

Monday, November 11, 2024

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001,
Maharashtra, India.

Subject : Submission of Corrigendum to Public Announcement and Detailed Public Statement to the Public Shareholders of the Deccan Bearings Limited.

Reference : Open Offer made by Mr. Satyajit Mishra for acquisition of up to 5,67,667 Offer Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of the Deccan Bearings Limited.

Dear Sir/ Madam,

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments ('SEBI (SAST) Regulations'), Swaraj Shares and Securities Private Limited, has been appointed as the Manager to the Offer ('Manager'), by Mr. Satyajit Mishra ('Acquirer'). The Acquirer has announced an Open Offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 5,67,667 Offer Shares representing 26.00% of the Voting Share Capital of Deccan Bearings Limited ('Target Company') from its Public Shareholders. The Offer Price of ₹4/- has been Offer has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹22,70,668/- that will be offered to the Public Shareholders who validly tender their Offer Shares.

This Offer is triggered in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Tuesday, August 13, 2024, wherein the Acquirer has agreed to acquire 1,98,310 Sale Shares, representing 8.88% of the Voting Share Capital of the Target Company from the Promoter Sellers, at a negotiated price of ₹4/- per Sale Share, aggregating to an amount of ₹7,75,240/-, payable subject to the terms and conditions specified in the said Share Purchase. It is important to note that the Underlying Transaction, by itself, will not result in the Acquirer acquiring more than 25.00% of the Voting Share Capital of the Target Company. However, pursuant to this Offer, the Acquirer may hold 25.00% or more of the Voting Share Capital, should the Offer Shares be fully tendered and accepted, leading to an aggregate holding of 34.88% of the Voting Share Capital of the Target Company.

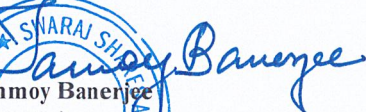
In this regard, and in compliance with the provisions of of Regulations 13(4), 14 (3), and 14 (4) of the SEBI (SAST) Regulations, the Corrigendum to Public Announcement and Detailed Public Statement ('Corrigendum') for the aforesaid Offer has been published today, i.e., Monday, November 11, 2024 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition), ('Newspapers') and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusa.

We trust that the above is in order and remain at your disposal should you require any further information.


Thank you for your attention to this matter.


Thanking you,
Yours faithfully,


For Swaraj Shares and Securities Private Limited


Tanmoy Banerjee
(Director)
Ency: As above

Swaraj Shares and Securities Private Limited

 tanmoy@swarajshares.com

 pankita@swarajshares.com

 www.swarajshares.com

 +91 9874283532

 +91 8097367132

Registered Office - 21 Hemant Basu Sarani, 5th Floor, Room No 507, Kolkata - 700001, West Bengal, India

Branch Office - Unit 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093,
Maharashtra, India

