

WEALTH MINE NETWORKS A PRIVATE LIMITED

MERCHANT BANKERS

REG NO. INM000013077

To, The Manager (Corporate Relations) BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001

Scrip Code: 539682

Sub: Detailed Public Statement to the Public Shareholders of Lucent Industries Limited ("Target Company") with respect to the proposed open offer ("Offer" / "Open Offer") for acquisition of up to 39,00,000 fully paid-up equity shares of face value of INR 10/- (Indian Rupee One only) each representing 26.00% of the Voting Share Capital from the Public Shareholders of the Target Company

Dear Sir/Madam,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 39,00,000 fully paid-up equity shares of face value of INR 10 (Indian Rupee One only) each ("Equity Shares") representing 26.00% of the Voting Share Capital of Target Company from the Public Shareholders of the Target Company at a price of INR 18.25 /- per Equity Share by Mr. Kunal H Kothari (the "Acquirer 1") Mrs. Prachi (the "Acquirer 2") and Mr. Tejas Rathod (the "Acquirer 3")

In connection to the Open Offer, the public announcement was made by the Acquirer on 14th May 2024, and accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, a detailed public statement has been released to appear on 17th May, 2024 ("Detailed Public Statement") in the following newspapers:

- Financial Express English (All Editions)
 (Ahmedabad, Bangalore, Mumbai, Kolkata, Chandigarh, Kochi, New Delhi, Hyderabad, Lucknow, Chennai, Pune)
- Jansatta Hindi (Kolkata, Chandigarh, New Delhi, Lucknow)
- Pratahkal (Mumbai)
- Hamara Swaraj (Indore)

Pursuant to Regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations we, Wealth Mine Networks Private Limited, are hereby submitting a pdf copy of the Detailed Public Statement that has been released to appear in the newspapers mentioned above on 17th May, 2024.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Detailed Public Statement.

We request you to kindly disseminate the Detailed Public Statement on your website.

Thanking You,

Yours Sincerely,

For Wealth Mine Networks Private Limited

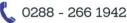
Jay Trivedi Managing Director DIN-09834417



corporate@wealthminenetworks.com



www.wealthminenetworks.com



Registered Office: 215-B Manek Center, P.N. Marg, Jamnagar, Gujarat 361001

Corporate Office: Office No: 822, 8th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump Andheri East, Nr. Western Express Highway, Mumbai, Maharashtra 400093

LUCENT INDUSTRIES LIMITED

CIN: L74110MP2010PLC023011

Registered Office: Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore, Madhya Pradesh, 452006 | Tel. No: 8200927566 | E-Mail ID: sylphedu@gmail.com | Website: www.lucentindustries.life

Open Offer for Acquisition of (39,00,000) Equity Shares from Shareholders of Lucent Industries Limited ("Target Company") by Kunal H. Kothari ('Acquirer 1'), Prachi ('Acquirer 2') and Tejas K. Rathod ('Acquirer 3') (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" or "Open Offer").

This Detailed Public Statement ("DPS") is being issued by Wealth Mine Networks Private Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, 2011, and subsequent amendment thereto pursuant to the Public Announcement ("PA") dated 14th May, 2024 in relation to the Offer, which was filed with the BSE Limited ("BSE" or "Stock Exchange") and the Securities and Exchange Board of India ("SEBI") and then sent to the Target Company in terms of Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, 2011.

For the purposes of this DPS, the following terms shall have the meanings assigned to them below:

"Acquirer" Kunal H. Kothari ('Acquirer 1'), Prachi ('Acquirer 2') and Tejas K. Rathod ('Acquirer 3');

"Equity Shares" means paid-up equity shares of the Target Company of face value ₹10/- (Rupees Ten Only) each; "Emerging Voting 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 of the Offer i.e. 15,00,00,000/- present paid-up Equity Shares of the Target Company.

"Identified Date" shall mean the date falling on the 10th working day prior to the commencement of the Tendering Period (as defined below), for the purpose of determining the Public Shareholders to whom the Letter of Offer in relation to this Offer (the "Letter of Offer" or "LoF") shall be sent.

"Sellers" means Riogen Pharmachem Industries Limited Sajanand Commercial Limited Rama Shiya Lease Finance Private Limited, Sword Edge Commercials Ltd, Strategic Capital Partners Private Limit, Interface Financial Services Limited, Saral Mining Limited, Strategic Shares Solutions Private Limited and Savjani Enterprises

"Public Shareholders" means all the equity shareholders of the Target Company excluding (i) the Promoters and members of the Promoter Group of the Target Company; (ii) the Acquirer and any Persons Deemed to be Acting in Concert with the Acquirer; and (iii) the Parties to the SPA (as defined above) and any Persons Deemed to be Acting in Concert with the parties to the SPA.

"Offer/ Open Offer" shall mean the acquisition of 39,00,000 (Thirty-Nine Lakh) fully Paid-up Equity Shares (as defined above) of the Face Value of ₹10/- (Rupees Ten Only) representing 26% of the Emerging Voting Capital (as defined below) from the Public Shareholders of the Target Company.

"SPA" means Share Purchase Agreement executed on 14th May, 2024, between Acquirers and Seller for acquiring 1,01,41,560 Equity Shares carrying voting rights representing 67.59% of the Emerging Voting Capital (as defined below) of the Target Company from the Seller at an agreed price of ₹10/- (Rupees Ten Only) per Equity share aggregating to ₹10,14,15,600/- (Rupees Ten Crore Fourteen Lakh Fifteen Thousand and Six Hundred Only); payable in cash along with acquisition of control and Management over the Target Company.

"Stock Exchange" means the BSE Limited (BSE);

"Tendering Period" has the meaning ascribed to it under SEBI (SAST) Regulations, 2011.

"Working Day" means any working day of the Securities and Exchange Board of India

Acquirers, Seller, Target Company and Offer:

1. Information About the Acquirer:

1.1. Mr. Kunal H. Kothari ("ACQUIRER 1")

- Mr. Kunal H. Kothari is Indian Resident, having residential address at B/1001, Poonam Park View, Opp. Club One, Dongare, Virar (west) Palghar, Maharashtra-401303. His mobile number is 8983359882 and his email id is k@mobavenue.com
- II. Mr. Kunal H. Kothari has a qualification of Bachelor of Engineering (B.E.IT) from Thakur College of Engineering and Technology. He is a seasoned entrepreneur and Forbes Asia 30under 30 honorees
- III. He is the Co-Founder and Chief Growth Officer at Mobavenue- which is a 360 degree growth platform driving programmatic acquisitions, retargeting and growth management for leading brands in India, SEA, LATAM, Europe, MENA and Russia such as Etoro, Shopee, Disney Hotstar, Myntra, and Chingari to name
- IV. He has helped over 300 brands drive business growth across multiple segments and is an expert in digital media. 1.2. Mrs. Prachi ("ACQUIRER 2")

- I. Mrs. Prachi is Indian Resident, having residential address at KU- 124 2nd Floor, Pitampura, New Delhi-110034 her mobile number is +91 9711017348 and her email id is p@mobavenue.com
- II. Mrs. Prachi is a B.Tech Computer Science from Northern India Engineering College. She is a Co-Founder and director in Mobavenue Media Pvt. Ltd
- III. Currently she is having directorship in Mobavenue Media Pvt. Ltd,
- IV. she is having more than 8 years of experience in the field of E-commerce. Digital Transformation. Performance Marketing and financial technology.

1.3. Mr. Tejas K. Rathod ('Acquirer 3')

- I. Mr. Tejas K. Rathod is Indian Resident, having residential address at B-601, Shree Naman Towers CGS LTD, S, V. Road, Kilachand, Behind Namah Hospital, Kandivali-West, Mumbai Suburban, Maharashtra-400067 His mobile number is +91 9969635773 and his email id is T@mobavenue.com
- II. Mr. Tejas K. Rathod is a Bachelor of Engineering. He Co-Founded Mobavenue which is a 360 degree growth platform driving programmatic acquisitions, retargeting and growth management for leading brands in India, SEA, LATAM, Europe, MENA and Russia back in his early days of Engineering.
- III. Being an angel investor Teias has invested in growth companies such as Mobigarage. One Impression. Dukaan, Elo Elo and more. Being an active entrepreneur, he has often a time being seen in publications such as Tims of India, Amazing workplaces to name a few

OTHER DETAILS OF THE ACQUIRERS

Name(s) of the Companies/ LLP in which Acquirer holds Directorship

Sr. No.	Name of the Companies	Name of Acquirers
1	Quid Innovations Private Limited	
2.	PD Avenue Marketing Private Limited	
3.	KIT Media LLP	Mr. Kunal H. Kothari ('Acquirer 1')
4.	Chillofy Digital Agency LLP	
5.	Mobavenue Media Private Limited	
1.	Mobavenue Media Private Limited	Mrs. Prachi ('Acquirer 2')
1.	Mobavenue Media Private Limited	
2.	Quid Innovations Private Limited- Director	
3.	PD Avenue Marketing Private Limited	Mr. Tejas K. Rathod ('Acquirer 3')
4.	KIT Media LLP	
5.	Chillofy Digital Agency LLP	

- Equity Share of the Target Company during the 12 (Twelve) months period prior to the date of Public The Net worth of the Acquirer 1 as of March 31, 2024 is ₹ 4,66,57,099 and the same is certified by Chira
- Wadhwa, Chartered Accountant, Proprietor of Wadhwa Chirag and Associates vide his certification dated 22/04/2024. The Net worth of the Acquirer 2 as of March 31. 2024 is ₹ 1.76.73,941 and the same is certified by Chirag
- Wadhwa Chartered Accountant Proprietor of Wadhwa Chirag and Associates vide his certification date 22/04/2024 The Net worth of the Acquirer 3 as of March 31, 2024 is ₹4,67,61,106 and the same is certified by Chirag
- 22/04/2024. 2.6 The Acquirers are neither related and nor have any association / relationship with the Target Company /

Wadhwa, Chartered Accountant, Proprietor of Wadhwa Chirag and Associates vide his certification dated

- existing Promoters
- The Acquirers have no interest in the Target Company except as mentioned in Point no. 2.2. 2.7
- 2.8. The Acquirers are not part of any group The Acquirers hereby confirm that they have not been banned or prohibited by SEBI from accessing the 2.9
- stock market or dealing in securities. **DECLARATIONS BY ACQUIRERS** The Acquirers have confirmed that they are not categorized as a "Willful Defaulter" in terms of Regulation

SEBI (SAST) Regulations, 2011.

- (1)(ze) of the SEBI (SAST) Regulations, 2011. They further confirmed that the Acquirers and other companies, in which it is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India. The Acquirers and the other companies, in which they are the promoter and/or director, have not been
- prohibited from assessing the capital market under any order/direction passed by SEBI Based on the information available, the Acquirers have not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1)(ja) of
- As on the date of this DPS, the Acquirers does not hold any Equity Shares directly or indirectly in the Target
- The Acquirers are not a director on the board of the Target Company.
- The provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are not applicable to the Acquirers, they do not hold Equity shares in the Target Company.
- The Acquirers undertakes that if they acquire any Equity Shares of the Target Company during the Offer period, they will inform to the Stock Exchange and the Target Company within 24 hours of such acquisitions and they will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011.

Information about the Seller Shareholder

	under the Share Purchase Agreement are as follows: Details of shares/voting rights held by the selling shareholders				
Name	promoter group (Yes/	Pro-Transaction		Post Transaction	
	No)	Number of shares	%	Number of shares	%
Biogen Pharmachem Industries Limited	No	15,00,400	10.00	0	0.00
Saianand Commercial Limited	No	11,60,000	7.73	0	0.00
Rama Shiva Lease Finance Private Limited	No	10,87,480	7.25	0	0.00
Sword Edge Commercials Ltd	No	10,84,940	7.23	0	0.00
Strategic Capital Partners Private Limit	No	10,60,620	7.070	0	0.00
Interface Financial Services Limited	No	8,58,660	5.72	0	0.00
Saral Mining Limited	No	13,90,000	9.27	0	0.00
Savjani Enterprise	No	10,00,000	6.67	0	0.00
Strategic Shares Solutions Pvt Ltd	No	9,99,460	6.66	0	0.00

- The Seller as mentioned above have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulations, made under the SFRI Act
- The equity shares held by the Seller is free from all encumbrances and are not under lock-in.
- Pursuant to the completion of Open Offer, the Acquirers will be classified as the Promoters of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Seller have confirmed they has not been categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. They further confirm that they and other companies, in which they were a promoter and/or directors, are not appearing in the willful defaulter's list of the Reserve Bank of India.
- Based on the information available, the Seller has not been declared a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1)(ja) of SEBI (SAST) Regulations, 2011.
- The Seller has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI The Seller undertakes that if he acquires any Equity Shares of the Target Company during the Offer period
- he will inform to the Stock Exchange and the Target Company within 24 hours of such acquisitions and he will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the Tendering Period in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011

Information about the Target Company- LUCENT INDUSTRIES LIMITED ("Target Company")

The Target Company was incorporated on 29th January, 2010 with name as "SYLPH EDUCATION SOLUTIONS PRIVATE LIMITED" and company has changed its name from "SYLPH EDUCATION SOLUTIONS LIMITED" to "LUCENT INDUSTRIES LIMITED" and the same has been approved by MCA and BSE on 29th March, 2022 and 08th April, 2022 respectively, bearing CIN: L74110MP2010PLC023011. The Registered Office of the Target Company is situated at Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore, Madhya Pradesh, India, 452006, Tel. No. + 8200927566, Email: sylphedu@gmail.com; Web: www.lucentindustries.life.

- The Equity Shares of the Target Company are presently listed on the BSE Limited having the symbol 'LUCENT', script code 539682 and the ISIN of Equity Shares of the Target Company is INE622Q01019. The equity shares of the Company are listed Status under 'XT' Category in BSE. The Target Company is into buying, selling, supplying, Marketing, trading and dealing in all types of goods
- on retail and wholesale basis
- The Authorized Share Capital of the Target Company is ₹ 16,00,00,000 comprising of 16,00,00,00 Equity Shares of ₹ 10/- each. The paid-up Equity Share Capital of the Target Company is ₹ 15,00,00,000/-comprising 15,00,00,00 Equity Shares of ₹ 10/- each fully paid up.
- As of date, the Target Company does not have any partly paid-up shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage
- As per the shareholding pattern of the Target Company as on December 31, 2023, there are no Equity shares are under lock-in in Public Category. The Offer Price will be payable in cash, through bank transfer, by the Acquirer, in accordance with the
- provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 The Target Company has complied with all the provisions of SEBI (LODR) Regulations, 2015, SEBI(SAST) Regulations, 2011 from time to time and there are no punitive actions except the following instances of
 - non-compliance mentioned hereunder The Company is SDD Non-Complaint;

Regulations, 2015 details as given below

- Terms of Mr. Pareshbhai Sengal has been completed as on 10/05/2022 but company has not filed 2. form DIR-12 with www.mca.gov.in for his reappointment
- Ms. Manisha Patel has been appointed as an Independent Director but her name is not including in the Independent Director's Databank
- The Promoters/Promoter Group of the target company have made delay submission of disclosures required under provisions of SEBI (SAST) Regulations 2011.
- The promoters of the target company and Company have not complied the provisions of SAST Regulations: However, the promoters of the company have obtained approval under regulation 31A of the SEBI LODR from BSE on January 12, 2022 for reclassification of their name into public category. BSE Limited imposed fine on Company for various non-compliance with provisions of SEBI (LODR)

Sr. No.	Quarter ended	Regulation	Provisions	Fine amount (₹)	Paid on	*Outstanding fine (₹)	Fine Waived (₹)
1	Dec-18	6(1)	SEBI LODR	108560	31-12-2020	0	0
2	Mar-19	6(1)	SEBI LODR	106200	31-12-2020	0	0
3	June-19	6(1)	SEBI LODR	74340	31-12-2020	0	0
4	Sept-19	13(3)	SEBI LODR	2360	31-12-2020	0	0
5	Sept-19	6(1)	SEBI LODR	108560	31-12-2020	0	0
6	Dec 19	6(1)	SEBI LODR	70800	11-09-2020	0	0
7	Mar-19	34	SEBI LODR	18880	0	0	18880*
8	Mar-21	27(2)	SEBI LODR	75520	0	75520	0
9	Mar-21	17(1)	SEBI LODR	531000	0	531000	0
10	Mar-21	18(1)	SEBI LODR	212400	0	212400	0
11	Mar-21	19(1)/19(2)	SEBI LODR	212400	0	212400	0
12	Mar-21	20(2)/(2A)	SEBI LODR	212400	0	212400	0

BSE has waived off fine amount of Rs.18,880 and communicated to the Company vide BSE email dated 07-01-2020

TOTAL 1733420

**Total outstanding fine amount is Rs. 12,43,720. The Company has filed waiver application to BSE against which BSE has replied to the Company vide email dated 24-05-2021mentioning that the waiver application is under consideration with BSE

There has been no merger/de-merger, or spin-off during the last three years involving the Target Company. Summary of Audited consolidated Financial Statements for the Financial Years ended March 31, 2023, March 31, 2022, March 31, 2021 and Unaudited consolidated Financial Statement for the period ended December 31, 2023, as follows:

Particulars	December 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Total Income	0	0	35,77,500	10,31,250
Profit/(Loss)	(97,000)	(8,70,000)	(6,11,000)	(3,58,982)
Earnings per Share (₹ Per Share)	(0.01)	(0.06)	(0.04)	(0.02)
Net worth/ Shareholders' funds	14,48,05,000	14,48,05,000	14,56,75,000	14,62,86,508

The Fresent board of birectors of larget company are as follows.				
Sr. No.	Name	Designation	DIN/PAN	Date of Appointment
1	Manisha Maneklal Patel	Director	08482812	11/11/2020
2	Pareshbhai Ganpatbhai Sengal	Whole-time director	08444758	11/05/2019
3	Pareshbhai Ganpatbhai Sengal	CF0	DJDPS1744C	11/05/2019
4	Soni Pandiya	Company Secretary	EEPPP6196K	30/11/2019
5	Kartik Raval	Director	09609710	21/02/2023

DETAILS OF THE OFFER

A share purchase agreement dated 14th May, 2024, between Acquirers and Seller for acquiring 1,01,41,560 Equity Shares carrying voting rights representing 67.59% of the Emerging Voting Capital (as defined below) of the Target Company from the Seller at an agreed price of ₹ 10)- (Rupees Ten Only) per Equity share aggregating to ₹ 10,14,15,600/- (Rupees Ten Crore Fourteen Lakh Fifteen Thousand and Six Hundred Only); payable in cash along with acquisition of control and Management over the Target Company.; subject to the terms and conditions as mentioned in the SPA.

The Acquirers have made this Open Offer in terms of SEBI (SAST) Regulations, 2011, to the Shareholders of the Target Company to acquire up to 39.00.000 Equity Shares of face value ₹ 10/- (Rupees Ten Only) representing 26% of the Emerging Voting Capital, subject to the terms and conditions mentioned in this PA and to be set out in the Detailed Public Statement ("DPS") and the Letter of Offer ("LoF") proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011; payable in cash.

This Open Offer is a Triggered Open Offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulation, 2011, pursuant to the execution of the SPA in favour of acquirers. This Offer is made by the Acquirers to the Public Shareholders of the Target Company pursuant to SPA dated 14th May, 2024 entered between the Acquirers and the Seller for the acquisition of Equity Shares, Voting Rights and Control of the Target Company.

- This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011
- This is not a competitive Offer in terms of Regulation 20 of SEBI (SAST) Regulations, 2011 This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of
- the Target Company. The Manager to the Offer, Wealth Mine Networks Private Limited does not hold any Equity Shares in the Target Company as of the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its own account in the Equity Shares of the Target Company during the Offer period.
 - The Acquirers does not have any plan to dispose of or otherwise encumber any significant assets of the Target Company for the next 2 (Two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments. liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed of or otherwise encumbered other than in the ordinary course of business, the Acquirer undertake that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011, and subject to the provisions of applicable law as may be required.
 - Upon completion of the Offer, assuming full acceptance of the Offer, the Acquirers will hold 1,06,52,100 (One Crores Six Lakhs Fifty-Two Thousand and One Hundred Only) Equity Shares representing 71.01% of the Emerging Voting Capital of the Target Company as on the tenth working day after the closure of the Tendering Period. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. However, pursuant to completion of this Open Offer, if the public shareholding in the Target Company may fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations. In such an event, the Acquirer shall undertake such actions within the timelines specified under the SCRR, as deemed appropriate by the Acquirer, to meet the MPS requirements specified under SCRR.

BACKGROUND TO THE OFFER:

This Open Offer is a Triggered Open Offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulation, 2011, pursuant to the execution of the SPA in favour of acquirers. This Offer is made by the Acquirers to the Public Shareholders of the Target Company pursuant to SPA dated 14th May, 2024 entered between the Acquirers and the Seller for the acquisition of Equity Shares, Voting Rights and Control of the Target Company;

The Acquirers have executed Share Purchase Agreement on 14th May, 2024, for acquiring 1,01,41,560 Equity Shares carrying voting rights representing 67.59% of the Emerging Voting Capital (as defined below) of the Target Company from the Seller at an agreed price of ₹ 10/- (Rupees Ten Only) per Equity share

- aggregating to ₹ 10,14,15,600/- (Rupees Ten Crore Fourteen Lakh Fifteen Thousand and Six Hundred Only); payable in cash along with acquisition of control and Management over the Target Company. The Prime objective of the acquirers is to identify new opportunities in the market and drive their business
- towards growth through strategic solutions, and the acquirers are exploring to enter into this area of activities and therefore willing to acquire the control and become the promoters of the Target Company. The Acquirers has not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

Salient Features of the SPA:

- Share Purchase Agreement executed on 14th May, 2024, between Acquirers and Seller for acquiring 1,01,41,560 Equity Shares carrying voting rights representing 67.59% of the Emerging Voting Capital (as defined below) of the Target Company from the Seller at an agreed price of ₹ 10/- (Rupees Ten Only) per Equity share aggregating to ₹ 10.14.15.600/- (Rupees Ten Crore Fourteen Lakh Fifteer Thousand and Six Hundred Only); payable in cash along with acquisition of control and Managemen over the Target Company.
- The Acquirers and Sellers hereto confirm that the price aforementioned is a negotiated price and is not based on any other factor including the market price.
- The Acquirers and Sellers to the transaction recognize that the acquisition of the said Sale Shares is the subject matter of SEBI (SAST) Regulations, 2011 (SAST Regulations) and accordingly the acquisition shall be given effect only after due compliance of the SAST Regulations.
- The Acquirers shall pay the Purchase Consideration to the Sellers after completion of the Offer Period. No amount towards purchase consideration is paid at the time of execution of the SPA.
- The Acquirers and Sellers shall indemnify and keep indemnified the other, from and against all losses liabilities, damages, costs and expenses that may be incurred or suffered by the other, arising from breach or default in performance or fulfillment by them or by any of its nominees, of any of the obligations, provisions, covenants, representation and warranties set forth in this till the date of completion of open offer;
- The Acquirers and Sellers agree to co-operate and act in good faith, fairness and equity as between themselves by exclusively collaborating with each other and for mutual benefit:

SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirer(s)/ PAC(s)	Mr. Kunal H. Kothari	Mrs. Prachi	Mr. Tejas Rathod	
Address	B/1001, Poonam Park View, Opp. Club One, Dongare, Virar (west) Palghar, Maharashtra 401303	KU- 124 2nd Floor, Pitampura, New Delhi- 110034	B-601, Shree Naman Towers CGS LTD, S, V. Road, Kilachand, Behind Namah Hospital, Kandivali-West, Mumbai Suburban, Maharashtra- 400067	
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable	Not Applicable	Not Applicable	
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	Not Applicable	
Pre-Transaction shareholding Number % of total share capital	Nil	Nil	Nil	
Proposed shareholding after the acquisition of shares which by execution of SPA triggered the Open Offer				
Number of Shares: % of total Share Capital	33,80,520 22.53%	33,80,520 22.53%	33,80,520 22.53%	1,01,41,560 67.59%
Any other interest in the TC		NONE		

Under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Rule 19A of Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR, 1957"), the Target Company is required to maintain at least 25% public shareholding (as determined in accordance with SCRR, 1957) on a continuous basis. Pursuant to the Open Offer and the transactions contemplated in the SPA, their shareholding may exceed the maximum permissible non-public shareholding, the acquirer will ensure compliance required to bring down the non-public shareholding to the level specified should be completed within the time permitted under Securities Contract (Regulation) Rules, 1957.

VIII. OFFER PRICE:

1243720 18880

Presently, the Equity Shares of the Target Company are listed on BSE and having the symbol LUCENT, Script Code: 539682 and the ISIN of Equity Shares of the Target Company is INE622Q01019.

The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the Twelve calendar months prior to the month of PA (i.e. May, 2024) is as set out below

		,		
Stock Exchange	Time Period	Total Number of Equity Shares traded during the twelve calendar months prior to the month of PA	listed Equity	Annualized trading turnover (as % of tota Equity Shares listed)
BSE	May 2023 to April 2024	105273	15000000	0.70%

(Source: www.bseindia.com)

Based on the above information, the Equity Shares of the Target Company are not frequently traded on the exchange within the meaning of the explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011.

The Offer Price of ₹ 18.25/- (Eighteen Rupees Twenty-Five Paisa) per Equity Share has been determined in terms of Regulations, 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011 being the highest of the following:

Particulars	Price (₹ per Equity Share)
The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer.	10/-
The volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the 52 (Fifty-two) weeks immediately preceding the date of the public announcement.	Not Applicable
The highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement.	Not Applicable
The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded.	Not Applicable
The per Equity Share value computed under Regulation $8(5)$ of the Takeover Regulations, if applicable.	Not Applicable
Where the shares are not frequently traded, the price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	18.25/-*
	The highest negotiated price per Equity Share of the Target Company for acquisition under any agreement attracts the obligation to make a PA of an Open Offer. The volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the 52 (Fifty-two) weeks immediately preceding the date of the public announcement. The highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the 26 (Twenty-six) weeks immediately preceding the date of the public announcement. The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on an exchange, provided such shares are frequently traded. The per Equity Share value computed under Regulation 8(5) of the Takeover Regulations, if applicable. Where the shares are not frequently traded, the price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading

R&A VALUATION LLP having IBBI registration Number IBBI/RV/06/2019/11765

actions falls between the date of this DPS up to 3 (three) Working Days prior to the commencement of the

There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations, 2011. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, and reduction etc. where the record date for effecting such corporate

tendering period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations. If the Acquirers acquire or agrees to acquire any Equity Shares or voting rights in the Target Company during the Offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation

8(8) of SEBI (SAST) Regulations, 2011. Provided that no such acquisition shall be made after the one working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period. Further, in accordance with Regulations, 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing Offers or otherwise, the Acquirer will (i) make corresponding increases to the escrow amount (ii) make Public Announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify to BSE, MSEI, SEBI and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations, 2011.

If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (Twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under the SEB (SAST) Regulations, 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Open Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011, which is required to be fulfilled for the said revision in the Offer Price or Offer Size.

If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to One (1) working day before the date of commencement of the tendering period and would be notified to the Shareholders.

FINANCIAL ARRANGEMENTS:

The Total Fund Requirement for the Open Offer (assuming full acceptances) for the acquisition up to 39.00.000 Equity Shares from all the Public Shareholders of the Target Company at an Offer Price of ₹ 18.25/- (Eighteen Rupees Twenty-Five Paisa) per share aggregating to ₹ 7,11,75,000/- (Rupees Seven Crore Eleven Lakh Seventy-Five Thousand Only) ("Maximum Consideration") The Acquirers have adequate financial resources and has made firm financial arrangements for financing

(Continued next page...

the acquisition of the Equity Shares under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The acquisition will be financed through the internal resources of the Acquirers and no borrowings from any bank and/or financial institution are envisaged.

- 3. The Acquirers, the Manager to the Offer and YES BANK LTD, a Scheduled Commercial Bank and carrying on business as of banking in India under Banking Regulations, Act, 1949 having one of its offices at Part Ground Floor, Jaydev Arcade, Park Colony, Near Joggers Park, Jamnagar have entered into an Escrow Agreement dated 09th May, 2024 and for the purpose of the Offer (the "Offer Escrow Agreement"). In terms of Regulation 17 of the SEBI (SAST) Regulations, 2011 the Acquirer has deposited cash of ₹ 1,77,93,750/- (Rupees One Crores Seventy-Seven Lakhs Ninety-Three Thousand Seven Hundred and Fifty Only) which is 25% of the Maximum Consideration in an Escrow Account bearing name and style as 'LUCENT- OPEN OFFER ESCROW ACCOUNT' ("Escrow Account") opened with YES BANK LTD Jamnagar Branch.
- The Acquirers have authorized the Manager to Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- The Net worth of the Acquirer 1 as of 31/12/23 is Rs.4,66,57,099 Crores and the same is certified by Chirag Wadhwa Chartered Accountant, Proprietor of Wadhwa Chirag and Associates, having its office at Mumbai (Membership No.: 183244) vide his certification dated 22.04.2024.
- The Net worth of the Acquirer 2 as of 31/12/23 is Rs.1,76,73,941 Crores and the same is certified by Chirag Wadhwa Chartered Accountant, Proprietor of Wadhwa Chirag and Associates, having its office at Mumbai (Membership No.: 183244) vide his certification dated 22.04.2024.
- The Net worth of the Acquirer 3 as of 31/12/23 is Rs.4,67,61,106 Crores and the same is certified by Chirag Wadhwa Chartered Accountant, Proprietor of Wadhwa Chirag and Associates, having its office at Mumbai (Membership No.:183244) vide his certification dated 22.04.2024
- Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfil their obligations through verifiable means in relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- In case of any upward revision in the Offer Price or Offer Size, the corresponding increase to the escrow
 amounts as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI
 (SAST) Regulations, prior to effecting such revision.

X. STATUTORY AND OTHER APPROVALS:

- 1. As on the date of this DPS, there are no statutory or other approvals required to implement the Offer. If any statutory approvals are required or become applicable prior to the completion of the Offer, the Offer would be subject to the receipt of such statutory approvals. The Acquirers shall not proceed with the Offer in the event that such statutory approvals becoming applicable prior to completion of the Offer are refused in terms of Regulation 23 of SEBI (SAST) Regulations, 2011. In the event of withdrawal, a Public Announcement will be made within 2 (Two) Working days of such withdrawal, in the same newspapers in which this DPS has appeared.
- 2. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.
- 3. The Acquirers shall complete all procedures relating to the payment of consideration under this Offer within 10 (Ten) Working Days from the date of expiry of the Tendering Period to those eligible shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirer.
- 4. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant an extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if a delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011, will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.
- 5. The Acquirers does not require any approval from financial institutions/banks in India for the Offer.

XI. TENTATIVE SCHEDULE OF ACTIVITY:

This Open Offer is being made under Regulations, 3(1) and 4 of the SEBI (SAST) Regulations, 2011, and the Acquirers shall comply with provisions of SEBI (SAST) Regulations, 2011, as applicable.

ACTIVITY	Actual Date
Date of entering into the agreement/decision to acquire through "SPA"	14-May-2024
Public Announcement (PA)	14-May-2024
PA to target company/SEBI	14-May-2024

Escrow Account (not later than 2 working days prior to the date of DPS)	17-May-2024
1	-
Detailed public statement (DPS) Publish in newspapers; Copy of the same shall be sent to Stock Exchanges, SEBI & TC.	21-May-2024
Draft Letter of offer to be submitted to SEBI and Copy of the same shall be sent to Stock Exchanges & TC. (DLOF) (Along with non- refundable fees of Rs. 5,00,000/-)	29-May-2024
SEBI provides its comments on the letter of offer (Lof)	20-June-2024
Specified/Identified date* for determination of names of shareholders to whom letter of offer is to be sent.	24-June -2024
List of Shareholders by Target Company to Acquirer & M.B.	26-June -2024
Dispatch of letter of offer to shareholders	1-July-2024
Letter of offer to reach shareholders	-
Upward revision in offer	05-July-2024
Recommendation / Comments on the offer by independent directors committee of TC on receipt of DPS; publish it in newspapers.	04-July-2024
Issue of Advertisement announcing the schedule of activities for open offer (Pre-Advt.) in newspapers where DPS is published; Copy of the same shall be sent to BSE, SEBI & TC.	05-July-2024
Date of Opening Offer	08-July-2024
Last Date for withdrawal of Tendered shares by shareholders	-
Date of Closure of Offer	22-July-2024
Open special escrow account	24-July-2024
Acquirer to fund additionally 10% in special account for payment to shareholders.	24-July-2024
Payment to shareholders	05-Aug 2024
Post offer Advertisement Publish in all newspapers where DPS is published; sent to BSE, SEBI & TC.	12-Aug-2024
Report to be sent by Merchant Banker to SEBI	12-Aug-2024
Escrow Account released	11-Sep-2024
Overall time for completion of offer formalities	-
Unclaimed balances, if any, lying to the credit of the special escrow account	-
Identified Data is only for the purpose of determining the equity charabolders of the	T+ O

*Identified Date is only for the purpose of determining the equity shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirers, Sellers and promoter and promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.

XII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

- All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the Tendering Period for this Offer
- Person who has acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Office.
- The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in)
 or obtain a copy of the same from the Registrar to the Offer (detailed at Part XIV (Other Information) of this
 DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number,
 DP identity-client identity current address and contact details
- 4. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available
 by stock exchanges in the form of a separate window ("Acquisition Window"), as provided under the
 SEBI (SAST) Regulations, 2011, and SEBI circular CIR/CFD/POLICYCELLJ1/2015 dated April 13, 2015,
 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as per further amendment vide SEBI circular
 numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021.
- BSE shall be the designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- 7. The Acquirers has appointed Ratnakar Securities Private Limited ("Buying Broker") as his broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Ratnakar Securities Private Limited

Address: 304, Sankalp Square - 2, Nr. JalaramMandir, Crossing, Ellisbridge, Ahmedabad-380006

SEBI Registration No.: INZ000191735 **Tel No.**: 079 4900 5200

Email : compliance@ratnakarsecurities.com
Website : https://www.ratnakarsecurities.com/

Contact Person : Mr. Kushal Shah

- All Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to
 intimate their respective Stock Brokers ("Selling Broker") within the normal trading hours of the secondary
 market, during the Tendering Period.
- A Separate Acquisition Window will be provided by the BSE to facilitate the placing of sell orders The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- O. The selling broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the Acquisition window of the BSE. Before placing the bid, the concerned Public Shareholder/selling broker would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation.
- The process of tendering Equity Shares by the Equity Shareholders holding in demat and physical Equity Shares will be separately enumerated in the Letter of Offer.
 - In accordance with the Frequently Asked Questions issued by SEBI, "FAQs Tendering of physical shares in Buyback Offer /Open Offer/ Exit Offer/Delisting" dated February 20, 2020, SEBI Circular no. SEBI /HO/ CFD/CMD1/CIR/P/2020/144 dated July 31st, 2020, Shareholders holding securities in physical form are allowed to tender shares in Open Offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011.
- XIII. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER. KINDLY READ IT CAREFULLY BEFORE TENDERING EQUITY SHARES IN THE OFFER EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.

XIV. OTHER INFORMATION:

- The Acquirers accepts full responsibility for the information contained in this Public Announcement. The Acquirer jointly and severally undertake that undertakes that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations.
- Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as
 of the date hereto.
- Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, Acquirer have appointed wealth mine networks private limited, as the Manager to the Offer ('Manager').
 - The Acquirers have appointed SATELLITE CORPORATE SERVICES PRIVATE LIMITED as the Registrar to the Offer has an office at No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai, Maharashtra, 400072 Tel. No.: +91-22-28520461/462; Email id: service@satellitecorporate.com, website: www.satellitecorporate.com, Contact Person: Mr. Michael Monteiro, Mr. Surendra Gawade.
- This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in), BSE's website (www.bseindia.com).
- 5. In this DPS, all references to "Rs." or "₹" are references to the Indian Rupee(s)

THIS DETAILED PUBLIC STATEMENT IS ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRERS WEALTH MINE NETWORKS PRIVATE LIMITED

(CIN: U93000GJ1995PTC025328)

Registered Office: 215 B, Manek Centre, P N Marg, Jamnagar, Gujarat-361001,

Contact Person: Mr. JAY TRIVEDI Tel No.: + 7778867143

Email: wealthminenetworks@gmail.com

Email: wealthininenetworks@gmail.com

Investor Grievance ID: wealthminenetworks@gmail.com

SEBI Rea. No.: INM000013077

On the Behalf of Promoter Acquirers

On the Behalf of Promoter Acquirers
Sd/-

Place: Mumbai Date: May 16, 2024