

Friday, August 11, 2023

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India

Respected Sir/ Ma'am,

Subject : Open offer made by Mr. Vurakaranam Ramakrishna, for acquisition of up to 10,95,458 Equity Shares representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of Sudev Industries Limited ('Target Company') from the Public Shareholders of the Target Company.

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments thereto ('SEBI (SAST) Regulations'), we, Swaraj Shares and Securities Private Limited, have been appointed as the Manager to the Offer ('Manager'), by Mr. Vurakarana Ramakrishna ('Acquirer'), who has announced an open offer in compliance with the provisions of Regulations 3(1), 3(2) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 10,95,458 (Ten Lakhs Ninety-Five Thousand Four Hundred and Fifty-Eight) Equity Shares representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of the Target Company from the Public Shareholders of the Target Company at an offer price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Equity Share, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.

This Offer is a triggered in compliance with the provisions of Regulations 3 (1), 3 (2), and 4 of the SEBI (SAST) Regulations pursuant to:

Sr. No.	Particulars	Detailed Information	Compliance with Regulation of SEBI (SAST) Regulations
(a)	Re-Issue of Forfeited Shares on preferential allotment basis	Pursuant to the Board Resolution dated Monday, May 16, 2022, the Board of the Directors had approved the allotment of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) Equity Shares, representing 33.82% (Thirty-Three-point Eight Two Percent) of the Expanded Voting Share Capital of the Target Company, at a price of Rs.10.00/- (Rupees Ten Only) aggregating to an amount of Rs.1,42,51,250.00/- (Rupees One Crore Forty-Two Lakhs Fifty-One Thousand Two Hundred and Fifty Only), which was subsequently approved by the shareholders of the Target Company on Friday, September 30, 2022.	Regulation 3 (1) of SEBI (SAST) Regulations
(b)	Execution of the Share Purchase Agreement	The execution of the Share Purchase Agreement dated Wednesday, April 12, 2023, in pursuance of which the Acquirer has agreed to acquire 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, representing 7.38% (Seven point Three Eight Percent) of the Expanded Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of Rs.10.00/- (Rupees Ten Only) per Sale Share, aggregating to an amount of Rs.31,06,000.00/- (Rupees Thirty-One Lakhs and Six Thousand Only).	Regulation 3 (2) of SEBI (SAST) Regulations



Swaraj Shares and Securities Private Limited

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Registered Office - 21 Hemant Basu Sarani, 5th Floor, Room No 507, Kolkata - 700001, West Bengal, India

Branch Office - Unit 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093, Maharashtra, India

Further, the Offer Price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Equity Share has been calculated considering the interest factor at the rate of 10.00% (Ten Percent) per annum from the date of the outcome of the board meeting of preferential allotment being Monday, May 16, 2022, in accordance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations, as an open offer had previously been triggered due to preferential allotment to the Acquirer by the Target Company, in pursuance of which a public announcement should have had been made on Monday, May 16, 2022.

In light of the above and in accordance with the provisions of Regulation 18 (12) of the SEBI (SAST) Regulations, the Post-Offer Public Announcement for the aforesaid Offer has been published today, i.e., Friday, August 11, 2023 in Financial Express (English daily) (All Edition), Jansatta (Hindi daily) (All Edition), Jansatta (Hindi) (Noida Edition) and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) ('Newspaper') ('Post-Offer Public Announcement') and the same has been enclosed herewith for your kind perusal.

Terms not defined herein shall have the meaning ascribed to them under the Post-Offer Public Announcement.

Incase you require any further information, please feel free to contact any of the following persons of Swaraj Shares and Securities Private Limited:

Contact Person	Telephone	E-mail
Mr. Tanmoy Banerjee	+91-22- 69649974/ 9874283532	compliance@swarajshares.com / tanmoy@swarajshares.com
Ms. Pankita Patel	+91-22-69649973/ 80973 67132	compliance@swarajshares.com / pankita@swarajshares.com

We hope your good self will find the above in order and request you to kindly upload the Post-Offer Public Announcement on your website at the earliest.

Thanking you,
Yours faithfully,

For Swaraj Shares and Securities Private Limited


Pankita Patel
(Director)

Encl.: As above

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Maharashtra, India

POST-OFFER PUBLIC ANNOUNCEMENT TO THE PUBLIC SHAREHOLDERS OF SUDEV INDUSTRIES LIMITED					
Corporate Identification Number: L25201UP19299, CO-18150 Registered Office: B1/26, Sector - 18, Noida, Gautam Budh Nagar, Noida - 201301, Uttar Pradesh, India. Contact Number: 9020710359 / 9050401800. Website: www.sudev.co.in Email Address: sudev.ind@gmail.com; info@sudev.co.in					
Open Offer for acquisition for acquisition of up to 10,95,458 (Ten Lakhs Ninety Five Thousand Four Hundred and Fifty Eight) Equity Shares representing 26.00% (Twenty Six Percent) of the Expanded Equity Share Capital of Sudev Industries Limited at an offer price of Rs. 11.40/- (Eleven Rupees and Forty Paise Only) per Equity Share, payable in cash, to the Public Shareholders of the Target Company, by Mr. Varakararam Ramakrishna (Acquirer) pursuant to and in compliance with the provisions of SEBI (SAST) Regulations.					
This Post Offer Public Announcement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer (Manager), on behalf of the Acquirer. In connection with the Offer made by the Acquirer to the Public Shareholders of the Target Company pursuant to and in compliance with the provisions of Regulation 18(1) and other applicable provisions under the SEBI (SAST) Regulations (Post Offer Public Announcement). The Post Offer Public Announcement should be read in conjunction with, and in conjunction with the Public Announcement dated Wednesday, April 12, 2023 (Public Announcement), (b) Detailed Public Statement dated Wednesday, April 19, 2023, in connection with this Offer, published on behalf of the Acquirer on Thursday, April 20, 2023, in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Jansatta (Hindi) Noida Edition, Manabhar Lakshabhar (Marathi) (Mumbai Edition) (Newspapers) (Special Public Statement), (c) Draft Letter of Offer dated Wednesday, April 26, 2023 (Draft Letter of Offer), (d) Letter of Offer dated Saturday, July 01, 2023, along with the Form of Acceptance-Acknowledgement (LoA), (e) Recommendations of the Independent Directors of the Target Company which were approved on Friday, July 07, 2023, and published in the Newspapers on Monday, July 10, 2023 (Recommendations of the Independent Directors of the Target Company), and (f) Pre-Offer Public Announcement which was approved on Thursday, July 13, 2023, and published in the Newspapers on Friday, July 14, 2023 (Pre-Offer Public Announcement).					
1.	Name of the Target Company	Sudev Industries Limited bearing CIN: L25201UP19299, CO-18150, with its registered office located at B1/26, Sector - 18, Noida, Gautam Budh Nagar, Noida - 201301, Uttar Pradesh, India			
2.	Name of the Acquirer and PACs	Mr. Varakararam Ramakrishna S/o Mr. Nagwarao Rao Varakararam, aged 62 years, Indian Resident, bearing Permanent Account Number: ASBP/27/75 under the Income Tax Act, 1951, resident at 54 Madhavpur, Sakinaka Secunderabad, Medchal, Telangana 500094, India			
3.	Name of Manager to the Offer	Swaraj Shares and Securities Private Limited			
4.	Name of Registrar to the Offer	Purva Sharegistry (India) Private Limited			
5.	Offer Details				
5.1	Date of Opening of the Offer	Wednesday, July 12, 2023			
5.2	Date of Closing of the Offer	Tuesday, July 25, 2023			
6.	Date of Payment of Consideration	Friday, August 04, 2023			
7.	Details of the Acquisition				
Particulars		Proposed in the Offer Document (Assuming full acceptance in this Offer)	Actuals		
7.1	Offer Price	Rs. 11.40/- (Eleven Rupees and Forty Paise Only)	Rs. 11.40/- (Eleven Rupees and Forty Paise Only)		
7.2	Aggregate number of Equity Shares tendered	10,95,458 (Ten Lakhs Ninety Five Thousand Four Hundred and Fifty Eight)	500 (Five Hundred)		
7.3	Aggregate number of Equity Shares accepted	10,95,458 (Ten Lakhs Ninety Five Thousand Four Hundred and Fifty Eight)	500 (Five Hundred)		
7.4	Size of the Open Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	Rs. 1,24,88,221.00/- (One Crore Twenty Four Lakhs Eighty Eight Thousand Two Hundred and Twenty One and Twenty Paise Only)	Rs. 5,700.00/- (Rupees Five Thousand and Seven Hundred Only)		
7.5	Shareholding of the Acquirer before the Share Purchase Agreement Public Announcement pursuant to the Board Resolution dated Wednesday, April 12, 2023, in pursuance of which the Acquirer was entitled to the issued Equity Shares on preferential allotment basis.				
7.5.1	Number of Equity Shares	14,25,125 (Fourteen Lakhs Twenty Five Thousand One Hundred and Twenty Five)	14,25,125 (Fourteen Lakhs Twenty Five Thousand One Hundred and Twenty Five)		
7.5.2	% of fully diluted Equity Share Capital	33.82% (Thirty-Three-point Eight Two Percent)	33.82% (Thirty-Three-point Eight Two Percent)		
7.6	Equity Shares acquired by way of Share Purchase Agreement				
7.6.1	Number of Equity Shares	3,10,600 (Three Lakhs Ten Thousand and Six Hundred)	3,10,600 (Three Lakhs Ten Thousand and Six Hundred)		
7.6.2	% of fully diluted Expanded Equity Share Capital	7.30% (Seven-point Three Eight Percent)	7.30% (Seven-point Three Eight Percent)		
7.7	Equity Shares acquired by way of Offer				
7.7.1	Number of Equity Shares	10,95,458 (Ten Lakhs Ninety Five Thousand Four Hundred and Fifty Eight)	500 (Five Hundred)		
7.7.2	% of fully diluted Expanded Equity Share Capital	26.00% (Twenty-Six Percent)	0.01% (Zero-point Zero One Percent)		
7.8	Equity Shares acquired after the Detailed Public Statement				
7.8.1	Number of Equity Shares acquired	Nil			
7.8.2	% of Equity Shares acquired	Nil			
7.9	Post-Offer shareholding of the Acquirers				
7.9.1	Number of Equity Shares	29,31,183 (Twenty-Eight Lakhs Thirty One Thousand One Hundred and Eighty Three)	17,36,225 (Seventeen Lakhs Thirty-Six Thousand Two Hundred and Twenty Five)		
7.9.2	% of fully diluted Expanded Equity Share Capital	67.20% (Sixty-Seven-point Two Zero Percent)	41.21% (Forty-One-point Two One Percent)		
7.10	Pre-Offer and Post-Offer shareholding of the Public Shareholders				
Particulars		Pre-Offer	Post-Offer	Pre-Offer	Post-Offer
8)	Number of Equity Shares	14,80,075 (Fourteen Lakhs Eighty Thousand and Seventy Five)	3,84,577 (Three Lakhs Eighty-Four Thousand Six Hundred and Seventy Seven)	14,80,075 (Fourteen Lakhs Eighty Thousand and Seventy Five)	14,25,519 (Fourteen Lakhs Twenty Five Thousand Five Hundred and Seventy Nine)
9)	% of fully diluted Expanded Equity Share Capital	35.13% (Thirty-Five-point One Three Percent)	9.13% (Nine-point One Three Percent)	35.13% (Thirty-Five-point One Three Percent)	35.12% (Thirty-Five-point One Two Percent)
8. The Acquirer accepts full responsibility for the information contained in this Post-Offer Public Announcement and for his obligations specified under SEBI (SAST) Regulations.					
9. The Acquirer will consummate the Share Purchase Agreement transaction in accordance with the provisions of Regulations 22 (1), and 22 (3) read with 17 of the SEBI (SAST) Regulations and will file an application for recalculation of itself as the promoter of the Target Company in accordance with the provisions of Regulation 31A (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto (SEBI (LODR) Regulations).					
10. A copy of this Post-Offer Public Announcement will be accessible on the websites of Securities and Exchange Board of India at www.sebi.gov.in, BSE at www.bseindia.com, Manager to the Offer at www.swarajshares.com, and the registered office of the Target Company.					
11. The capitalised terms used in this Post-Offer Public Announcement shall have the meaning assigned to them in the Letter of Offer, unless otherwise specified.					
Issued by the Manager to the Offer on behalf of the Acquirer					
SWARAJ SWARAJ SHARES AND SECURITIES PRIVATE LIMITED Corporate Identification Number: U61101WB0000PTC000021 Principal Place of Business: Unit No. 204, A Wing, 210, Atrium, Near Courtyard Marriott, Andheri East, Mumbai - 400095, Maharashtra, India Contact Person: Parvita Patel, Tammy Banerjee Contact Number: +91 22 69669999 Email Address: compliance@swarajshares.com Investor Grievance E-Mail: investorrelations@swarajshares.com SEBI Registration No.: INAA0012090 Validity: Permanent					
Date: Thursday, August 10, 2023 Place: Mumbai				Sd/- Mr. Varakararam Ramakrishna Acquirer	