

RKD AGRI & RETAIL LIMITED

(Formerly known as Himalchuli Food
Products Limited)

Reg Off : Rayfreda 52, Nr. Holy Family Church, Sir M. V. Road,
Chakala, Andheri (E), Mumbai - 400 093.

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CIN: L15400MH1986PLC316001

June 27, 2024

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

Dear Sir,

Sub: Open Offer by Nilesh Malshi Savla (“Acquirer 1”) and Meena Nilesh Savla (“Acquirer 2”) (Acquirer 1 & Acquirer 2 hereinafter collectively referred to as “Acquirers”) to acquire upto 1,28,89,500 (One Crore Twenty Eight Lakh Eighty Nine Thousand Five Hundred) fully paid-up equity shares of face value ₹ 1/- each for cash at a price of ₹ 1.12/- (Rupee One and Paise Twelve Only) including interest of ₹ 0.12/- per equity share (“Offer Price”), payable in cash per Equity Share aggregating upto ₹ 1,44,36,240/- (Rupees One Crore Forty Four Lakh Thirty Six Thousand Two Hundred Forty Only), to the public shareholders of RKD Agri & Retail Limited (“Target Company”) 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”).

Pursuant to regulation 26(7) of the SEBI (SAST) Regulations, please find enclosed herewith copy of recommendation of Committee of Independent Directors for the Open Offer.

The recommendation of Committee of Independent Directors for the Open Offer was published today, **June 27, 2024**, in the following newspapers: -

<u>Sr. No.</u>	<u>Newspapers</u>	<u>Language</u>	<u>Editions</u>
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Pratahkal	Marathi	Mumbai Edition - Being the regional language of Mumbai, where the Registered Office of the Target Company is located and the Stock Exchange where the equity shares of the Target Company are listed.

A copy of the same is also enclosed herewith.

This is for your kind reference and records.

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

For RKD Agri & Retail Limited



Hetal

Hetal Mukesh Dave

Chairman of IDC

● SLUMPS TO WEAKEST AGAINST EURO

Yen tumbles to 38-year low, fans speculations of intervention

CURRENCY LOSES STEAM



■ The yen has slid more than 12% versus the greenback this year, raising the price of imports

■ The Japanese currency slumped as much as 0.6% to 160.62 per dollar, blowing past where officials intervened in market in April

year, raising the price of imports, hurting Japanese consumers and causing growing unease among businesses.

Masato Kanda, Japan's vice minister of finance and currency chief, said on Wednesday that officials are watching the

foreign-exchange markets with a high degree of urgency and would take appropriate steps as needed. He described the currency's latest move as "rapid" and "one sided," but refrained from commenting if it's excessive. The yen extended

losses after his remarks.

The vast gap between interest rates in Japan — where borrowing costs remain near zero — and the US has kept pressure on the yen despite attempts to contain the slide.

BLOOMBERG

NAOMI TAJITSU AND MASAKI KONDO
June 26

THE YEN FELL to the weakest level since 1986, fanning speculation authorities may be soon be forced to support the currency again in a bid to stem the worst selloff in the

developed world.

The Japanese currency slumped as much as 0.6% to 160.62 per dollar, blowing past where officials intervened in the market in April. Against the euro, the yen dropped to its weakest on record Wednesday. The yen has slid more than 12% versus the greenback this

Lanka finalises \$10-bn debt deal with creditors

UDITHA JAYASINGHE
Colombo, June 26

SRI LANKA ON Wednesday signed agreements with China and other creditor nations to restructure about \$10 billion in bilateral debt, in a step towards stabilising crisis-hit economy.

The move brings Sri Lanka closer to finalising a debt restructuring process kicked off in September 2022 after its reserves hit their lowest levels and forced the island nation to default on its foreign debt for the first time. The agreements will be presented to parliament on July 2, President Ranil Wickremesinghe said during a post-signing address to the nation.

"All bilateral loan payments to foreign countries will be postponed till 2028. Additionally, Sri Lanka will have until 2043 to repay these loans on concessional terms," he said.

Sri Lanka will use this oppor-

tunity to recommence stalled foreign-funded development projects and promote economic growth, he added.

The deals will also allow Sri Lanka to move forward with a \$2.9 billion programme with the International Monetary Fund (IMF) aimed at ending its financial crisis.

Sri Lankan officials in Paris inked the agreement with the Official Creditor Committee, made up of representatives from 17 countries that have lent a combined \$5.8 billion to the nation and is co-chaired by Japan, India and France.

The country also signed a separate agreement to restructure \$4.2 billion in debt from China EXIM Bank in Colombo, the president's media office said. Sri Lanka, however, still needs to convince bondholders to restructure about \$12.5 billion in international bonds.

REUTERS

Bosch mulls offer for Whirlpool, say sources

ANIRBAN SEN & EMMA-VICTORIA FARR
June 26

GERMAN ENGINEERING GROUP Robert Bosch is weighing a bid for US appliances manufacturer Whirlpool, according to three people familiar with the matter, a move that would boost its position in the household appliances market.

Bosch has been talking to potential advisers about the possibility of making an offer for Whirlpool, which has a market capitalisation of about \$4.8 billion, one of the sources said. Sources said it was not certain that an offer would be made, and asked not to be identified because matter is confidential.

Spokespeople for Bosch and Whirlpool said the companies do not comment on "market rumours".

The US company's shares jumped 20% in premarket trading after Reuters report.

Buying one of the world's biggest white-goods manufacturers would significantly beef up Bosch's home appliance business at a time when competition with Asian rivals is growing.

Whirlpool has been undergoing a major restructuring in recent years, which has seen it fold its European business into a new company controlled by Turkish rival Arçelik and divest its Middle Eastern and African businesses.

The potential takeover comes as Bosch is looking at acquisitions to grow its unit that manufactures large home appliances.

A deal for Whirlpool, whose brands include Ariston, Hotpoint, Ignis and Privileg, would rank amongst the biggest disclosed deals for the German industrial group.

REUTERS

Kirloskar Oil Engines Limited

A Kirloskar Group Company
Registered Office:
Laxmanrao Kirloskar Road, Khadki, Pune - 411 003
CIN: L29100PN2009PLC133351



NOTICE

Notice is hereby given that the 15th Annual General Meeting (AGM) of Kirloskar Oil Engines Limited (the Company) will be held on **Thursday, the 8th day of August 2024 at 11.30 AM (IST)** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") facility, in compliance of provisions of the Companies Act, 2013, ("the Act") and Rules thereunder, including amendments thereto read with the General Circular 14/2020, dated 8th April, 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 02/2021 dated 13th January 2021, the General Circular No. 21/2021 dated 14th December 2021, the General Circular No. 2/2022 dated 5th May 2022, General Circular No. 10/2022 dated 28th December 2022 and General Circular No. 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereto read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023, Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 (hereinafter referred to as "SEBI Circular"), to transact the business that will be set forth in the Notice of AGM.

In Compliance with the aforesaid MCA Circulars and the SEBI Circular; the electronic copy of the Notice of the 15th AGM and the Annual Report for the Financial Year 2023-24 of the Company will be sent only by email to all those Members, whose email address (es) are registered with the Company or the Registrar and Transfer Agent (R & T Agent), viz., Link Intime India Private Limited or with their respective Depository Participant(s). The same will be available on the Company's website www.kirloskaroilengines.com and on the website of the Stock Exchanges on which the Company's shares are listed viz. BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com and www.nseindia.com respectively and on the NSDL website at www.evoting.nsdl.com.

Members can vote either through remote e-voting or e-voting at the time of AGM. Instructions for remote e-voting, e-voting at the time of AGM and procedure for attending the AGM through VC / OAVM facility for the Members holding shares in dematerialized mode, physical mode and for members who have not registered their e-mail addresses will be provided in the Notice of AGM.

In view of the above, Members are requested to register their email address(es) or changes therein, if any, at the earliest, to receive aforesaid AGM Notice, Annual Report and login ID & password for e-voting, electronically.

As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023, it mandates all the listed Companies to record the PAN, Nomination, KYC details of all the shareholders and Bank Account details of first holder. The KYC letters along with requisite forms were dispatched to all such shareholders holding shares in physical form by Ordinary Post on 31st May 2023. In view of the aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with required supporting documents as stated therein at the earliest. The relevant formats for Nomination and Update of KYC details viz: Forms ISR -1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on the RTA website <https://www.linkintime.co.in>Resources>Downloads>General>Formats for KYC> and on the website of the Company at <https://www.kirloskaroilengines.com/investors/for-share-holders/forms>. The members of the Company holding shares in dematerialized form and who have not registered their bank details or registered their e-mail address (es), can get the same registered with their respective Depository Participants by following the procedure prescribed by them.

Attention: Shareholders are requested to claim their unclaimed dividend of the Company, if any, the details of which are available on the Company's website viz. www.kirloskaroilengines.com or you can send the e-mail for more details to investors@kirloskar.com

By the Order of the Board of Directors
For Kirloskar Oil Engines Limited

Sd/-
Date : Pune
Date : 26th June 2024

Sd/-
Smita Raichurkar
Company Secretary and Head Legal

Tel: +91 20 25810341 • Fax: +91 20 25813208, 25810209
Email: investors@kirloskar.com • Website: www.kirloskaroilengines.com

"Mark bearing word 'Kirloskar' in any form as a suffix or prefix is owned by Kirloskar Proprietary Ltd. and Kirloskar Oil Engines Ltd. is the Permitted User"

RKD AGRI & RETAIL LIMITED

Corporate Identification Number (CIN): L15400MH1986PLC316001
Registered Office: 52, Rayfreda Building, Junction of Mahakali Caves, Holy Family Church, Chakala MIDC, Mumbai-400093, Maharashtra, India | Tel: +91 22-4801 8788 / +91 93241 93925
Email: himalchulifoodproducts@gmail.com | Website: www.hfpltd.in

Recommendations of the Committee of Independent Directors (the "IDC") of RKD Agri & Retail Limited (the "Target Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations, 2011") in relation to the open offer to the public shareholders of the Target Company made by Nilesh Malshi Savla ("Acquirer 1") and Meena Nilesh Savla ("Acquirer 2") (Acquirer 1 & Acquirer 2 hereinafter collectively referred to as "Acquirers").

1. Date	June 25, 2024
2. Name of the Target Company	RKD AGRI & RETAIL LIMITED
3. Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquirers in terms of Regulations 3(1), 3(2) and 3(3) and other applicable Regulations of the SEBI (SAST) Regulations, 2011 for acquisition of up to 1,28,89,500 (One Crore Twenty Eight Lakh Eighty Nine Thousand and Five Hundred) fully paid-up equity shares of face value of ₹ 1/- each (the "Equity Shares"), representing 26% of the Total Voting Share Capital of the Target Company on a fully diluted basis from the eligible shareholders of the Target Company for cash at a price of ₹ 1.12/- (Rupee One and Paise Twelve only), including interest of ₹ 0.12/- per Equity Share ("Offer Price"), payable in Cash. (the "Open Offer").
4. Name of the Acquirer and PAC with the Acquirer	Acquirer 1: Nilesh Malshi Savla Acquirer 2: Meena Nilesh Savla There are no PAC(s) with the Acquirers for the purpose of Open Offer.
5. Name of the Manager to the Offer	Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059 Tel. No.: +91 022 49730394 Email ID: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance ID: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Contact Person: Gaurav Khandelwal/ Saurabh Gaikwad
6. Members of the Committee of Independent Directors ("IDC Members or Members of the IDC")	a) Hetal Mukesh Dave (DIN: 08397075) - Chairperson and Member b) Samirkumar Bharatbhai Sampat (DIN: 08116619) - Member
7. IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	i. All IDC members are Independent and Non-Executive Directors on the Board of the Target Company. ii. None of the members of the IDC holds any Equity Shares or other securities in the Target Company. iii. Other than their positions as Directors of the Target Company, there are no other contracts or relationships with the Target Company.
8. Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC members have traded in Equity Shares / other securities of Target Company during the: i. 12 months period prior to the date of the PA i.e., Thursday, February 22, 2024; and ii. period from the date of the PA till the date of this recommendation.
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any contract or any relationship with the Acquirers.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable as the Acquirers are Individuals
11. Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, a) The IDC Members are of the view that the Offer Price of ₹ 1.12/- (Rupee One and Paise Twelve only), including interest of ₹ 0.12/- per Equity Share is in line with the parameters prescribed by the SEBI (SAST) Regulations, 2011; and b) IDC Members believe that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. However, IDC would like to draw the attention of the shareholders that since the public announcement of the Open Offer, the Equity Shares of the Target Company have been consistently trading on BSE at prices that are higher than the Offer Price. c) It is advised to the shareholders to independently evaluate the open offer vis-à-vis current share price and take an informed decision before participating in the Offer.
12. Summary of reasons for recommendation	1. The IDC Members have reviewed: a) Public Announcement ("PA") dated February 22, 2024; b) Detailed Public Statement ("DPS") dated February 27, 2024 was published on February 28, 2024; c) Draft Letter of Offer ("DLOF") dated March 05, 2024; d) Letter of Offer ("LOF") dated June 18, 2024; 2. The IDC members also noted that: a) The Equity Shares of the Target Company are infrequently traded in terms of Regulations 2(1)(j) of the SEBI (SAST) Regulations, 2011. b) The Offer Price is in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. c) The Offer Price is higher than the (i) Price per share of the Target Company for acquisition of shares by the Acquirers under the allotment attracting the obligation to make a Public Announcement i.e ₹ 1/- and (ii) Where the shares are not frequently traded, the price determined by the Acquirers and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies i.e. ₹ 1/- ; d) Further, the Offer Price is inclusive of an interest 10% per annum i.e. ₹ 0.12/- (Twelve Paise Only) considering the delay in making public announcement for the period of 451 days starting from the date of the first triggering Event, i.e. May 05, 2023 upto July 29, 2024. e) Based on above, the IDC Members are of the view that the Offer Price of ₹ 1.12/- (One Rupee and Twelve Paise only) per Equity Shares is in line with the parameters prescribed by SEBI (SAST) Regulations, 2011.
13. Disclosure of voting pattern	These recommendations were unanimously approved by the Members of the IDC.
14. Details of Independent Advisors, if any.	None
15. Any other matter to be highlighted	None

Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated June 18, 2024.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of the Committee of Independent Directors of
RKD AGRI & RETAIL LIMITED

Place: Mumbai
Date: June 26, 2024

Sd/-
Chairperson IDC

