



# WEALTH MINE NETWORKS 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 14<sup>th</sup> 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 17<sup>th</sup> 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 17<sup>th</sup> 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



0288 - 266 1942

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

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

CIN: U93000GJ1995PTC025328



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.

4. 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.

5. 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.

6. 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.

7. 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

8. 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.

9. 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, QCBs and FIs) 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
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 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 Offer.
- 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.
- 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/POLICYCELLJ/2015 dated April 13, 2015, and CFD/DCR2/GIR/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.
- 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.
- 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 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 Kuria 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).
- 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

**Investor Grievance ID:** wealthminenetworks@gmail.com

**SEBI Reg. No. :** INM00013077

**On the Behalf of Promoter Acquirers**

On the Behalf of Promoter Acquirers
Sd/-

**Place:** Mumbai

**Date:** May 16, 2024