



# CIL securities Ltd

REGD. OFF : 214, RAGHAVA RATNA TOWERS, CHIRAG ALI LANE, ABIDS, HYDERABAD - 500 001.  
PHONE NO. OFF : 040-23202465, 23203155,  
E.mail : advisors@cilsecurities.com  
CIN No - L 67120TG1989PLC010188

To,  
BSE Limited,  
P J Towers,  
Dalal Street,  
Mumbai – 400001

9<sup>th</sup> July, 2024

REF: OPEN OFFER FOR THE ACQUISITION OF EQUITY SHARES FROM THE PUBLIC SHAREHOLDERS OF SOMA PAPERS AND INDUSTRIES LIMITED ("TARGET COMPANY") BY MR. NARASIMHARAO ANUMALA (HEREINAFTER REFERRED AS "ACQUIRER") TOGETHER WITH MR. ANUMALA RAMESH CHOUDARY (HEREINAFTER REFERRED AS "PAC-1") AND MS. ANUPAMA ANUMALA (HEREINAFTER REFERRED AS "PAC-2") (PAC-1 AND PAC-2, HEREINAFTER COLLECTIVELY REFERRED TO AS "PACs").

**SUB: SUBMISSION OF COPY OF RECOMMENDATION ON THE OPEN OFFER GIVEN BY COMMITTEE OF INDEPENDENT DIRECTORS**

In accordance with Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations") we, CIL Securities Limited, have been appointed as Manager to the Open offer by the Acquirer and PACs.

In light of the above and in accordance with the provisions of Regulations 26(7) of the SEBI (SAST Regulations), Copy of Recommendation of Committee of Independent Directors for the aforesaid Offer has been published today, i.e., Tuesday, 9<sup>th</sup> July, 2024 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadweep (Marathi Daily) (Mumbai Edition) and the same has been enclosed herewith for your kind perusal.

Request you to kindly upload it on your website.

Thanking you

Yours faithfully,

For CIL Securities Limited

  
K.K. Maheshwari  
Managing Director  
DIN: 00223241



Encl: Recommendation of IDC



**SOMA PAPERS AND INDUSTRIES LIMITED**

Corporate Identification Number (CIN): L21093MH1991PLC064085

Registered Office: Unit No 8A, 1st Floor, Plot No. 212, Mohatta Bhuvan, Laxminarsigh Papan Marg,  
Off Dr. E Moses Road, Gandhi Nagar Worli, Mumbai – 400018

Tel: 9849296648; Email: [cssomapapers91@gmail.com](mailto:cssomapapers91@gmail.com); Website: <https://www.somapapers.in/>

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Soma Papers and Industries Limited (“Target Company”) under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the open offer made by Acquirer and PACs:

Date	8 <sup>th</sup> July, 2024
Name of the Target Company (TC)	Soma Papers and Industries Limited
Details of the Offer pertaining to Target Company	Open offer to acquire up to 3,64,559 (Three Lakh Sixty-Four Thousand Five Hundred and Fifty-Nine) Fully Paid Up Equity Shares of INR 10 (INR Ten) each representing 26.00 % of the voting equity share capital of Target Company at a price of INR12 (INR Twelve only) per equity share from the public shareholders in terms of SEBI (SAST) Regulations, 2011
Name(s) of the Acquirer and PACs	Mr. Narasimharao Anumala (Acquirer), Mr. Anumala Ramesh Chaudary (PAC-1) and Ms. Anupama Anumala (PAC-2)
Name of the Manager to the offer	CIL Securities Limited Address: 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500001
Members of the Committee of Independent Directors	Mr. G. Shivashankar Reddy (Chairperson), Mr. Dharmesh Shantilal Shah and Mr. Prabhakar Reddy P
IDC Member’s relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	All IDC Members are non-executive and Independent Directors of the Target Company. None of the Members of IDC holds any equity shares in the Target Company. None of them have entered into any contract or have other relationship with the Target Company.
Trading in the Equity shares/other securities of the Target Company by IDC Members	IDC Members have confirmed that they have not traded in equity shares of the Target Company from the date of Public Announcement till the date of this recommendations.
IDC Member’s relationship with the Acquirer and PACs (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirer and PACs.
Trading in the Equity shares/other securities of the Acquirer and PACs by IDC Members	Not Applicable (As Acquirer and PACs are Individual)
Recommendation on the Open offer, as to whether the offer is fair and reasonable	Based on review of the Offer Documents issued by the Manager to the offer on behalf of Acquirer and PACs, IDC Members believes that the Open Offer is fair and reasonable and in line with SEBI (SAST) Regulations.

Registered Office: Unit No 8A, 1st Floor, Plot No. 212, Mohatta Bhuvan, Laxminarsigh Papan Marg,  
Off Dr. E Moses Road, Gandhi Nagar Worli, Mumbai – 400018

Tel: 9849296648; Email: [cssomapapers91@gmail.com](mailto:cssomapapers91@gmail.com); Website: <https://www.somapapers.in/>



	However, the shareholders should independently evaluate the Offer, the market performance of the equity shares, review Letter of Offer dated 4 <sup>th</sup> July, 2024 including Risk Factors described therein and take informed decision in this matter.
Summary of reasons for recommendation	<p>Based on the review of Public Announcement, Detailed Public Statement and Letter of Offer, the IDC is of opinion that the Offer Price of INR 12 per equity share, offered by the Acquirer and PACs is in line with the regulation prescribed by SEBI under the SEBI (SAST) Regulations, 2011 and prima facie appears to be justified. The Committee considered the following facts:</p> <p>1) The Equity Shares of the Company are infrequently traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.</p> <p>2) The Fair Value of the Equity Shares of the Target Company, as arrived by CA Gopavarapu Murali Reddy, Registered Valuer (Registration No: IBBI/RV/02/2019/11566) ('Valuer') vide their certificate dated 11<sup>th</sup> March, 2024, is INR 4.69 per equity share.</p> <p>3) The Offer Price of INR 12 (INR Twelve Only) per equity share of INR 10 each is justified in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations.</p> <p>Keeping in view, the above facts, IDC is of the view that the price of this Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.</p>
Disclosure of Voting Pattern	These recommendation have been unanimously approved by the IDC Members
Details of Independent Advisors, if any.	None
Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

Place: Mumbai  
Date: 8<sup>th</sup> July, 2024

**For Soma Papers and Industries limited**

Gopavarapu  
Shivashankar Reddy

Digitally signed by Gopavarapu  
Shivashankar Reddy  
Date: 2024.07.09 12:08:46  
+05'30'

**Mr. G. Shivashankar Reddy**  
**Chairperson- Committee of Independent Director**

