेडअर्जदार विरुद्ध	कर्ज वसूली न्यायाधिकरण (कार्यवाही) रुल्स, १९९३ च्या नियम ५ च्या उप-नियम (२ए) सहवाचता ॲक्टटच्या कलम १९ च्या उप-कलम(४) अंतर्गत समन्स. प्रार्टक २०१	तपशील अलिप्त						
<b>संदर्भ</b> : वर्सोवा अंधेरी आशिर्वाद को-ऑप. हौ. सो. लिमिटेड (' <b>'सोसायटी''</b> ) द्वारे	श्री. प्रभात कुमार आर. टायगरप्रतिवादी	सहवाचता अक्टच्या कलम १९ च्या उप-कलम(ह) अतर्गत समन्स. परि क्र.: ०९ युनियन बँक ऑफ इंडिया			संपलेली तिमाही ३०.०९.२०२३	38.85.5055	संपलेले न ३१.१२.२०२३		संपलेले वर्ष ३१.०३.२०२३
जारी केलेल्या १५ जानेवारी, २०२४ दिनांकीत समाप्तीची पत्र. तमाम जनतेस याद्रारे सूचना देण्यात येते की, सोसायटीच्या सभासदांद्वारे घेण्यात आलेले	प्रति,	्विरुद्ध		अलेखापरिक्षित		अलेखापरिक्षित ः		अलेखापरिक्षित	लेखापरिक्षित
२५ एप्रिल, २०१० आणि ४ सप्टेंबर, २०१८ दिनांकीत विशेष सर्वसाधारण सभेला	प्रतिवादी   श्री. प्रभात कुमार आर. टायगर	मे. श्री नाथ वॉच ऑप्टिकल इलेक्ट्रॉनिक्स मेहता परि	एकूण उत्पन्न	२१७.५६	१७७.५९	१२७.५९	५५५.६६	३४८.९२	२८५.८६
अनुसरून आणि ०३/१२/२० दिनांकित असलले २४ महिन्यांचे बंधनकारक	क. १ फ्लॅट क्र. ४०५, अमन अपार्टमेंट बिल्डिंग क्र. ४, प्रगती नगर, मोरेगाव, नालासोपारा	त्रात, (१) मे. श्री नाथ वॉच ऑप्टिकल इलेक्टॉनिक्स मेहता	करपूर्व नफा/(तोटा) करोत्तर नफा/(तोटा)	११८.४९ ११७.७४	८७.२० ८१.१४	३५.८६ ११५.६६	६९४.८६ ६८८.०५	९८.११ १७७.७८	(४४.५९) ३५.४०
कालावधीच्या दिनांकीत संमती पत्राला अनुसरून सोसायटीने या खाली लिखित परिशिष्टात अधिक तपशीलवारपणे विवर्णित सोसायटी इमारतीच्या पुनर्विकासासाठी पीएससी रिअल्टस प्रायव्हेट लिमिटेड ('' <b>विकासक</b> '') यांची नियुक्ती केली होती. की,	(पूर्व), नालासोपारा (पूर्व), महाराष्ट्र-४०१३०५. आणि येथे सुद्धाः	डी/डब्ल्यु/एस/ओ- पी. ए/४०१, राज अनमोल इमारत, लक्ष्मण रोड, बोरीवली पश्चिम, मुंबई, महाराष्ट्र - ४००१०३	कालावधीसाठी एकूण सर्वसमावेशक उत्पन्न (कालावधीसाठी करोत्तर नफा आणि करोत्तर इतर						
सोसायटीच्या २५/०४/२०१० आणि ०४/०९/२०१८ दिनांकित नियुक्तिच्या ठरावाला अनुसरून आणि नवीन प्रस्तावनुसार ०३ डिसेंबर, २०१८ रोजीस सोसायटीने	फ्लॅट क्र. १ आणि २, तळमजला, सबुरी, बी−विंग, बिल्डिंग क्र. ७, अमृत रेसिडेन्सी, सारावली, बोईसर-४०१५०१.	येथे युद्धा व्यवसाय येथे, दुकान क्र. ३, शास्त्री इंडस्ट्रियल इस्टेट, स्टेशन रोड, भाईंदर पूर्व, ठाणे, महाराष्ट्र – ४०१ १०५.	सर्वसमावेशक उत्पन्न धरून) भरणा झालेले समभाग भांडवल (दर्शनी मूल्य रु. १०/- प्रती समभाग)	<u>११७.७४</u>	66.68	१९५.६६	६८८.०५	800.00	३५.४०
सोसायटीच्या इमारतींच पुनर्विकास साठी २४ महिन्यांचे बंधनकारक कालावधीच्या मंजुरी दिली, परंतु १५/०१/२०२४ दिनांकीत पत्र मार्फत सोसायटीने १५ दिवसांचे कालावधीत नियुक्तीची अर्टीच्या उद्धंघन सुधारण्यासाठी विकासाकाला एक संधी दिली	आणि येथे सुद्धाः वेस्टर्न रेल्वे कॅरेज रिपेअर वर्कशॉप, एन.एम. जोशी मार्ग, लोअर परेल, मुंबई-४०००१३.	(२) सौ. उमिल व्ही. मेहता ए४०१ राज अनमोल इमारत, लक्ष्मण रोड, बोरीवली पश्चिम, मुंबई, महाराष्ट्र – ४००१०३	प्रती समभाग प्राप्ती (प्रत्येकी रु. १०/- चे) (*अवार्षिक)						
कोलावयात नियुक्ताचा अटाच्या उल्लयन सुयोरण्यासाठा विकासाकाला एक संयो दिला होती. पंरतु सदर विकासकाने विहित कालावधीत सोसायटीच्या १५/०१/२०१४	समन्स	(३) श्री. गौरांग वही मेहता	(ए) मुलभूत	*0.32	*0.22	*0.32	*१.९०	*0.89	०.१०
दिनांकीत पत्रामध्ये नमूद केलेले उल्लंघन दुरुस्त करण्यास कसूर केले आहे. वरील बाबी	१. ज्याअर्थी, ओए/०९/२०२३ नामदार पिठासीन अधिकारी/प्रबंधकांसमोर १४/१२/२०२३ रोजी	ए४०१ राज अनमोल इमारत, लक्ष्मण रोड, बोरीवली पश्चिम, मुंबई, महाराष्ट्र – ४००१०३	(बी) सौम्चिकृत	*0.32	*0.22	*0.32	*१.९०	*0.89	०.१०
पाहता, ०३/१२/२०१८ दिनांकीत संमती पत्र मागे घेतले आहे आणि ०२/१२/२०२० च्या प्रभावापासून विकासकाची नियुक्ती समाप्त केले आहे आणि	सूचीबद्ध केला होता. २. ज्याअर्थी, नामदार न्यायाधिकरणाने कृपावंत होऊन रु. ४१,३३,८८२/– च्या कर्जाच्या वसुलीसाठी	समन्स ज्याअर्थी, वरील नमूद ओए/५०/२०२२ नामदार प्रबंधक/पीठासिन अधिकाऱ्यांसमोर ०३/०८/२०२१ रोजी	३१.९२.२०२३ रोजी संपलेल्या नऊ महिन्यांसाठी अलेखापरिक्षित एकत्रित वित्तीय निष्कर्षांचे विवरण (रु. लाखांत)						
सोसायटीची इमारती पूर्नार्वेकास प्रकल्पासाठी बिल्डर/डेव्हलपर म्हणून २५/०४/२०१० आणि ०४/०५/२०१८ दिनांकीत विशेष सर्वसाधारण सभेमध्ये सदर नियुक्ती अंतर्गत	तुमच्याविरुद्ध दाखल केलेल्या ॲक्टच्या कलम १९(४) अंतर्गत सदर अर्जावर (ओए) समन्स/सूचना	सूचीबद्ध केला होता. ज्याअर्थी, नामदार न्यायाधिकरणाने कृपावंत होऊन रु. २५६५४८५.२८/– च्या कर्जाच्या वसुलीसाठी	तपशील एकत्रित संपलेली तिमाही संपलेले नऊ महिने संपलेले वर्ष						
दिलेली सर्व अधिकार त्वरित प्रभावाने मागे घेतले आहे आणि पुढे सदर बाबतीत सर्व पत्र	जारी केली.	त्पाअया, नामदार न्यायायकरणान कृषावत होऊन रु. रपदेषठटर.रट/- च्या कजाच्या वसुलासाठा तुमच्याविरुद्ध दाखल केलेल्या ॲक्टच्या कलम १९(४) अंतर्गत सदर अर्जावर (ओ.ए.) समन्स/सूचना जारी			संपलेली तिमाही ३०.०९.२०२३	38.85.5055			संपलेले वर्ष ३१.०३.२०२३
व्यवहार त्वरित प्रभावाने रद्द केले आहे. (टिप : प्रभावी तारीख आजचा नसावा परंतु	<ol> <li>ज्याअर्थी साधारण स्वरुपात समन्स/सूचनेची बजावणी परिणामकारक झालेली नाही आणि ज्याअर्थी सन्माननिय न्यायाधिकरणाद्वारे पर्यायी बजावणीकरिता अर्ज संमत करण्यात आला आहे.</li> </ol>	केली. (जोडलेल्या दस्तावेजांच्या प्रतींसह अर्ज).		अलेखापरिक्षित				अलेखापरिक्षित	लेखापरिक्षित
१५/०१/२०२४ दिनांकीत सूचनेला अनुसरून ज्या तारखेला सुधारणा कालावधी संपतो त्या तारीख असावा.)	रस्मानानेय न्यायात्रिकरणाद्वार पयाया बजायणाकारता अज समेत करण्यात आला आह. ४. ॲक्टच्या कलम १९ च्या पोट-कलम (४) नुसार, तुम्हा प्रतिवादींना खालीलप्रमाणे निर्देश देण्यात येत	ॲक्टच्या कलम १९ च्या पोट-कलम (४) नुसार, तुम्हा प्रतिवादींना खालीलप्रमाणे निर्देश देण्यात येत आहेत.	एकूण उत्पन्न	२१७.५९	१८८.२१	१३८.६९	५६६.३१	३६०.०१	२९७.०३
सोसायटी याद्वारे तमाम जनतेस याद्वारे बोलाविण्यात येते की, ०३/१२/२०१८ दिनांकीत	आहेत.	(i) विनंती केलेल्या अनुतोषांना मंजुरी का देऊ नये त्याची समन्सच्या बजावणीच्या तीस दिवसांत कारणे	करपूर्व नफा/(तोटा)	९१.९४	86.64	२३.७७	६०९.०५	(२८.११)	(१९५.८९)
संमती पत्र मागे घेणे आणि ०२/१२/२०२० च्या <b>प्रभावापासून विकासक</b> म्हणून पीएससी रिअलटर्स प्रायव्हेट लिमिटेडच्या समाप्तीच्या लक्ष घेणे. आणि कोणीही व्यक्ती याखाली लिखित परिशिष्टात विवर्णित सोसायटीच्या मिळकत आणि/किंवा इमारतीच्या	(i) विनंती केलेल्या अनुतोषांना मंजुरी का देऊ नये त्याची समन्सच्या बजावणीच्या तीस दिवसांत कारणे दाखविण्यासाठी;	दाखविण्यासाठी; (ii) मूळ अर्जाच्या अनु. क्र. ३ए अंतर्गत अर्जदारांनी विनिर्दिष्ट केलेल्या मिळकती आणि मत्तांव्यतिरिक्त अन्य मिळकती आणि मत्तांचे तपशील जाहीर करणे:	करोत्तर नफा/(तोटा) कालावधीसाठी एकूण सर्वसमावेशक उत्पन्न (कालावधीसाठी करोत्तर नफा आणि करोत्तर इतर	९१.१९	82.68	१०३.५७	६०२.२४	ધ શ.ધધ	(११५.९०)
संदर्भात किंवा त्याचा कोणत्याही भागा संबंधित आणि/किंवा पीएससी रिअलटर्स प्रायव्हेट लिमिटेडला दिलेली याखाली लिखित परिशिष्टात विवर्णित सोसायटीच्या	(iii) मूळ अर्जाच्या अनु क्रमांक ३ए अंतर्गत अर्जदारांनी विनिर्दिष्ट केलेल्या मिळकती आणि मत्तांव्यतिरिक्त अन्य मिळकती आणि मत्तांचे तपशील जाहीर करणे; (iii) मिळकतींच्या जप्तीसाठीच्या अर्जावरील सुनावणी आणि निकाल प्रलंबित असल्याने मूळ अर्जाच्या	ाजकतता जान सर्पात्र प्रसार आहर घटन ? (iii) मिळकतींच्या जन्तीसाठीच्या अर्जावरील सुनावणी आणि निकाल प्रतंबित असल्याने मूळ अर्जाच्या अनु. क्रमांक अंतर्गत जाहीर केलेल्या अशा अन्य मत्ता आणि मिळकतींचा आणि तारण मत्तांचा व्यवहार करण्यास	सर्वसमावेशक उत्पन्न धरून) भरणा झालेले समभाग भांडवल (दर्शनी मूल्य रु. १०/– प्रती समभाग)	८३.३६	(६१.८०)	60.28	४९४.९०	(६५२.३३)	(८६३.६४)
मिळकत आणि/किंवा इमारत किंवा कोणत्याी भागा संबंधित मंजुरीत अधिकारांशी व्यवहार करित असल्यास तो स्वतःच्या खर्च आणि परिणामावर करित असेल. पुढे वरील नमुद केल्याप्रमाणे संमती मागे घेणे आणि विकासक म्हणून समाप्ती च्या बाबतीत पीएसी	(III)।मळकताच्या जप्तासाठाच्या अजावराल चुनावणा आणा नकाल प्रलाबत असल्यान मूठ अजाच्या अनु. क्रमांक ३ए अंतर्गत जाहीर केलेल्या अशा अन्य मत्ता आणि मिळकतींचा आणि तारण मत्तांचा व्यवहार करण्यास किंवा त्या निकाली काढण्यास तुम्हाला मञ्जाव करण्यात आला आहे.	किंबा त्या निकाली काढण्यास तुम्हाला मज्जाव करण्यात आला आहे. (iv) तुम्ही न्यायाधिकरणाची पूर्व परवानगी घेतल्याखेरीज ज्यावर तारण हितसंबंध बनवले आहेत त्या कोणत्याही	प्रती समभाग प्राप्ती (प्रत्येकी रु. १०/- चे) (*अवार्षिक) (न)	* ~	* • • •	*0.29	*** ee	*	(
रिअलटर्स प्रायव्हेट लिमिटडद्वारे निर्माण केलेले कोणताही हक्क देखील रद्द झाले आहे,	(iv) तुम्ही न्यायाधिकरणाची पूर्व परवानगी घेतल्याखेरीज ज्यावर तारण हितसंबंध बनवले आहेत त्या	मत्तांची आणि/किंवा मूळ अर्जाच्या अनु. क्रमांक ३ ए अंतर्गत जाहीर किंवा विनिर्दिष्ट केलेल्या अन्य मत्ता आणि मिळकर्तींचे त्यांच्या व्यवसायाच्या सामान्य कामकाजाव्यतिरिक्त विक्री, भाडेपद्वा किंवा अन्य प्रकारे	(ए) मुलभूत (बी) सौम्यिकृत	*0.२५ *0.२५	*0.87 *0.87	*0.29	**१.६६ **१.६६	*0.98 *0.98	(०.३२) (०.३२)
आणि सदर साठी कोणतीही व्यक्तिंस सोसायटी विरोधात दायित्व नसेल, आणि याखाली लिखित परिशिष्टात विवर्णित मिळकत आणि/किंवा इमारतीवर त्यांचे दावा शुन्य आणि बेकावरेशीर असेल आणि उवित आणि गोय मानत त्यांचे एकसेव विवेक नुसार एकतर स्वतःहून किंवा सोसायटी म्हणून कोणत्याही त्रयस्थ पक्षाकाराची नियुक्ती करून याखाली परिशिष्टात विवर्णित मिळकत आणि/किंवा इमारती च्या विकास कामे करणस हकदार असेल. <b>वरील संदर्भित परिशिष्ट</b> आताच्या संयुक्त उपनिषंक अंधेरीचा अधिकारीतेत, आणि मुंबई शहर आणि मुंबई उपनगरच्या नॉरणी उपजिल्हा आणि उपजिल्हह्यात महसूल गाव वर्सोवा, तालुका अंधेरी, जिल्हा मुंबई उपनगर, प्लॉट ऊ. ६६, आएएससी-२३, एस. व्ही. पी. नगर, म्हाडा, अंधेरी पश्चिम, मुंबई-४०० ०५३ येथे स्थित ३१ युनिटस, असलेते त्यावर उभी वर्सोवा अंधेरी पश्चिम, मुंबई-४०० ०५३ येथे स्थित ३१ युनिटस, असलेते त्यावर उभी वर्सोवा अंधेरी पश्चिम, मुंबई-४००, आएससी-२, स. सी. पी. नगर, म्हाडा,	कोणत्याही मत्तांची आणि/किंवा मूळ अर्जाच्या अनु. क्रमांक ३ए अंतर्गत जाहीर किंवा विनिर्दिष्ट केलेल्या अन्य मत्ता आणि मिळकर्तांचे त्यांच्या व्यवसायाच्या सामान्य कामकाजाव्यतिरिक्त विक्री, भाडेपट्टा किंवा अन्य प्रकारे हस्तांतरण करणार नाहीत. (v) व्यवसायाच्या नियमित कामकाजाच्या ओघांत तारण मत्ता किंवा अन्य मत्ता व मिळकती यांच्या विक्रीतून रोकड झालेल्या विक्री स्कमेचा हिशोब देण्यास तुम्ही बांधील असाल व अशी विक्री यंक्य विक्रीतून रोकड झालेल्या विक्री स्कमेचा हिशोब देण्यास तुम्ही बांधील असाल व अशी विक्री रक्तम अशा मत्तांवर तारण हितसंबंध धारण करणाऱ्या बँक किंवा वित्तीय संस्थेकडे ठेवलेल्या खात्यामध्ये जमा केली पाहिजे. ५. तुम्हाला <u>०९/०४/२०२४</u> रोजी दुपारी १२:०० वा. लेखी निवेदन सादर करून त्याची एक प्रत अर्जदारांना सादर करण्याचे व प्रबंधकांसमोर हजर राहण्याचे देखील निर्देश टेपणत येत आहेत, कसूर केल्यास, तुमच्या गैरहजेरीत अर्जावर सुनावणी होऊन निकाल दिला जाईल. माझ्या हस्ते आणि ह्या न्यायाधिकरणाच्या शिक्त्याने <b>ह्या २० डिसेंबर, २०२३</b> रोजी दिले. प्रबंधक,	हस्तांतरण करणार नहीत. (v) व्यवसायाच्या नियमित कामकाजाच्या ओघांत तारण मत्ता किंवा अन्य मत्ता व मिळकती यांच्या विक्रीतून रोकड झालेल्या विक्री रकमेचा हिशोब देण्यास तुम्ही बांधील असाल व अशी विक्री रक्कम अशा मत्तांवर तारण हितसंबंध धारण करणाऱ्या बँक किंवा वित्तीय संस्थेकडे ठेवलेल्या खात्यामध्ये जमा केली पाहिजे. तुम्हाला ०७/०३/२०२४ रो <b>जी सकाळी १०.३० वा</b> . लेखी निवेदन सादर करून त्याची एक प्रत अर्जदारांना सादर करण्याचे व प्रबंधकांसमोर हजर राहण्याचे देखील निर्देश देण्यात येत आहेत, कसूर केल्यास, तुमच्या गैरहजेरीत अर्जावर सुनावणी होऊन निकाल दिला जाईल. माइया हस्ते आणि ह्या न्यायाधिकरणाच्या शिकक्याने ह्या दिनांक ०४/०१/२०२४ रोजी दिले. सही/- (संजय जैस्तवाल) प्रबंधक, डीआरटी III, मूंबई	टीपा : १. कंपनी केवळ एका व्यवसाय विभागात कार्य करते म्हणजेच शिपींग. २. वर्षामध्ये कंपनीने माडोपट्टा भाडे उत्पन्नाला इतर उत्पन्नामधून प्रवर्तनातून उत्पन्न मध्ये पुनर्गठीत केले तथापि मागील वर्षांची आकडेवारी तेवढ्या प्रमाणांत पुनर्गठीत केली नाही. ३. आढावा कालावधीत अपवादात्मक बार्बीमध्ये 8. ४०० लाखांची आधी निर्लेखित केलेली व आता वसुल केलेली किरकोळ शिद्धक समाविष्ट आहे. ४. अढावा कालावधीत अपवादात्मक बार्बीमध्ये 8. ४०० लाखांची आधी निर्लेखित केलेली व आता वसुल केलेली किरकोळ शिद्धक समाविष्ट आहे. ४. इरेश, डिसेंबर २०२३ रोजीस एकत्रित वितीव निष्कर्षामध्ये तिच्या उपकंपनीचे म्हणजेच चौगुले स्टीमशिप्स ओव्हरसीज लिमिटेड चे निष्कर्ष समाविष्ट आहे. ५. आवरष्य कतेनुसार भागीत वर्षाच्या आकडेवारीचे पुनर्गठन केले आहे. ६. दरील निष्कर्ष लेखापरीक्षण समितीने पुनर्विलोकित केले आणि ०५ फेब्रुवारी, २०२४ रोजी झालेल्या त्यांच्या बैठकीत संचालक मंडळाने मंजुर करून अभिलिखित केले. ५. ३१, डिसेंबर २०२३ रोजी संपलेल्या तिमाही व नऊ महित्यांसाठीचे निष्कर्ष कंपनीची वेबसाईट www.chowgulesteamships.co.in आणि बीएसई लिमिटेड ची वेबसाईट www.bseindia.com/corporates वर उपलब्ध आहेत. चौगुले स्टीमशिप्स लिमिटेड घ्या संचालक मंडळाच्या वतीने आणि साठी विजय चौगुले						
क्र. केडब्ल्यु-१७१२९६८३९०००० धारक सदर मिळकत.	कर्ज वसुली न्यायाधिकरण - १, मुंबई		दिनांक : ०५ फेब्रुवारी, २०२४						अध्यक्ष