

April 29, 2022

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir/Madam,

Sub: Voluntary open offer pursuant to Regulation 6 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”) for the acquisition of up to 40,00,000 equity shares representing 10.11% of the fully diluted voting share capital of Sicagen India Limited (“Target Company”), from the public shareholders of the Target Company by AMI Holdings Private Limited (“Acquirer”) (“Voluntary Open Offer”).

We have been appointed as ‘Manager’ to the captioned Open Offer by the Acquirer in terms of regulation 12(1) of the SEBI (SAST) Regulations. In this regard, pursuant to regulation 14(2) of the SEBI (SAST) Regulations we are enclosing the following for your kind reference and records:-

1. A copy of Public Announcement dated April 29, 2022 (“PA”) duly signed by the Acquirer.

We are presently submitting a soft copy of the PA and undertake to courier hard copy of the PA and a soft copy of the same on CD shortly.

In case of any clarification required, please contact the persons as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Gaurav Khandelwal	Vice President	9769340475	gaurav@saffronadvisor.com
Elton D'souza	Assistant Vice President	9769956680	elton@saffronadvisor.com

For Saffron Capital Advisors Private Limited



Gaurav Khandelwal
Vice President
Equity Capital Markets

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SICAGEN INDIA LIMITED UNDER REGULATION 6 READ WITH 13(2A) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS
THEREOF**

VOLUNTARY OPEN OFFER FOR ACQUISITION OF UP TO 40,00,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES"), REPRESENTING UPTO 10.11% OF THE TOTAL VOTING SHARE CAPITAL (DEFINED BELOW), FROM THE PUBLIC SHARERHOLDERS ("DEFINED BELOW") OF SICAGEN INDIA LIMITED ("TARGET COMPANY") BY AMI HOLDINGS PRIVATE LIMITED ("ACQUIRER"). THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH REGULATION 6 READ WITH REGULATIONS 13 (3), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, ("SEBI (SAST) REGULATIONS").

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) **"Total Voting Share Capital"** means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the Tendering Period for the Offer.
- (b) **"Public Shareholders"** shall mean all the public shareholders of the Target Company, other than the Acquirer and persons deemed to be acting in concert with the Acquirer, in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations.
- (d) **"Tendering Period"** has the meaning ascribed to it under the SEBI (SAST) Regulations.
- (e) **"SEBI"** means the Securities and Exchange Board of India.

1. OFFER DETAILS

- a. **Voting Share Capital:** shall mean the total equity share capital of the Target Company on a fully paid up basis as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer, i.e. **3,95,71,684** Equity Shares
- b. **Offer Size:** Upto **40,00,000** (Forty lacs only) fully paid-up equity share of face value of ₹ 10/- each ("**Equity Shares**") representing 10.11% of Voting Share Capital of the Target Company.

For AMI HOLDINGS PRIVATE LIMITED



Director

- c. **Offer Price:** The Offer Price is being made at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share (“Offer Price”) aggregating to ₹ 12,80,00,000/- (Twelve Crore and Eighty Lacs only), which is determined in accordance with Regulation 8 of the SEBI (SAST) Regulations.
- d. **Mode of Payment:** The Offer Price is payable in cash by the Acquirer, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- e. **Type of Offer:** This Offer is a Voluntary offer made in compliance with Regulation 6 and other applicable provisions of the SEBI (SAST) Regulations.

2. **TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS**

Not applicable since this Public Announcement is being issued pursuant to a voluntary offer in terms of Regulation 6 of the SEBI (SAST) Regulations.

3. **DETAILS OF THE ACQUIRER**

Details		Acquirer	Total
Name of Acquirer		AMI Holdings Private Limited	1
Registered Office Address		No.88, SPIC House, Mount Road, Guindy, Chennai- 600032, Tamil Nadu	-
Name(s) of persons in control/promoters of Acquirer		Mr. Ashwin C Muthiah and Mrs. Valli Ashwin Muthiah	2
Name of the Group, if any, to which the Acquirer belong to		NA	
Pre transaction shareholding	No. of Equity Shares	NIL [#]	NIL [#]
	% of total equity / voting capital	NIL [#]	NIL [#]
Proposed shareholding after acquisition of shares which triggered the Open Offer	No. of Equity Shares	Assuming full acceptances, the Acquirer will hold 40,00,000 Equity Shares of the Target Company	40,00,000
	% of total equity / voting capital	10.11% of Voting Share Capital of the Target Company	10.11%
Any other interest in the Target Company		Mr Ashwin C Muthiah and Mrs Valli Ashwin Muthiah, promoters of the Acquirer are also the promoters of the Target company. Mr. Aswin C Muthiah, director of the Acquirer is also a member of board of directors of the Target Company. Acquirer is a deemed promoter group member of the Target Company.	

[#] As on date of this Public Announcement, the Acquirer does not directly hold any Equity Shares in the Target Company. However, Mr Ashwin C Muthiah and Mrs Valli Ashwin Muthiah, promoters of the Acquirer hold 41,838 Equity Shares and 7,000 Equity Shares representing 0.11% and 0.02% of the Voting Share Capital, respectively.

4. **DETAILS OF SELLING SHAREHOLDERS:**

Not applicable.

5. **TARGET COMPANY**

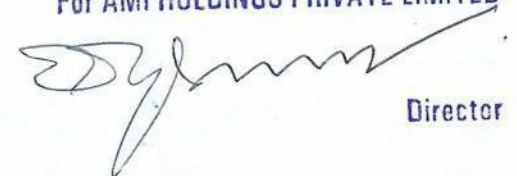
Name of the Target Company	: Sicagen India Limited
CIN	: L74900TN2004PLC053467
Registered Office	: SPIC House, 88 Mount Road, Guindy. Chennai – 600032, India
Telephone Number	: +91 44 40754075
Fax No.	: +91 44 40754099
Email id	: secl@sicagen.com

The Target Company is listed only on BSE Limited (Scrip Code: 533014). The ISIN of Equity Share of the Target Company is INE176J01011.

6. **OTHER DETAILS**

- 6.1. All the details of the Open Offer would be published in the newspapers vide a detailed public statement within five (5) working days of this Public Announcement, in accordance with Regulations 13(4) and 14(3) on or before May 06, 2022 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations.
- 6.2. The Acquirer accepts full responsibility for the information contained in this Public Announcement and will comply with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet its obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.5. In this Public Announcement, all references to “₹” are references to Indian Rupees.
- 6.6. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

For AMI HOLDINGS PRIVATE LIMITED



Director

Issued by the Manager to the Offer

SAFFRON

••••• energising ideas

Saffron Capital Advisors Private Limited

[Company Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059

Tel No.: +91 22 4973 0394; **Fax No.:** NA; **Email Id:** openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com;

Investor Grievance: investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM000011211; **Validity:** Permanent;

Contact Person: Mr. Gaurav Khandelwal / Mr. Elton D'souza

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

ACQUIRER

Registered Office Address: No.88, SPIC House, Mount Road, Guindy, Chennai, Tamil Nadu, 600032.

Contact Person: E.N. Rangaswami (Director); **Email Id:** amiholdings2012@gmail.com

Sd/-

Place: Chennai

Date: April 29, 2022

For AMI HOLDINGS PRIVATE LIMITED



Director