

ADI LAKSHMI FAMILY TRUST

Date: 10/07/2019

To

BSE Limited

Listing Department

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

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Email: corp.relations@bseindia.com

Dear Sirs,

Subject: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

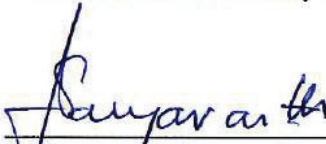
Please note that pursuant to SEBI order dated May 28, 2019 (“SEBI Order”), SEBI has granted an exemption for indirect acquisition of interest in the target company (Super Sales India Limited) by Adi Lakshmi Family Trust. Quattro Engineering India Limited (QEIL) formerly known as Lakshmi Life Sciences Ltd. (LLSL) is a part of the promoter group of target company, wherein QEIL directly holds 30.591% stake ((9,39,590 equity shares) in the target company. Mr. Sanjay Jayavarthanavelu individually held 59.9973% stake in QEIL which he transferred to Adi Lakshmi Family Trust pursuant to the exemption granted in SEBI Order. The Adi Lakshmi Family Trust is formed for the benefit of the family members of Mr. Sanjay Jayavarthanavelu. The SEBI Order is enclosed for reference.

Therefore, in accordance with the SEBI Order, we inform you that, Adi Lakshmi Family Trust has indirectly acquired interest shares or voting rights in Super Sales India Limited exceeding 5% of the shares of such target company.

In view of the above, please find attached the requisite disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours faithfully,

For Adi Lakshmi Family Trust

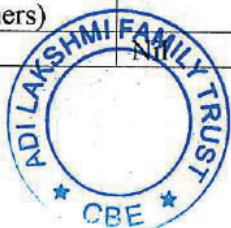

Sanjay Jayavarthanavelu
Managing Trustee



DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Super Sales India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Adi Lakshmi Family Trust*		
Whether the acquirer belongs to Promoter/Promoter group	PAC – Kindly refer to Part B		
Whether the acquirer belongs to Promoter/Promoter group	Yes (Adi Lakshmi Family Trust is formed for the benefit of the family members of Mr. Sanjay Jayavarthanavelu, the promoter of Super Sales India Limited).		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
<i>Details of the acquisition as follows</i>	<i>Number</i>	<i>% w.r.t. total share/voting capital wherever applicable(*)</i>	<i>% w.r.t. total diluted share/voting capital of the TC (**)</i>
Before the acquisition under consideration, holding of acquirer along with PACs of:	(This disclosure is made pursuant to acquisition of indirect interest in the target company. Please refer to Note 1 for below for details.)		
(a) Shares carrying voting rights	1181378	38.46	38.46
(b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N/A	N/A	N/A
(c) Voting rights (VR) otherwise than by equity shares	N/A	N/A	N/A
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N/A	N/A	N/A
(e) Total (a+b+c+d)	1181378	38.46	38.46
Details of acquisition:			
(a) Shares carrying voting rights acquired	Nil	Nil	Nil
(b) VRs acquired otherwise than by equity shares	N/A	N/A	N/A
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	N/A	N/A	N/A
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N/A	N/A	N/A
(e) Total (a+b+c+/-d)	Nil	Nil	Nil



After the acquisition, holding of acquirer along with PACs of:			
(a) Shares carrying voting rights	1181378	38.46	38.46
(b) VRs otherwise than by equity shares	N/A	N/A	N/A
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N/A	N/A	N/A
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N/A	N/A	N/A
(e) Total (a+b+c+d)	1181378	38.46	38.46
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter se transfer /encumbrance, etc.)	Note 1: There is no direct acquisition of shares of Super Sales India Limited. Pursuant to SEBI order dated May 28, 2019 (“SEBI Order”), SEBI has granted an exemption for indirect acquisition of interest in the target company (Super Sales India Limited) by Adi Lakshmi Family Trust. Quattro Engineering India Limited (QEIL) formerly known as Lakshmi Life Sciences Ltd. (LLSL) is a part of the promoter group of target company, wherein QEIL directly holds 30.591% stake ((9,39,590 equity shares) in the target company. Mr. Sanjay Jayavarthanavelu individually held 59.9973% stake in QEIL which he transferred to Adi Lakshmi Family Trust pursuant to the exemption granted in SEBI Order. The Adi Lakshmi Family Trust is formed for the benefit of the family members of Mr. Sanjay Jayavarthanavelu.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	June 21, 2019		
Equity share capital / total voting capital of the TC before the said acquisition	3071500 Equity Shares of Rs. 10 each.		
Equity share capital/ total voting capital of the TC after the said acquisition	3071500 Equity Shares of Rs. 10 each.		
Total diluted share/voting capital of the TC after the said acquisition	3071500 Equity Shares of Rs. 10 each.		

Part-B***

Name of the Target Company, Super Sales India Limited



SECURITIES AND EXCHANGE BOARD OF INDIA

ORDER

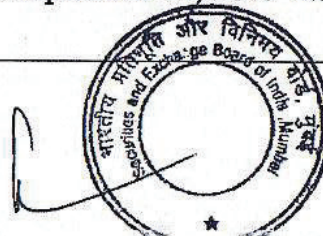
UNDER SECTION 11(1) AND SECTION 11(2)(h) OF THE SEBI ACT READ WITH REGULATION 11(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

IN THE MATTER OF PROPOSED ACQUISITION OF SHARES AND VOTING RIGHTS IN -

TARGET COMPANY	SUPER SALES INDIA LIMITED
ACQUIRER	ADI LAKSHMI FAMILY TRUST

BACKGROUND -

1. Super Sales India Limited ("**Target Company**") was incorporated under the Companies Act, 1956 on September 18, 1981. The Registered Office of the Target Company is at 34A, Kamaraj Road, Coimbatore - 641 018, Tamil Nadu. The shares of the Target Company are listed on BSE Limited ("**BSE**").
2. SEBI received an Application dated November 27, 2017 ("**Application**") from Mr. Sanjay Jayavarthanavelu - Trustee/Managing Trustee of Adi Lakshmi Family Trust ("**Acquirer**" / "**Acquirer Trust**") seeking exemption from the applicability of *inter alia* Regulations 3, 4 and 5 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") in the matter of proposed indirect acquisition of interest in the Target Company, by the Acquirer Trust. An Addendum to the said application was received vide letter dated November 14, 2018. Subsequently, a Restated and Amended Deed of Trust dated April 22, 2019 (hereinafter referred to as "**Trust Deed**") was submitted along with letter dated May 02, 2019 from the Acquirer Trust.
3. As per the Application read with subsequent submissions and the Trust Deed, the following are the brief facts for consideration in this Order -
 - A. As per the Application, the proposed acquisition of shares by the Acquirer Trusts envisages the following -
 - i. Lakshmi Life Sciences Limited ("**LLS**") is a part of the promoter group of the Target Company, and holds 9,39,590 (30.59%) equity shares of the Target Company. LLS is a public limited company, incorporated under the provisions of the Companies Act, 1956 on September 04, 2009 having its registered office



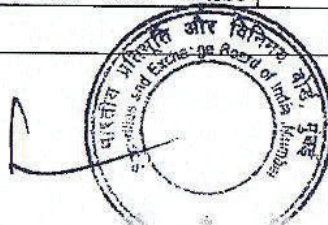
at 34-A, Kamaraj Road, Coimbatore - 641 018, Tamil Nadu. It is currently engaged in the business of manufacturing of plastic injection molding for medical and engineering and related businesses. The Acquirer Trust currently does not have any direct or indirect interest in the Target Company.

- ii. Sanjay Jayavarthanavelu ("**Transferor Promoter**"/"**Settlor**"), along with his daughter, Ms. Shivali Jayavarthanavelu, collectively hold 99.99% of the shares of LLS and individually holds 3,29,985 (59.9973%) equity shares of Lakshmi Life Science Ltd. (LLS). Thus currently, the Transferor Promoter's Indirect Interest in the Target Company is held and controlled by LLS.
- iii. The Transferor Promoter proposes to transfer 59.99% of his shareholding in LLS to the Acquirer Trust. Thus the Acquirer Trust shall indirectly acquire 30.591% equity shares of the target company.
- iv. Pursuant to the proposed acquisition, the Transferor Promoter's Indirect Interest in the Target Company will be continue to be held and controlled by the Transferor Promoter as the managing trustee of the Acquirer Trust. After the Transferor Promoter ceases to be a trustee of the Acquirer, the Transferor's Indirect Interest in the Target Company will be held and controlled by the Transferor's daughter (and immediate relative), Ms. Shivali Jayavarthanavelu, who is one of the trustees of the Acquirer Trust.

B. The Settlor, Trustees and Beneficiaries of the Acquirer Trust, as per the Trust Deed are as under -

TABLE 1

SETTLOR	TRUSTEES	BENEFICIARIES	RELATIONSHIP
1. Mr. Sanjay Jayavarthanavelu	1. Mr. Sanjay Jayavarthanavelu 2. Ms. Shivali Jayavarthanavelu 3. Mrs. Lalitha Devi Sanjay Jayavarthanavelu; and/or 4. Lineal descendants or Immediate relatives of Mr. Sanjay Jayavarthanavelu	1. Ms. Shivali Jayavarthanavelu; 2. Mrs. Lalitha Devi Jayavarthanavelu; 3. Other members of the Family, as may be admitted as Beneficiaries of the Trust, in the manner provided in Clause 2.7.2 of the Trust	1. Mr. Sanjay Jayavarthanavelu/Settlor is the part of the Promoter Group. 2. Ms. Shivali is the daughter of the Transferor Promoter 3. Ms. Lalitha is the wife of the Transferor Promoter

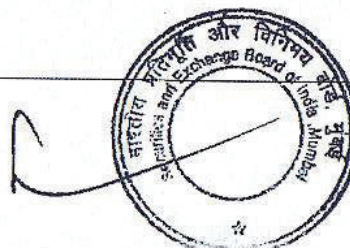


		Deed; (Family being Lalitha Devi J, Shivali J. and lineal descendants of Shivali J.) 4. Immediate relatives and/or Lineal Descendants of Sanjay J.	
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C. Grounds for seeking exemption -

The Application lists the following as being the reasons for the proposed acquisition by the Acquirer Trust and the grounds for exemption from the applicability of regulations 3, 4 and 5 of the Takeover Regulations-

- i. The Proposed Transaction is being undertaken as a non-commercial internal family arrangement intended to streamline succession and welfare of the Transferor Promoter's family.
- ii. As per the Acquirer Trust Deed, the Transferor Promoter shall act as managing trustee during his life time, and in the case of death or any temporary or permanent incapacitation of the Transferor Promoter, Ms. Shivali Jayavarthanavelu is entitled to act as the managing trustee of the Acquirer. All decisions of the Acquirer Trust can be taken by the managing trustee, and if there is no managing trustee, then by all trustees acting unanimously. Further, under the Acquirer Trust Deed, at all times it is the managing trustee or all trustees acting unanimously who are empowered to exercise all rights (including voting rights) arising directly or indirectly in connection with the Target Company.
- iii. Pursuant to the Proposed Transaction, the existing promoter of the Target Company i.e., the Transferor Promoter and/or his immediate relatives/lineal descendants, Ms. Lalitha Devi Jayavarthanavelu and Ms. Shivali Jayavarthanavelu shall retain ownership and control over 100% of the Indirect Interest in the Target Company. Therefore, there will be no new acquisition of shares by the promoters/ promoter group pursuant to the proposed transaction and the pre-acquisition and post-acquisition shareholding of the promoter group in the Target Company would remain the same at 59.814%.

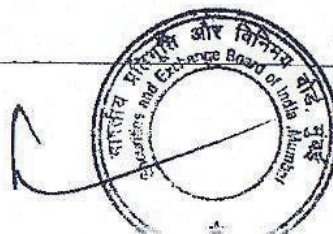


- iv. Since the Acquirer Trust has been set up for the benefit of the members of the family of Ms. Shivali Jayavarthanavelu, the trustees of the Acquirer Trust will exercise control only as part of the family of Ms. Shivali Jayavarthanavelu. Therefore, regardless of whether the managing trustee or the trustees exercise control in their personal capacity or as trustees, the Transferor Promoter, Ms. Shivali Jayavarthanavelu and the family of Ms. Shivali Jayavarthanavelu would continue to be in control of the Target Company. There will accordingly be no resultant change in the effective control and management of the Target Company pursuant to the Proposed Transfer.
- v. Pursuant to the Proposed Transaction there will not be any change in the public shareholding of the Target Company. The Target Company will continue to be in compliance with the minimum public shareholding requirements under the Securities Contracts (Regulation) Rules, 1957 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Acquirer Trust being a private family trust wherein the trustees and the ultimate beneficiaries are individuals belonging to the family of Ms. Shivali Jayavarthanavelu (member of the promoter/ promoter group of the Target Company), there is no lack of transparency in respect of the structure of the Acquirer and the Proposed Transaction in no way affects the interest of the public shareholders.
- vi. Though the Acquirer Trust may not strictly be eligible for an exemption under Regulation 10 of the Takeover Regulations, in light of the intent and spirit behind Regulation 10 that exempts transfer of shares inter-se between immediate relatives, the Proposed Transaction would merit an exemption under the Takeover Regulations.
4. In their reply to certain clarifications sought by SEBI through various e-mails and reminders dated December 27, 2017, July 13, 2018 and July 31, 2018, the Acquirer Trusts through their representative law firm (vide email dated Aug 17, 2018) confirmed their compliance with the Guidelines outlined in the Schedule to the SEBI Circular dated December 22, 2017. An additional confirmation of compliance with the said SEBI Circular has been provided vide the Acquirer Trust's letter dated May 02, 2019 in reply to SEBI email dated February 26, 2019.

CONSIDERATION -

5. The provisions of the Takeover Regulations relevant to this Order i.e. Regulation 3, 4 and 5 of the Takeover Regulations are reproduced below for ease in reference-

Order in the matter of Super Sales India Limited



"Substantial acquisition of shares or voting rights.

3. (1) No acquirer shall acquire shares or voting rights in a Target Company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such Target Company, entitle them to exercise twenty-five per cent or more of the voting rights in such Target Company unless the acquirer makes a public announcement of an open offer for acquiring shares of such Target Company in accordance with these regulations.

(2) No acquirer, who together with persons acting in concert with him, has acquired and holds in accordance with these regulations shares or voting rights in a Target Company entitling them to exercise twenty-five per cent or more of the voting rights in the Target Company but less than the maximum permissible non-public shareholding, shall acquire within any financial year additional shares or voting rights in such Target Company entitling them to exercise more than five per cent of the voting rights, unless the acquirer makes a public announcement of an open offer for acquiring shares of such Target Company in accordance with these regulations:

Provided that such acquirer shall not be entitled to acquire or enter into any agreement to acquire shares or voting rights exceeding such number of shares as would take the aggregate shareholding pursuant to the acquisition above the maximum permissible non-public shareholding.

Explanation — For purposes of determining the quantum of acquisition of additional voting rights under this sub-regulation,—

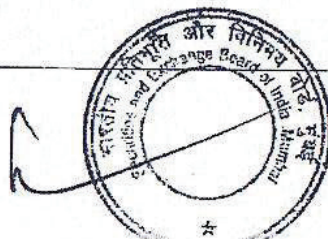
- (i) Gross acquisitions alone shall be taken into account regardless of any intermittent fall in shareholding or voting rights whether owing to disposal of shares held or dilution of voting rights owing to fresh issue of shares by the Target Company.
- (ii) In the case of acquisition of shares by way of issue of new shares by the Target Company or where the Target Company has made an issue of new shares in any given financial year, the difference between the pre-allotment and the post-allotment percentage voting rights shall be regarded as the quantum of additional acquisition.

Acquisition of control.

4. Irrespective of acquisition or holding of shares or voting rights in a target company, no acquirer shall acquire, directly or indirectly, control over such target company unless the acquirer makes a public announcement of an open offer for acquiring shares of such target company in accordance with these regulations.

Indirect acquisition of shares or control

5. (1) For the purposes of regulation 3 and regulation 4, acquisition of shares or voting rights in, or control over, any company or other entity, that would enable any person and persons acting in concert with him to exercise or direct the exercise of such percentage of voting rights in, or control over, a Target Company, the acquisition of which would otherwise attract the obligation to make a public announcement of an open offer for acquiring shares under these regulations, shall be considered as an indirect acquisition of shares or voting rights in, or control over the Target Company."



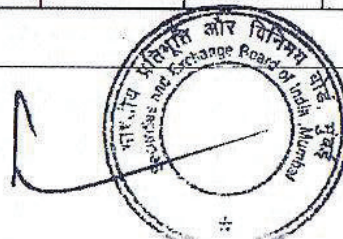
6. I have considered the Application submitted by the Acquirer Trust and other material available on record. From the preceding paragraphs, it is noted that the Application submitted is in respect of the proposed indirect acquisition of interest in the Target Company i.e. **Super Sales India Limited**. The aforesaid acquisition is proposed to be made by Adi Lakshmi Family Trust i.e. **Acquirer Trust through its managing trustee Mr. Sanjay Jayavarthanelu**, in the manner described in the foregoing paragraphs. A tabular depiction of shareholding in the Target Company and pre and post acquisition by the Acquirer Trust/ change in indirect shareholding in the Target company is provided below:

TABLE 2 - SHAREHOLDING IN THE TARGET COMPANY (SOURCE: APPLICATION)

SR. No.	NAME	PRESENT SHAREHOLDING		PROPOSED SHAREHOLDING	
		No. OF SHARES	% SHAREHOLDING	No. OF SHARES	% SHAREHOLDING
A.	PROMOTER/ PROMOTER GROUP				
1.	Lakshmi Life sciences Ltd. (LLS)	939500	30.591%	939500	30.591%
2.	OTHERS	897700	29.223%	897700	29.223%
	TOTAL	1837200	59.814	1837200	59.814
B.	PUBLIC SHAREHOLDING	1234300	40.186%	1234300	40.186%
C.	TOTAL (A + B)	3071500	100.00	3071500	100.00

TABLE 3 - SHAREHOLDING IN THE PROMOTER COMPANY (LLS) BEING ACQUIRED BY THE ACQUIRER TRUSTS (SOURCE: APPLICATION AND SUBSEQUENT SUBMISSIONS)

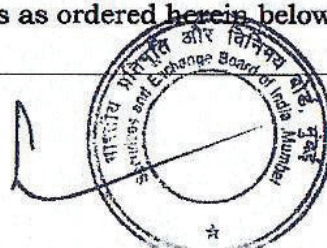
PROMOTER COMPANY		PRE - ACQUISITION		POST - ACQUISITION		TARGET COMPANY POST - ACQUISITION	
		No. OF SHARES	% OF SHARES	No. OF SHARES	% OF SHARES	No. OF SHARES IN THE TARGET COMPANY INDIRECTLY ACQUIRED BY ACQUIRER TRUST THROUGH PROMOTER HOLDING COMPANY	% OF SHARES IN THE TARGET COMPANY INDIRECTLY ACQUIRED BY ACQUIRER TRUST THROUGH PROMOTER HOLDING COMPANY
		LAKSHMI LIFE SCIENCES LIMITED	Mr. Sanjay Jayavarthanelu ("Transferor")	3,29,985	59.9973	0.00	0.00
	Adi Lakshmi Family Trust ('Acquirer Trust')	0.00	0.00	3,29,985	59.9973		



7. In view of the aforementioned, the following is noted -

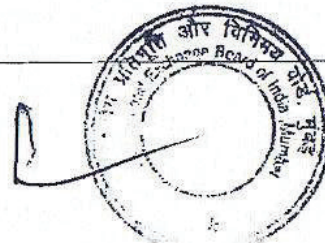
- A. The aforesaid proposed acquisitions will attract Regulation 5 (indirect acquisition of shares or control) of the Takeover Regulations.
- B. Pursuant to the proposed acquisition, the Acquirer Trust would hold indirect interest in the Target Company.
- C. The objective of the proposed acquisition is to provide for a suitable succession planning structure to enable seamless inter-generational transfer of the Trust fund among the beneficiaries who are family members.
- D. There will be no change in control of the Target Company pursuant to the proposed acquisition.
- E. The pre-acquisition and post-acquisition indirect shareholding of the Promoter Transferor in the Target Company will remain the same.
- F. There will also be no change in the public shareholding of the Target Company.
- G. The Target Company is in compliance with the minimum public shareholding requirements under the Securities Contracts Regulation Rules, 1957 ("**SCRR**").
- H. The proposed Acquirers have confirmed that only immediate relatives and lineal descendants of the Transferor Promoter, being natural persons, shall be Trustees and Beneficiaries of the Acquirer Trust and that no delegation of substantive powers in relation to management and control of the Acquirer Trust or its properties shall be made in favour of any person other than the Trustees.
- I. The proposed Acquirer Trust has also confirmed that they are in compliance with the Guidelines outlined in the Schedule to the SEBI Circular dated December 22, 2017.

8. Considering the aforementioned, I am of the view that exemption as sought for in the Application (read with further submissions) may be granted to the proposed Acquirers, subject to certain conditions as ordered herein below.



ORDER -

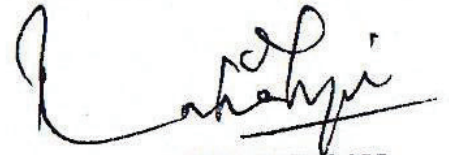
9. I, in exercise of the powers conferred upon me under Section 11(1) and Section 11(2)(h) of the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and Regulation 11(5) of the Takeover Regulations read with Section 19 of the SEBI Act, hereby grant exemption to the proposed Acquirer Trust - **Adi Lakshmi Family Trust**, from complying with the requirements of Regulations 3, 4 and 5 of the Takeover Regulations with respect to the proposed acquisition/exercise of voting rights in respect of the Target Company, viz. **Super Sales India Limited**, by way of proposed transaction as described in the Application and this Order.
10. The exemption so granted is subject to the following conditions:
- A. The proposed acquisition shall be in accordance with the relevant provisions of the Companies Act, 2013 and other applicable laws.
 - B. On completion of the proposed acquisition, the proposed Acquirer shall file a report with SEBI within a period of 21 days from the date of such acquisition, as provided in the Takeover Regulations.
 - C. The statements/ averments made or facts and figures mentioned in the Application and other submissions by the proposed Acquirer are true and correct.
 - D. The proposed Acquirer shall ensure compliance with the statements, disclosures and undertakings made in the Application and in subsequent submissions. The proposed Acquirer shall also ensure compliance with the Guidelines outlined in the Schedule to the SEBI Circular dated December 22, 2017.
 - E. The proposed Acquirer shall also ensure that the covenants in the Trust Deed are not contrary to the conditions stipulated in the aforesaid SEBI Circular and undertakings provided. In any case of discrepancy, the Trust Deed shall be suitably modified and expeditiously reported to SEBI.
11. The exemption granted above is limited to the requirements of making open offer under the Takeover Regulations and shall not be construed as exemption from the disclosure requirements under Chapter V of the aforesaid Regulations; compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015; Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable Acts, Rules and Regulations.



12. The Application dated November 27, 2017 and subsequent letters dated November 14, 2018 and May 02, 2019, filed by Mr. Sanjay Jayavarthanavelu - Trustee/Managing Trustee of Adi Lakshmi Family Trust, are accordingly disposed of.

Place: Mumbai

Date: May 28, 2019



G. MAHALINGAM

WHOLE TIME MEMBER

SECURITIES AND EXCHANGE BOARD OF INDIA

