



CIL securities Ltd

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CIN No- L 67120TG1989PLC010188

To,
BSE Limited
P. J Towers
Dalal Street
Mumbai- 400001

18th March, 2024

Ref: Open Offer for the acquisition of equity shares from the Public Shareholders of Soma Papers and Industries Limited ("Target Company") by Mr. Narasimharao Anumala (hereinafter referred as "Acquirer") together with Mr. Anumala Ramesh Choudary (hereinafter referred as PAC-1) and Ms. Anupama Anumala (hereinafter referred as PAC-2) (PAC-1 and PAC-2, hereinafter collectively referred to as "PACs").

Sub: Submission of Copy of Detailed Public Statement

Dear Sir/Madam,

We wish to inform you that in accordance with Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations") we, CIL Securities Limited, have been appointed as Manager to the Open offer by the Acquirer and PACs.

In light of the above and in accordance with the provisions of Regulations 13 (4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations, the Detailed Public Statement for aforesaid offer has been published today, i.e., on Monday, 18th March, 2024 in the following newspapers and same has been enclosed herewith for your kind perusal.

Newspaper	Language	Edition
Financial Express	English	All
Jansatta	Hindi	All
Mumbai Lakshadweep	Marathi	Mumbai

Capitalized terms used in this letter unless defined herein shall have the same meaning as ascribed to them in the enclosed Detailed Public Statement.

Request you to kindly take the same on record and upload it on your website.

Thanking you

Yours faithfully,
For CIL Securities Limited

K.K. Maheshwari
Managing Director
DIN: 00223241



Encl: Detailed Public Statement

SOMA PAPERS AND INDUSTRIES LIMITED

Corporate Identification Number (CIN): L21093MH1991PLC064085

Registered Office: Unit No 8A, 1st Floor, Plot No. 212, Mohatta Bhuvan, Laxminarsingh Papan Marg, Off Dr. E Moses Road, Gandhi Nagar Worli, Mumbai – 400018,

Ph no: 9849296648; Email: ssompapers91@gmail.com; Website: <https://www.sompapers.in>

DETAILED PUBLIC STATEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATIONS 13(4), 24(8) AND 25(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

OPEN OFFER FOR ACQUISITION OF UPTO 3,64,559 (THREE LAKHS SIXTY-FOUR THOUSAND FIVE HUNDRED AND FIFTY-NINE) FULLY PAID UP EQUITY SHARES OF INR 10 EACH REPRESENTING 26% OF THE VOTING EQUITY SHARE CAPITAL OF SOMA PAPERS AND INDUSTRIES LIMITED AT AN OFFER PRICE OF INR 12 (INR TWELVE) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS BY MR. NARASIMHARAO ANUMALA ("ACQUIRER") TOGETHER WITH MR. ANUMALA RAMESH CHoudary (PAC-1) AND MS. ANUPAMA ANUMALA (PAC-2) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO HEREIN AFTER REFERRED TO AS ("SEBI (SAST) REGULATIONS").

This ("Offer") is being offered by CL Securities Limited ("Manager to the Offer"/"Manager"), for and on behalf of the Acquirer and PACs, to the public shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and 4 read with Regulations 13(4), 24(8) and 25(2) and other applicable regulations of SEBI (SAST) Regulations, 2011 pursuant to the Public Announcement filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company on 13th March, 2024 through email and submission of hard copy with SEBI on 13th March, 2024.

(a) "Public Shareholders" shall mean all the Public Shareholders of the Target Company, excluding the members of the Promoter Group of the Target Company, the parties to the underlying Transaction (as defined below) and any persons deemed to be acting in concert with the parties, pursuant to and in compliance with the SEBI (SAST) Regulations, 2011.

(b) "Sellers" shall mean (i) M. Vikram Somani, 2 Mr. Bharat Krishnakumar Somani, 3 Somani Vikram HUF, 4/1 Mrs. Asha Somani, 5 Mrs. Rakhi Somani, 6 Mrs. Saraswati Somani 7 SRS Trading & Agencies Pvt Ltd, 8 Oricon Enterprises Limited

(c) "Working Day" means any working day of the Securities and Exchange Board of India, (e) "Stock Exchange" shall mean BSE Limited.

ACQUIRER, PAC, SELLERS, TARGET COMPANY AND OFFER

INFORMATION ABOUT THE ACQUIRER AND PACS:

Acquirer/PACs	Acquirer/PACs	PAC-1	PAC-2
Brief profile	Mr. Narasimharao Anumala (hereinafter referred to as "Acquirer") 56/M. Narayana Anumala, aged about 67 years, Indian Resident, bearing PAN ANR66165K, resident at G-27, Nandana, Mandlani, Guntur, Andhra Pradesh-522234.	Mr. Anumala Ramesh Choudary (hereinafter referred to as "PAC-1") 50/M. Narasimharao Anumala, aged about 48 years, Indian Resident, bearing PAN BORND246G, resident at 408, Margdar, C, South Plainfield Road, PO: 017083, 2343 US Address and 6-27, Nandana, Guntur, Andhra Pradesh-522234 (Indian Address).	Ms. Anupama Anumala (hereinafter referred to as "PAC-2") D/O Mr. Narasimharao Anumala, aged about 45 years, Indian Resident, bearing PAN AQDF9357B, resident at Plot no-1976, 1977, Flat no-203, 51 St Dhanu Heights, Kakaya Hills, Pragathi Nagar, Vijayawada, Medchal, Malkajgiri, Telangana- 500090.
Qualification	Masters of Computer Applications	Masters of Computer Applications	Masters of Computer Applications
Experience	More than 5 years of experience in promoting companies engaged in pharmaceutical sector. He is a Director in following Companies: 1. Paramo Private Limited 2. Capleo Global Solutions Private Limited 3. Global Pharma Tek India Private Limited 4. Qualgence Health India Private Limited	More than 12 years of experience in the field of clinical research, drug development, healthcare IT and consulting services. He is a Director in following Companies: 1. Global Pharma Tek India Private Limited, 2. Capleo Global Inc, 3. Global Pharma Tek LLC, 4. Green Pharma Tek, Inc, 5. Exploitnet Inc, 6. Global Pharmatek Canada Inc, 7. Capleo Global Canada Inc, 8. Capleo Global Mexico 9. Capleo Global Ireland Limited.	More than 8 years of experience in the field and shareholders recruitment, initiatives, marketing, operations and employee development. She is a Director in following Companies: 1. Paramo Private Limited 2. Global Pharma Tek India Private Limited 3. Capleo Global Solutions Private Limited
DIN	09483697	07260721	07430438
Network	The Network of the Acquirer as on 13 th March, 2024 is INR 2,43,00,514 (INR Two Crores Forty Three Lakhs Five Hundred and Fourteen) as certified value certificate dated 13 th March, 2024, issued by M. Mahendar Reddy & Co, Chartered Accountants, signed by its partner Mr. Yaramada Mahendar Reddy (Membership No. 272285) having office at Shop No. 8, Masthan Apartments, Bhagya Nagar Colony, Kukatpally, Hyderabad - 500072, Telangana	The Network of the PAC-1 as on 13 th March, 2024 is INR 5,32,00,000 (INR Five Crores Thirty Two Lakhs) as certified value certificate dated 13 th March, 2024, issued by M. Mahendar Reddy & Co, Chartered Accountants, signed by its partner Mr. Yaramada Mahendar Reddy (Membership No. 272285) having office at Shop No. 8, Masthan Apartments, Bhagya Nagar Colony, Kukatpally, Hyderabad - 500072, Telangana	The Network of the PAC-2 as on 13 th March, 2024 is INR 2,14,50,000 (INR Two Crores Fourteen Lakhs Fifty Thousand) as certified value certificate dated 13 th March, 2024, issued by M. Mahendar Reddy & Co, Chartered Accountants, signed by its partner Mr. Yaramada Mahendar Reddy (Membership No. 272285) having office at Shop No. 8, Masthan Apartments, Bhagya Nagar Colony, Kukatpally, Hyderabad-500072, Telangana
UDIN	24272285BKADG3068	24272285BKADG4164	24272285BKADG07364
Undertaking	The "Acquirer & PACs" hereby confirm that: • The Acquirer & PACs do not belong to a group. • They do not hold equity shares in the Target Company and don't have any interest or relationship with the Target Company and are not related to the Promoters, Directors or key employees of the Target Company in any manner. However, Acquirer along with PACs have entered into a Share Purchase Agreement (SPA) on 13 th March, 2024 to acquire 6,94,130 shares representing 49.50% of the Voting Capital in the Target Company from the Sellers. • The Acquirer & PACs do not belong to a group. • They do not hold equity shares in the Target Company and don't have any interest or relationship with the Target Company and are not related to the Promoters, Directors or key employees of the Target Company in any manner. However, Acquirer along with PACs have entered into a Share Purchase Agreement (SPA) on 13 th March, 2024 to acquire 6,94,130 shares representing 49.50% of the Voting Capital in the Target Company from the Sellers. • The Acquirer & PACs are not on the board of the Target Company. • The Acquirer & PACs are not 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 regulation made under the SEBI Act. • Except PACs, there are no other persons acting in concert with the Acquirer for the purpose of this Offer. Pursuant to the listing of the SEBI Act, 1992 as amended ("SEBI Act"), under any other regulation made under the SEBI Act. • The Acquirer & PACs are not declared as fugitive economic offender under Section 17 of the Fugitive Economic Offenders Act, 2018. • The Acquirer & PACs are not categorized as willful defaulter issued by any bank financial institution or consortium thereof in accordance with guidelines of willful defaulter issued by RBI and in compliance with Regulation 6A of SEBI (SAST) Regulations, 2011. • The Acquirer & PACs will not sell the Equity Shares of the Target Company held by them during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.		

B. INFORMATION ABOUT THE SELLERS:

B.1 The details of the Sellers are set out below:-
Pursuant to share purchase agreement (SPA) entered into between Acquirer, PACs and the Seller on 13th March, 2024 the Acquirer and PACs have agreed to acquire 6,94,130 shares of face value of INR 10 each at a price of INR 5 per equity share representing 65.50% of the voting share capital from the following shareholders of the Target company.

Sl. No.	Name & PAN of the Sellers	Address	Part of Promoter/ Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Seller			
				Pre Transaction		Post Transaction	
				No of Shares	% Vis a Vis Total Share Capital	No of Shares	% Vis a Vis Total Share Capital
1.	Mr. Vikram Somani PAN : AABP50051J	B-23, Kapur Mahal, 65, Marine Drive, Mumbai, Maharashtra - 400020	Yes	8,462	0.60%	Nil	NA
2.	Mr. Bharat Krishnakumar Somani PAN : ATWP59963K	B-24, Kapur Mahal, Marine Drive, Mumbai, Maharashtra - 400020	Yes	27,500	1.96%	Nil	NA
3.	M/S Somani Vikram HUF PAN : AABH50897N	B-23, Kapur Mahal, Marine Drive, Mumbai, Maharashtra - 400020	Yes	3,000	0.21%	Nil	NA
4.	Mrs. Asha Somani PAN : ATSP51578G	B-24, Kapur Mahal, Marine Drive, Mumbai, Maharashtra - 400020	Yes	15,070	1.07%	Nil	NA
5.	Mrs. Rakhi Somani PAN : AAYP59788F	B-23, Kapur Mahal, 65 Marine Drive, Mumbai, Maharashtra - 400020	Yes	7,300	0.52%	Nil	NA
6.	Mrs. Saraswati Somani PAN : ATSP51466K	B-23, Kapur Mahal, 65 Marine Drive, Mumbai, Maharashtra - 400020	Yes	27,575	1.97%	Nil	NA
7.	SRS Trading & Agencies Pvt Ltd PAN : AAAC56990D	B-23, Kapur Mahal, 65, Marine Drive, Mumbai, Maharashtra - 400021	Yes	5,65,736	40.35%	Nil	NA
8.	Oricon Enterprises Ltd PAN : AAAC0048TF	1076, Dr. E. Moses Road, Worli, Mumbai, Maharashtra - 400018	Yes	39,487	2.82%	Nil	NA
				6,94,130	49.50%		

The Sellers have not been prohibited by SEBI from dealing in securities in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act"), or under any of the regulations made under the SEBI Act, 1992.

C. INFORMATION ABOUT THE TARGET COMPANY - SOMA PAPERS AND INDUSTRIES LIMITED (CIN: L21093MH1991PLC064085) (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "SOMA PAPER").

C.1. Soma Papers and Industries Limited (CIN: L21093MH1991PLC064085) was incorporated on 19th November, 1991 as a Public Company under the Indian Companies Act, 1956. The Company got listed on Bombay Stock Exchange on 31st October, 1993.

C.2. The Registered Office of Soma Papers and Industries Limited is situated at Unit No. 8A, 1st Floor, Plot No. 212, Mohatta Bhuvan, Laxminarsingh Papan Marg, Off Dr. E Moses Road, Gandhi Nagar Worli, Mumbai - 400018.

C.3. The Target Company was in the business of manufacturing premier coated papers and as on date there is no business activity in the Company. The Acquirer and PACs would like to pursue the business as given in the Target Company object.

C.4. The Authorized Share Capital of the Target Company is INR 5,00,00,00,000 comprising of 50,00,00,000 equity shares of Face Value INR 10 (INR Ten) each. The issued, subscribed, paid-up and voting share capital of the Target Company as on date stands at INR 1,40,21,500 (INR One Crore Forty One Thousand Five Hundred and Fifty) comprising of 14,02,150 (Fourteen Lakhs Two Thousand One Hundred and Fifty) Fully paid up equity shares of Face Value INR 10 (INR Ten) each.

C.5. The Equity shares of the Target Company are currently listed on BSE (Main Board) having Scrip Code 516038 and ISIN IE737E0101.

C.6. There are currently no outstanding partly paid-up shares or any other instruments convertible into Equity Shares of the Target Company.

C.7. The equity shares of the Target Company are infrequently traded within the meaning & explanation provided in Regulation 21(j) of the SEBI (SAST) Regulations.

C.8. As on date the Target Company is fully compliant with the requirements.

C.9. The key financial information of the Target Company based on the certified audited financial statements for the nine months period ended on 31 December, 2023 and Audited Financial Statements for the financial year ended on 31st March, 2023, 31st March, 2022 and 31st March, 2021 are as follows:

Particulars	As on December 31, 2023 (for 9 months Unaudited)	FY 2023-23 (Audited)	FY 2021-22 (Audited)	FY 2020-21 (Audited)
Total Revenue	18.09	10.39	5.96	80.93
Net Income (Profit / Loss)	9.24	4.56	(3.91)	52.70
Earnings Per Equity Share (Basic & Diluted (after exceptional items))	0.66	0.33	(0.28)	3.76
Net Worth/Shareholders Fund	68.41	59.17	54.61	58.52

D. Details of the Offer:

D1. This Offer is a mandatory open offer made in compliance with Regulations 3(1), 4 and other applicable regulations of the SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company.

D2. This Offer is being made by the Acquirer and PACs to all the Public Shareholders of the Target Company to acquire up to 3,64,559 equity shares of face value INR 10 each representing 26% of the total paid up share capital of the Target Company at an Offer Price of INR 12 ("Offer Price"), aggregating to INR 4,374,708 (INR Four Thousand Seven Hundred and Seventy Four Thousand Seven Hundred and Eight) ("Maximum Consideration").

D3. All shareholders of the Target Company except the Acquirer, PACs and Sellers are eligible to participate in the Offer in terms of Regulation 7(j) of the SEBI (SAST) Regulations.

D4. As on date, there are no other Statutory Approvals required to acquire the Equity Shares tendered pursuant to this Offer. If any other statutory approvals are required to become applicable at a later date before the completion of the offer, the offer will be subject to the receipt of such statutory approvals. The Acquirer and PACs will not proceed with the offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.

D5. 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 SEBI (SAST) Regulations.

D6. This offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

D7. The equity shares of the Target Company will be acquired by the Acquirer and PACs free from all liens, charges and encumbrances and together with the rights attached thereto, including all dividends, bonus, etc. and on date there are no instruments convertible into Equity Shares.

D8. The Manager to the Offer, CL Securities Limited does not hold any equity shares in the Target Company as on the date of appointment as date of appointment and after the expiry of 15 days from the date on which payment of consideration to the shareholders who have accepted the offer is made, or the date on which the offer is withdrawn as the case may be.

D9. The Acquirer and PACs do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The target company's future policy for disposal of its assets, if any, within two (2) years from the completion of offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholder through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of the Regulations.

D10. As per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, read with Rule 15A of the Securities Contract (Regulations) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25.00% public shareholding, on a continuous basis for listing and if as a result of the acquisition of Equity shares in this open offer, pursuant to the SPA, the public shareholding in the Target Company falls below the minimum level required as per Rule 15A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set in Rule 15A of the SCRR in compliance with other applicable laws.

BACKGROUND TO THE OFFER

1. The Acquirer, PACs, Sellers, Target Company and existing promoter and promoter group of the Target Company have entered into a SPA dated 13th March, 2024 to acquire 6,94,130 Equity Shares of face value of INR 10 each representing 49.50% of the voting share capital of the Target Company, completion of which is subject to the satisfaction of identified conditions precedent (including, but not limited to, receipt of the required Statutory Approvals) as set out in the Share Purchase Agreement. As a part of the SPA, each aggregating to a sum of INR 4,374,708 (INR 43.74708 Crores) payable in cash, subject to the terms and conditions as contained in the SPA and in compliance with the SEBI (SAST) Regulations. The Share Purchase Agreement also sets forth the terms and conditions agreed between the Acquirer, the PACs and the Sellers, and their respective rights and obligations.

2. Pursuant to SPA, the Acquirer and PACs are making the open offer in terms of Regulation 3(1) and of the SEBI (SAST) Regulations, 2011 to acquire upto 3,64,559 equity shares of face value of INR 10 each, representing 26.00% of the voting share capital of the Target Company at a price of INR 12 per equity share ("Offer Price"), payable in cash subject to the terms and conditions set out in the Public Announcement, this Detailed Public Statement and the Letter of Offer that will be sent to the Public Shareholders of the Target Company. The Offer price is payable in cash, in accordance with Regulation 9(1)(a) of SEBI (SAST) Regulations, 2011.

3. The Acquirer and PACs do not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business and would like to pursue the objects as per the MOA of the Company.

4. The Object of the takeover is substantial acquisition of shares/ voting rights and taking control over the Management of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed equity shareholding of the Acquirer and PACs in Target Company along with the details of the acquisition are as follows:-

Particulars	Acquirer		PAC-1		PAC-2	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Shareholding as on PA date	Nil	Nil	Nil	Nil	Nil	Nil
Shares agreed to be acquired through SPA	3,54,006	25.25%	3,05,249	21.77%	34,875	2.48%
Shares acquired between PA date and DPS date	Nil	Nil	Nil	Nil	Nil	Nil
Shares proposed to be acquired in the offer (assuming full acceptance)	1,85,925	13.26%	1,66,406	11.49%	18,228	1.30%
Post Offer Shareholding (on diluted basis as on 10 th Working Day after closing of Tenders Period) (assuming full acceptance)	5,39,931	38.50%	4,65,655	33.21%	53,103	3.79%

The Acquirer and PACs do not have any shareholding in the Target Company as on the date of this Detailed Public Statement.

IV. OFFER PRICE

1. The Equity Shares of the Target Company are presently listed on BSE Limited ("BSE") with Scrip Code 516038.

2. The Announced trading turnover of the Equity Shares of the Target Company during Twelve (12) Calendar months preceding the month of PA (March, 2023 to February, 2024) on the Stock Exchange on which the Equity Shares of the Target Company are listed is given below:

Name of the Exchange	Total number of Shares traded during the preceding 12 calendar months prior to the month of PA	Total Number of Equity Shares listed	Annualized trading Turnover (as % of Total number of Listed Shares)	
			Value	Turnover
BSE	1,02,150	43,613	5.11%	3.11%

Trading in the Equity Shares of the Target Company was suspended on account of non-compliance with provisions of SEBI (LODR) Regulations from 27th November, 2016 to 18th February, 2024. [Source: www.bseindia.com/]

3. Based on the above, the Equity Shares of the Target Company are infrequently traded during Twelve (12) calendar months which PA is made within the meaning of explanation provided in Regulation 21(j) of the SEBI (SAST) Regulations.

4. The Offer Price of INR 12 for fully paid equity share is justified in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, being not lower than the below:

SR. NO.	PARTICULARS	PRICE (INR PER SHARE)
(a)	Negotiated price as per Share Purchase Agreement	INR 5
(b)	The volume-weighted average price paid or payable for acquisition by the Acquirer / PACs during 52 weeks immediately preceding the date of PA.	Not Applicable
(c)	Highest pre-paid or payable for acquisitions by the Acquirer / PACs during 26 weeks immediately preceding the date of PA.	Not Applicable
(e)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period. (In case of infrequently traded shares only)	Not Applicable
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer, PACs and the Manager to the 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	INR 4.69*

(* The Fair Value of per Equity Share of the Target Company is INR 4.69 as certified value Valuation Report dated 11th March, 2024 issued by CA Gopavaram Maral Reddy, BBI Registered Valuer, (Registration No: INR/BN/D/2019/12566) having office at SOT, Everest Block, Aditya Enclave, Ameerpet, Hyderabad, Telangana - 500038. Tel No: 8885929400; Email: maralgopavaram@gmail.com

5. In view of the parameters considered and presented in table above, in the opinion of the Acquirer, PACs and Manager to the Offer, the Offer Price of INR 12 (INR Twelve) per equity share is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations.

6. There is no corporate action in the Target Company warranting adjustment of relevant price parameters under Regulation 9(8) of SEBI (SAST) Regulation.

7. In case of any revision in the Offer Price or Offer Size, the Acquirer and PACs shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions.

8. If the Acquirer and PACs acquires 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. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and unless the Acquirer and PACs agrees to increase the Offer Price in accordance with Regulations 18(1) of the Regulations, in case of an upward revision in the Offer Price or Offer Size, if any, on account of competing offer or otherwise, the Acquirer and PACs shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to SEBI, BSE and the Target Company at its Registered Office. Such revision would be done in compliance with the prescribed Regulations.

9. If the Acquirer and PACs acquire equity shares of the Target Company during the period of twenty-six weeks after the tendering period at the price higher than the Offer Price, then the Acquirer and PACs shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within 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 Regulations or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2021.

10. If there is any revision in the Offer price on account of future purchases / competing offers, or any other ground it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to the Shareholders.

V. FINANCIAL ARRANGEMENTS

1. The funds required for implementation of the offer (assuming full acceptance), i.e. for the acquisition of 3,64,559 Equity Shares at a price of INR 12 (INR Twelve) is INR 43,74,708 (INR Forty Three Lakhs Seventy-Four Thousand Seven Hundred and Eight) ("Maximum Consideration").

2. In accordance with Regulation 17 of SEBI (SAST) Regulations the Acquirer and PACs have opened an Escrow Account under the name and style of "SOMA PAPERS- OPEN OFFER ESCROW ACCOUNT" with ICICI BANK ("Escrow Bank") as required or as stipulated by the Regulations. The funds for implementation of the offer, to the extent of INR 43,74,708 (INR 43.74708 Crores) in cash, being more than 100% of Maximum Consideration.

3. The Acquirer and PACs have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the Regulations. The Cash Deposit in the Escrow Account has been confirmed vide Certificate dated 14th March, 2024 issued by the Escrow Bank.

4. The Acquirer and PACs have made financial arrangements for implementation of the Offer. Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011 through their own funds of INR 43,74,708 and no borrowings from any bank/ financial institutions in compliance with the Acquirer and PACs for the purpose of this offer.

After considering the aforementioned, Y Mahendar Reddy & Co, Chartered Accountant, having its Office at Shop No. 8, Masthan Apartments, Bhagya Nagar Colony, Kukatpally, Hyderabad-500072, Telangana, Contact No: 9912960809, M. Yaramada Mahendar Reddy (Membership No. 272285) have certified value certificate dated 13th March, 2024 that Mr. Narasimharao Anumala, Mr. Anumala Ramesh Choudary and Ms. Anupama Anumala respectively have sufficient liquid funds to meet the financial obligations for the Open Offer under SEBI (SAST) Regulations.

5. Based on the above, the Manager to the Offer is satisfied, (i) about the adequacy of resources to meet the financial requirements of the Offer and the ability of the Acquirer and PACs to implement the Offer in accordance with the SEBI (SAST) Regulations and (ii) that the arrangements for payment through verifiable means are in place to fulfil the Offer obligations.

6. In case of upward revision of the Offer Price and/or Offer Size, the Acquirer and PACs shall deposit additional amount into the Escrow Account to ensure compliance with Regulation 18(1) of the Regulations.

VI. STATUTORY AND OTHER REGULATIONS REQUIRED FOR THE OFFER:

1. As on the date of this DPS, to the best of the knowledge of the Acquirer and PACs, there are no Statutory Approvals required by the Acquirer and PACs to complete this Offer. In case, if any Statutory Approvals are required or become applicable at a later date before the commencement of the tendering period, then this DPS shall be subject to the receipt of such Statutory Approvals(s). The Acquirer and PACs shall make the necessary applications for such Statutory Approvals(s) which may become applicable for the purchase of the Equity Shares under this Offer. The Acquirer and PACs shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations.

In the event of withdrawal of this Offer, for reasons outside the reasonable control of the Acquirer and PACs, a Public Announcement will be made within 2 (two) working days of such withdrawal, in the same newspaper in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange and to the Target Company at its Registered Office.

2. In case of delay in receipt of any Statutory Approvals(s) pursuant to Regulation 18(1) of the Regulations, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approvals(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer and PACs to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirer and PACs agreeing to pay interest for the delayed Statutory Approvals(s) to the extent of such delay. In case of withdrawal of this Offer, the Acquirer and PACs shall have the option to make payment to such Shareholders in respect of whom no Statutory Approvals(s) are required in order to complete this Offer. Further, in case the delay occurs on account of willful default by the Acquirer and PACs in obtaining any Statutory Approvals(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17 (10) (e) of the SEBI (SAST) Regulations.

Continue - page 1

3. Non Resident Equity Shareholders, if any, must obtain all requisite approvals, if required, to tender the Equity Shares held by them in this Offer (including without limitation, an approval from the RBI, and submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to accept this Offer. Further, if holders of the Equity Shares who are not person's resident in India (including NRIs, OCBs, FIs, FPIs) require any approval including from the RBI OR FIPB or any other regulatory body) in respect of the equity shares held by them they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer. If such approvals are not submitted, the Acquirer and PACs reserves the right to reject such Equity Shares tendered pursuant to this Offer

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES:

Nature of the Activity	Tentative Schedule
Date of Public Announcement	Wednesday, 13 th March 2024
Date of publication of Detailed Public Statement in the Newspapers	Monday, 18 th March, 2024
Last date for publication of Detailed Public Statement in the Newspapers	Wednesday, 20 th March 2024
Last date for filing of Draft Letter of Offer with SEBI	Thursday, 28 th March 2024
Last date for Public Announcement for a competing offer	Tuesday, 16 th April 2024
Last date for receipt of SEBI observations on the Draft Letter of Offer	Wednesday, 24 th April 2024
Identified Date*	Friday, 26 th April 2024
Last date by which the Letter of Offer will be dispatched to the public shareholders as on the identified date after incorporating SEBI's Comment to the Draft Letter of Offer	Monday, 6 th May 2024
Last date by which the Committee of Independent Directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Thursday, 9 th May 2024
Last date for upward revision of the Offer Price / offer size	Friday, 10 th May 2024
Last date for publication of offer opening Public Announcement	Friday, 10 th May 2024
Date of Commencement of the Tendering Period ("Offer Opening date")	Monday, 13 th May 2024
Date of Closing of Tendering Period ("Offer Closing date")	Monday, 27 th May 2024
Last date for communicating rejection /acceptance and payment of consideration for applications accepted /credit of unaccepted Shares to Demat Account.	Tuesday, 18 th June 2024

(* Identified date is only for the purpose of determining the names of the shareholders (except the Acquirers and the Selling Shareholders) as on such date to whom the Letter of Offer will be sent. It is clarified that all the Public Shareholders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII) PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All the Shareholders of the Target Company, except the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such Parties, 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 Open Offer.

2. The LDF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of LDF in physical format, the same shall be provided.

In the alternate, such holders of the Equity Shares of the Target Company may apply in the form of acceptance-cum-acknowledgement in relation to this Open Offer that will be annexed to the Letter of Offer, which may also be obtained from the SEBI website (www.sebi.gov.in) and from the Registrar to the Open Offer.

3. The LDF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of LDF in physical format, the same shall be provided.

4. BSE Limited ("BSE") shall be the Stock Exchange for the purpose of tendering the Equity Shares in the Open Offer. The Open Offer will be implemented by the Company through the Stock Exchange mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under circulars issued by SEBI.

5. The Acquirer and PACs has appointed "CIL Securities Limited" as Buying 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 is mentioned below:

Name: CIL Securities Limited, Address: 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001, SEBI Registration Number: IN2000169535, Tel. No:-040-69011111, Email: secretary@cilsecurities.com, Website: www.cilsecurities.com, Contact Person: Mr. M. P. Balakrishna Sarma.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION

1) For the purpose of disclosures in this PA & DPS relating to the Target Company, the Acquirer and PACs have relied on the publicly available information and information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirer and PACs accept the responsibility for the information contained in Public Announcement & Detailed Public Statement and also for the obligations of the Acquirer and PACs laid down in the "SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011 and subsequent amendments made thereof.

2) The Acquirer and PACs have appointed CIL Securities Limited (SEBI Registration Number: INM000009694) having Office at 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001, Contact: 040-69011111/1158, Email ID: secretary@cilsecurities.com, website: www.cilsecurities.com, Contact Person is Ms. Purva Singh as the Manager to the Offer pursuant to Regulation 12 of the SEBI (SAST) Regulations.

3) The Acquirer and PACs have appointed CIL Securities Limited (SEBI Registration Number: INR000002276) having Office at 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001, Contact: 040-69011111/1157, Email ID: secretary@cilsecurities.com, website: www.cilsecurities.com, Contact Person is Mr. V. S. M. Yadava Raju as the Registrar to the Offer.

4) In this Detailed Public Statement, discrepancy in any table between the total and sum of the amount listed is due to rounding off and/or regrouping.

5) This Detailed Public Statement and Public Announcement will also be available on the website of SEBI i.e. www.sebi.gov.in and on the website of BSE i.e. www.bseindia.com



ISSUED BY THE MANAGER TO THE OFFER

CIL SECURITIES LIMITED

CIN: L67120TG1989PLC010188

SEBI Registration No: INM000009694

214, Raghava Ratna Towers, Chirag Ali Lane,
Abids, Hyderabad – 500001

Contact Person: Ms. Purva Singh

Tel: +91-040-69011111/23203155; <https://www.cilsecurities.com>

Investor Grievance Email ID: secretary@cilsecurities.com

Sd/-
Mr. Narasimharao Anumala
("Acquirer")

For and on behalf of the Acquirer and PACs

Sd/-
Mr. Anumala Ramesh Choudary
("PAC-1")

Sd/-
Ms. Anupama Anumala
PAC-2

Place: Hyderabad

Date: 18.03.2024