



SIR SHADI LAL ENTERPRISES LTD.

SHAMLI-247776, DISTT. SHAMLI (U.P.) ♦ TEL.: (01398) 250064, 250082 ♦ FAX : 01398-250032
E-mail : udsm_shamli@sirshadilal.com ♦ GRAM : "SUGARMILL" ♦ CIN : L51909UP1933PLC146675

To,
The Department of Corporate Affairs
The BSE Limited
25Th Floor P J Towers,
Dalal Street, Mumbai -400001, India

Date: 24.06.2024

SUBJECT: Intimation under Regulation 30 of LODR Regulations

Dear Sir,

Please find enclosed herewith intimation received from Ambit Pvt. Ltd. Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 regarding copy of a covering letter enclosing Third corrigendum dated June 22, 2024, which was published on June 23, 2024 ("Third Corrigendum") for your records

You are requested to take the above information on your record and acknowledge the same.

Thanking You,

Yours Faithfully
For Sir Shadi Lal Enterprises Limited

(Ajay Kumar Jain)
Company Secretary
FCS 5826



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 of Sir Shadi Lal Enterprises Limited ("Target Company") from the Shareholders 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 third corrigendum announcement ("Third Corrigendum") is being issued by Ambit Private Limited ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer to the Shareholders of the Target Company and should be read in continuation of and in conjunction with:

- the public announcement in connection with the Open Offer, made by the Manager on behalf of the Acquirer on January 30, 2024 ("PA");
- the detailed public statement in connection with the Open Offer dated February 05, 2024, published on behalf of the Acquirer on February 06, 2024 in the Financial Express (English- all editions), Jansatta (Hindi- all editions), Harit Shakti (Hindi- Shamli edition), Navshakti (Marathi- Mumbai edition) ("DPS");
- the first corrigendum to the DPS dated February 10, 2024, in connection with the Open Offer, published on behalf of the Acquirer on February 12, 2024 in the Financial Express (English- all editions), Jansatta (Hindi- all editions), Harit Shakti (Hindi- Shamli edition), Navshakti (Marathi- Mumbai edition) ("First Corrigendum"); and
- the second corrigendum to the DPS dated March 11, 2024, in connection with the Open Offer, published on behalf of the Acquirer on March 12, 2024 in the Financial Express (English- all editions), Jansatta (Hindi- all editions), Harit Shakti (Hindi- Shamli edition), Navshakti (Marathi- Mumbai edition) ("Second Corrigendum").

It is to be noted that the Manager has filed the draft letter of offer in connection with the Open Offer with the Securities and Exchange Board of India ("SEBI") on February 12, 2024 ("DLOF").

Capitalized terms used but not defined in this Third Corrigendum shall have the same meaning as assigned to such terms in the PA, DPS, First Corrigendum and/or Second Corrigendum, unless otherwise specified.

I. Update in relation to acquisition of Equity Shares from the other promoters of the Target Company during the offer period

- On June 20, 2024 the Acquirer has acquired the entire shareholding of Mr. Rajat Lal promoter of the Target Company, Rahul Lal and Ms. Poonam Lal, members of the promoter group of the Target Company (collectively the "Erstwhile Promoters"), i.e. 19,07,743 (Nineteen Lakh Seven Thousand Seven Hundred Forty Three) Equity Shares of the Target Company ("Additional Shares") representing 36.34% (Thirty-Six decimal Three Four Percent) of the Voting Share Capital at a price of ₹ 235 (Indian Rupees Two Hundred and Thirty Five only) per Equity Share aggregating to total cash consideration of ₹ 44,83,19,605 (Indian Rupees Forty Four Crores Eighty Three Lakhs Nineteen Thousand Six Hundred and Five Only) pursuant to a share purchase agreement dated June 20, 2024. Further details on the acquisition of Additional Shares are provided below:

Type of transaction (direct)	Mode of transaction (agreement)	Equity Shares/ Voting rights acquired		Total consideration for shares/voting rights acquired (Indian Rupees)	Mode of payment (cash/ securities)
		Number	% vis-à-vis total equity/ voting share capital		
Direct	The Acquirer and the Erstwhile Promoters have entered into a share purchase agreement dated June 20, 2024, pursuant to which Acquirer has agreed to acquire from the Sellers 19,07,743 Additional Shares at a price of ₹ 235 per Additional Share.	19,07,743	36.345% of the Voting Share Capital	₹44,83,19,605 (Indian Rupees Forty Four Crores Eighty Three Lakhs Nineteen Thousand Six Hundred and Five Only)	Cash

2. Shareholding details of the Erstwhile Promoters is set out below:

Names of Erstwhile Promoters	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the Sellers					
		Pre-Transaction			Post-Transaction		
		No. of Equity Shares	Percentage (%) vis-a-vis of total Equity Share Capital	Percentage (%) vis-a-vis of total Voting Share Capital	No. of Equity Shares	Percentage (%) vis-a-vis of total Equity Share Capital	Percentage (%) vis-a-vis of total Voting Share Capital
Mr. Rajat Lal	Yes	1000	0.02%	0.02%	Nil	Nil	Nil
Mr. Rahul Lal	Yes	5	0.00%	0.00%	Nil	Nil	Nil
Ms. Poonam Lal	Yes	19,06,738	36.32%	36.32%	Nil	Nil	Nil
Total		19,07,743	36.34%	36.34%	Nil	Nil	Nil

The aforesaid acquisition of the Additional Shares is in compliance with SEBI (SAST) Regulations, including Regulation 18(6) of the SEBI (SAST) Regulations. The disclosure of the above acquisition has also been made by the Acquirer to BSE and the Target Company, within the timelines prescribed, and as required under Regulation 18(6) and 29(2) of the SEBI (SAST) Regulations.

- As disclosed in the Second Corrigendum 100% (Hundred per cent) of the open offer consideration for acquisition of 13,65,000 Equity Shares, at the Offer Price of ₹ 262.15 (Indian Rupees Two Hundred Sixty Two and Fifteen Paise only) aggregating to ₹ 35,78,34,750 (Indian Rupees Thirty Five Crore Seventy Eight Lakh Thirty Four Thousand Seven Hundred and Fifty only) has been deposited into the Escrow Account, as confirmed by the Escrow Bank vide letter dated March 06, 2024. Accordingly, in accordance with Regulation 24 and 22 of the SEBI (SAST) Regulations, and following the resignation of the erstwhile directors, the Board of Directors of the Target Company at its meeting held on June 20, 2024, inter alia considered and approved appointment of the following directors (subject to approval of shareholders):

Name of the Director	Position
Mr. Tarun Sawhney	Additional (Non-Executive Non-Independent) Director
Mr. Jitendra Kumar Dadoo	Additional (Non-Executive Independent) Director
Mr. Sudipto Sarkar	Additional (Non-Executive Independent) Director
Mr. Vivek Viswanathan	Redesignated as Non-Executive Non-Independent Director

II. Update in relation to Shareholding of the Acquirer

- Pursuant to the execution and completion of the acquisition of Additional Shares, the details on shareholding of the Acquirer in the Target Company is as follows:

Details of the Shareholding	Acquirer	
	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 the DPS	Nil	Nil
Shareholding after the completion of the Underlying Transaction on March 11, 2024	13,35,136	25.43% of the Voting Share Capital
Shareholding after the acquisition of Additional Shares under on June 20, 2024	32,42,879	61.77% of the Voting Share Capital
Post Offer shareholding on fully diluted basis as of 10 th Working Day after closing of Tendering Period (assuming no Equity Shares tendered in the Open Offer).	32,42,879	61.77% of the Voting Share Capital
Post Offer shareholding on fully diluted basis as of 10 th Working Day after closing of Tendering Period (assuming full acceptance in the Offer)	46,07,879	87.77% of the Voting Share Capital

*Percentage shareholding of Sellers rounded off to 2 decimal places.

Pursuant to change in management and control of the Target Company, after the acquisition of Additional Shares, the Acquirer has become the Promoter of the Target Company.

III. Other Information

- All other terms and conditions of the Open Offer as set out in the DPS, First Corrigendum and the Second Corrigendum remain unchanged.
- The Acquirer and its directors in their capacity as directors of the Acquirer accept the responsibility for the information contained in this Third Corrigendum and also accept responsibility for the obligations of the Acquirer as set out in the SEBI (SAST) Regulations in respect of the Open Offer.
- A copy of this Third Corrigendum will also be available on the SEBI website at www.sebi.gov.in along with the PA, DPS, First Corrigendum, Second Corrigendum and DLOF.
- For further information, please refer to the Letter of Offer to be issued by the Acquirer.

ISSUED BY MANAGER TO THE OPEN OFFER:	
	Ambit Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India Telephone: + 91 22 6623 3030, Email: ts.openoffer@ambit.co Contact Person: Nikhil Bhiwapurkar/Siddhesh Deshmukh Website: www.ambit.co, SEBI Registration No.: INM000010585