

Friday, July 29, 2022

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra India.

Respected Sir/ Ma'am,

Subject : Open offer made by the Acquirers for acquisition of up to 8,06,602 Equity Shares representing 25.86% of the Voting Share Capital from the Public Shareholders of Sarda Papers Limited.

We would like to inform you that, Ms. Sarita Sequeira ('Acquirer 1') and Mr. C R Rajesh Nair ('Acquirer 2') (hereinafter collectively referred to as the 'Acquirers'), have entered into a Share Purchase Agreement dated Friday, June 03, 2022, with Ms. Kamini Kamal Johari ('Promoter Seller 1'), Mr. Kartik Kamal Johari ('Promoter Seller 2'), Mr. Ladage Manish Dharanendra ('Promoter Seller 3'), and Mr. Nallepilly Ramaswami Parameswaran ('Promoter Seller 4'), the present Promoters and members of the Promoter Group of the Target Company (Promoter Seller 1, Promoter Seller 2, and Promoter Seller 3, are hereinafter collectively referred to as 'Promoter Sellers'), for acquisition of 23,12,298 (Twenty-Three Lakhs Twelve Thousand Two Hundred and Ninety-Eight) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 74.14% (Seventy-Four Point One Four Percent) of the Voting Share Capital of Sarda Papers Limited, a public limited company incorporated under the provisions of the Companies Act, 2013.

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 and subsequent amendments thereto ('SEBI (SAST) Regulations'), we are pleased to inform you that we, CapitalSquare Advisors Private Limited, have been appointed as the Manager to the Offer by the Acquirers ('Manager'), and pursuant to the execution of the Share Purchase Agreement, the Acquirers have announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 8,06,602 (Eight Lakhs Six Thousand Six Hundred and Two) Equity Shares, representing 25.86% (Twenty-Five-point Eight Six Percent)* of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company.

**An open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, is required to be given for at least 26.00% (Twenty-Six Percent) of the voting share capital of the target company, however since, the shareholding of the Public Shareholders, as on date of the Public Announcement, is 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent) of the Voting Share Capital of the Target Company.*

In light of the above, the said Letter of Offer Dispatch Confirmation Advertisement has been published today i.e., on Friday, July 29, 2022, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition and Delhi Edition), Navshakti (Marathi Daily) (Maharashtra Edition), ('Newspapers').

In accordance and compliance with the provisions of Regulation 26 (7) of the SEBI (SAST) Regulations, we have enclosed herewith Copy of Letter of Offer Dispatch Confirmation Advertisement to the Equity Public Shareholders of Sarda Papers Limited for your kind perusal.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For CapitalSquare Advisors Private Limited.


Ms. Pankita Patel
(Senior Associate)



Encl: As Above

CAPITAL SQUARE ADVISORS PRIVATE LIMITED

Regd. Address : 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.
Tel - +91 22 66849999 Fax - +91 22 66849998 | CIN No. U65999MH2008PTC187863 | Website : www.capitalsquare.in

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SARDA PAPERS LIMITED**

A public limited company incorporated under the provisions of the Companies Act, 1956

Registered Office: Plot No A / 70 MIDC, Sinnar, Nashik, Maharashtra, 422103, India; **Contact Number:** 02551-230856 / 230448 / 66780131 - 33;
Corporate Identification Number: L51010MH1991PLC061164;
E-mail Address: info.sp1991@gmail.com; **Website:** www.sardapapers.com.

Open Offer for acquisition of up to 8,06,602 (Eight Lakhs Six Thousand Six Hundred And Two) Equity Shares, representing 25.86% (Twenty-Five Point Eight Six Percent)* of the voting share capital of Sarda Papers Limited, at an offer price of ₹3.00/- (Rupees Three Only), payable in cash, made by Ms. Sarita Sequeira (Acquirer 1) and Mr. C R Rajesh Nair (Acquirer 2), (hereinafter collectively referred to as the 'Acquirers'), in accordance with the provisions of Regulations 3 (1) and 4, and such other applicable provisions of the Securities And Exchange Board Of India (Substantial Acquisition Of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto ('SEBI (SAST) Regulations') ('Offer').

*An open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, is required to be given for at least 26.00% (Twenty-Six Percent) of the voting share capital of the target company, however since, the shareholding of the Public Shareholders, as on date of the Public Announcement, is 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent) of the Voting Share Capital of the Target Company.

This dispatch confirmation of the Letter of Offer advertisement ('Letter of Offer Dispatch Confirmation Advertisement') is being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer ('Manager') on behalf of the Acquirers, and the said should be read in conjunction with the:

- (a) Public Announcement dated Friday, June 03, 2022 ('Public Announcement');
- (b) Detailed Public Statement dated Wednesday, June 08, 2022, which was published on Thursday, June 09, 2022, in the newspapers, namely being Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition and Delhi Edition), Navshakti (Marathi Daily) (Maharashtra Edition) ('Newspapers') ('Detailed Public Statement');
- (c) Draft Letter of Offer dated Friday, June 10, 2022 ('Draft Letter of Offer');
- (d) Letter of Offer dated Thursday, July 21, 2022, along with the Form of Acceptance-cum-Acknowledgement and Form No. SH-4 Securities Transfer Form ('Letter of Offer'); and
- (e) Recommendations of Committee of Independent Directors dated Thursday, July 28, 2022, which is being published in the Newspapers on Friday, July 29, 2022 ('Recommendations of IDC').

(The Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer and Recommendations of IDC are hereinafter referred to as 'Offer Documents').

The terms used in this Letter of Offer Dispatch Confirmation Advertisement have the same meaning assigned to them in the Offer Documents unless otherwise specified.



1) Completion of Dispatch of the Letter of Offer

The dispatch of the Letter of Offer to Public Shareholders as on Identified Date being Tuesday, July 19, 2022, for the purpose of this Offer, has been completed on Tuesday, July 26, 2022, the details of which has been summarized herewith as below:

Sr. No.	Particulars	Mode of Dispatch	No. of Public Shareholders
1.	Letter of Offer (Through Demat mode)	Email	985
2.	Letter of Offer (to Demat Non-Email cases and all Physical cases)	Registered/ Speed Post	1493
Total			2478

2) Availability of Letter of Offer

- a) Public Shareholders may access the Letter of Offer on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Target Company at info.sp1991@gmail.com, Registrar at support@purvashare.com and Manager at www.capitalsquare.in.
- b) In case of non-receipt of the Letter of Offer, Public Shareholders, including those who have acquired the Equity Shares after the Identified Date, if they so desire, may download the Letter of Offer from the websites indicated above or obtain a copy of the same from the Manager or the Registrar at:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>Teaming together to create value</p> <p>CAPITALSQUARE ADVISORS PRIVATE LIMITED 205-209, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (East), Mumbai 400093, Maharashtra, India; Contact Number: +91-22-6684-9999/145/138 Email Address: tanmoy.banerjee@capitalsquare.in/ pankita.patel@capitalsquare.in Website: www.capitalsquare.in Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel SEBI Registration Number: INM000012219 Validity: Permanent Corporate Identification Number: U65999MH2008PTC187863</p>	 <p>PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opposite Kasturba Hospital Lane, Lower Parel (E), Mumbai 400011, Maharashtra, India Telephone Number: +022-2301-2518/8261 E-mail Address: support@purvashare.com Website: www.purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration Number: INR000001112 Validity: Permanent Corporate Identification Number: U67120MH1993PTC074079</p>

3) Schedule of Activities for the purpose of this Offer


Kindly note the schedule of the major activities set forth below:

Schedule of Activities	Day and Day
Last date of publication in the Newspapers of Recommendations of the Committee of Independent Directors of the Target Company for this Offer	Friday, July 29, 2022
Last date for upward revision of the Offer Price and/or the Offer Size	Monday August 01, 2022
Date of publication of opening of Offer public announcement in the Newspapers	Monday August 01, 2022
Date of commencement of Tendering Period	Tuesday, August 02, 2022
Date of closing of Tendering Period	Thursday, August 18, 2022
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, September 02, 2022

4) Other Information

- a) The details relating to the procedure for tendering the Equity Shares are more particularly set out in the Letter of Offer.
- b) The Letter of Offer Dispatch Confirmation Advertisement shall also be available and accessible on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Target Company at info.sp1991@gmail.com, and Manager at www.capitalsquare.in.

Issued by the Manager to the Offer on behalf of the Acquirers

 <p>Teaming together to create value</p>	<p>CAPITALSQUARE ADVISORS PRIVATE LIMITED 205-209, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (East), Mumbai 400093, Maharashtra, India; Tel: +91-22-6684-9999/ 145/ 138; Email Address: tanmoy.banerjee@capitalsquare.in/ pankita.patel@capitalsquare.in; Website: www.capitalsquare.in; Contact Person: Mr. Tanmoy Banerjee/Ms. Pankita Patel; SEBI Registration Number: INM000012219; Validity: Permanent; Corporate Identification Number: U65999MH2008PTC187863</p>
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For and on behalf of the Acquirers

Sd/-
Ms. Sarita Sequeira
Acquirer 1

Sd/-
Mr. C R Rajesh Nair
Acquirer 2

Date: Thursday, July 28, 2022
Place: Mumbai