

Date: 14-January,2022

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Sub: Open Offer for acquisition of 24,90,751 (Twenty Four Lakh Ninety Thousand Seven Hundred Fifty One Only) fully paid up equity shares of Rs.10/- each from equity shareholders of KLK Electrical Limited (hereinafter referred to as "Target Company" or "KLK") by Sreenivasa Sreekanth Uppuluri, Yerradoddi Ramesh Reddy and Edvenswa Tech Private Limited (hereinafter referred to as "Acquirers") pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011.

Ref: Recommendations of the Committee of Independent Directors ("IDC") of KLK Electrical Limited.

With reference to the above, please find enclosed herewith, copy of the recommendations of the Committee of Independent Directors published on 14th January, 2022 in the same newspapers in which the Detailed Public statement was published in accordance with Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you

Yours truly

For KLK Electrical Limited

For KLK ELECTRICAL LIMITED

 **DIRECTOR**

R. Ravi Kumar Rao
Whole Time Director
DIN:06432101



Enclosures: As above

KLK Electrical Limited

Old No. 32, New No. 64, 8th Cross Street,
West Shenoy Nagar, Chennai, 600030

admin@klk.co.in

CIN: L72300TN1980PLC008230

Hyd Office: Ground Floor HIG 66, Madhav Nagar,
Ramachandrapuram, Hyderabad, 500032

KLK ELECTRICAL LIMITED

Registered Office: Plot No.85, Shop No. 1, 4th Street, Ganesh Avenue, Sakthi Nagar, Porur, Chennai, Tamil Nadu-600116, India, Corporate Identification Number (CIN): L72300TN1980PLC008230
Tel: +91-9391117891; Email: admin@klk.co.in; Website: www.klk.co.in

Recommendations of the Committee of Independent Directors ("IDC") of KLK Electrical Limited (hereinafter referred to as "Target Company") in relation to the Open Offer ("Offer") made by Sreenivasa Sreekanth Uppuluri, Yerradoddi Ramesh Reddy and Edvenswa Tech Private Limited (hereinafter referred to as "Acquirers"), to the public shareholders of the Target Company under Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (hereinafter referred to as "SEBI SAST Regulations")

Date	13 th January, 2022
Name of the Target Company	KLK Electrical Limited
Details of the Offer pertaining to Target Company	This Offer is being made pursuant to Regulation 3(1) & 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") for acquisition of upto 24,90,751 Equity Shares of Rs.10/- each at an Offer Price of Rs. 25/- per equity share, payable in cash, aggregating to Rs. 6,22,68,775 /- (Rupees Six Crores Twenty Two Lakhs Sixty Eight thousand Seven Hundred Seventy Five only) representing 28.79% of Emerging fully diluted voting Equity share capital
Name of the Acquirer	Sreenivasa Sreekanth Uppuluri Yerradoddi Ramesh Reddy Edvenswa Tech Private Limited
Name of the Manager to the Offer	Finshore Management Services Limited
Members of the Committee of Independent Directors (IDC)	Mr. Abbina Naveen Kumar - Chairman Mrs. Sujata Jonnavittula - Member Mr. Durgaprasada Rao Macharla - Member
IDC Member's relationship with the Target Company (Director, Equity Shares owned, and other contract/relationship), if any.	All the members of the IDC are Directors of the Target Company. Except for being Directors of the Target Company, they have no other relationship with the Target Company.
Trading in the Equity Shares/other securities of the Target Company by IDC Members	None of the IDC members have traded in the Equity Shares of the Target Company during 12 months prior to the date of the Public Announcement of the Offer on 02 nd November, 2021.

J. Sujata



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IDC Member's relationship with the Acquirers (Director, Equity Shares owned, and other contract/relationship), if any.	None of the IDC members holds any contracts nor have any relationship with the Acquirers
Trading in the Equity Shares/other securities of the Acquirers by IDC Members	None of the IDC members have traded in equity shares of the Acquirers.
Recommendation on Open Offer, as to whether the Offer, is or is not, fair and reasonable	Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI SAST Regulations and is in the interest of the Public shareholders and the Target company
Disclosure of Voting Pattern of the meeting in which the open offer proposal was discussed	All the IDC members unanimously voted in favor of recommending the open offer proposal.
Summary of reasons for recommendation	<p>IDC Members have reviewed</p> <ol style="list-style-type: none"> Public Announcement (PA) dated 02nd November,2021 Detailed Public Statement (DPS) published on 11th November,2021 Draft Letter of Offer dated 18th November,2021 SEBI observation letter dated 07th January,2022 Letter of Offer (LOF) dated 10th January,2022 <p>Based on review of the above documents the members of the IDC are of the view that the offer price is in line with the parameters prescribed by SEBI in the SEBI SAST Regulations.</p>
Details of the Independent Advisors, if any	None
Any other matter to the highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained 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.

For and on behalf of the Committee of Independent Directors of
KLK Electrical Limited

For KLK ELECTRICAL LIMITED

Sujata

DIRECTOR

Sujata Jonnavittula
Member of IDC

Place: Chennai
Date: 13th January, 2022



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