

Thursday, April 20, 2023

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

Respected Sir/ Madam,

**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**



+91 9874283532 /+91 8097367132



mbd@swarajshares.com



www.swarajshares.com

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 Regulations 13(4), 14 (3), and 14 (4) of the SEBI (SAST) Regulations, the Detailed Public Statement ('**Detailed Public Statement**') for the aforesaid Offer has been published today, i.e., Thursday, April 20, 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**') and the same has been enclosed herewith for your kind perusal.

Terms not defined herein shall have the meaning ascribed to them under the Detailed Public Statement.

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/ 98742 83532	<a href="mailto:compliance@swarajshares.com">compliance@swarajshares.com</a> / <a href="mailto:tanmoy@swarajshares.com">tanmoy@swarajshares.com</a>
Ms. Pankita Patel	+91-22-69649973/ 80973 67132	<a href="mailto:compliance@swarajshares.com">compliance@swarajshares.com</a> / <a href="mailto:pankita@swarajshares.com">pankita@swarajshares.com</a>

We hope your good self will find the above in order and request you to kindly upload the Detailed Public Statement on your website at the earliest.

Thanking you,  
Yours faithfully

For Swaraj Shares and Securities Private Limited



Ms. Pankita Patel  
(Associate Director)  
Encl.: As above

## Swaraj Shares and Securities Private Limited

+91 9874283532 /+91 8097367132    [mbd@swarajshares.com](mailto:mbd@swarajshares.com)    [www.swarajshares.com](http://www.swarajshares.com)

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



**DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) AND SUCH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF**

**SUDEV INDUSTRIES LIMITED**

Corporate Identification Number: L25201UP1992PLC018150;

Registered Office – B1/26, Sector – 18, Noida, Gautam Budh Nagar, Noida- 20130, Uttar Pradesh;

Contact Number: 9920370259 / 9350461080; Email Address: [sudev.ind@gmail.com](mailto:sudev.ind@gmail.com); [info@sudev.co.in](mailto:info@sudev.co.in); Website: [www.sudev.co.in](http://www.sudev.co.in)

**Open Offer for acquisition of up to 10,95,458 (Ten Lakhs Ninety-Five Thousand Four Hundred and Fifty-Eight) fully paid-up equity shares of face value of Rs.10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of Sudev Industries Limited ('SUDIN' or 'Target Company'), at an offer price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Equity Share, to the Public Shareholders of the Target Company, by Mr. Vurakaranam Ramakrishna ('Acquirer') pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended ('SEBI (SAST) Regulations') ('Offer').**

This Detailed Public Statement ('DPS') is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Open Offer (Manager to the Offer), for and on behalf of the Acquirer, in compliance with the provisions of Regulations 3(1), 3(2) and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Wednesday, April 12, 2023, which was filed with SEBI, the Stock Exchanges and the Target Company at its Registered Office, in compliance with the provisions of Regulations 3(1), 3(2) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to the Stock Exchanges and the Target Company on Wednesday, April 12, 2023, and was submitted to SEBI on Wednesday, April 12, 2023, in terms of Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

**1. DEFINITIONS AND ABBREVIATIONS**

For the purpose of this Detailed Public Statement, the following terms have the meanings assigned to them below:

Definitions/ Abbreviations	Particulars
Acquirer	Mr. Vurakaranam Ramakrishna S/O Nageswara Rao Vurakaranam, aged 62 years, Indian Resident, bearing Permanent Account Number 'ABMPV2797E' under the Income Tax Act, 1961, resident at 54 Madhavapuri, Sainikpuri Secunderabad, Medchal, Telangana – 500094, India.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE	BSE Limited is one of the stock exchanges where presently the Equity Shares of the Target Company are listed.
Buying Broker	NM Securities Private Limited, the registered broker for this offer as appointed by the Acquirer through the purchases and the settlement of the offer shall be made.
Calcutta Stock Exchange/ CSE	The Calcutta Stock Exchange Limited is one of the stock exchanges where presently the Equity Shares of the Target Company are listed.
CIN	Corporate Identification Number issued under the Companies Act, 1956/ 2013, and the rules made thereunder.
DIN	Director Identification Number issued and allotted under the Companies Act 1956/ 2013, and the rules made thereunder.
Escrow Account	Escrow Account opened in accordance with Regulation 17 of the SEBI (SAST) Regulations, 2011 under the name and style of 'SUDIN – OPEN OFFER ESCROW ACCOUNT' with Kotak Mahindra Bank Limited, the Escrow Banker.
Escrow Agreement	Escrow Agreement, dated Wednesday, April 12, 2023, entered amongst and between the Acquirer, Escrow Banker and the Manager to the Offer.
Escrow Amount	The amount aggregating to Rs.36,00,000/- (Rupees Thirty-Six Lakh Only) maintained by the Acquirer with the Escrow Banker, in accordance with the Escrow Agreement.
Escrow Banker	Kotak Mahindra Bank Limited.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of Rs.10.00/- (Rupees Ten Only) each.
Expanded Voting Share Capital	Expanded voting share capital shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period for this Offer. This includes the existing 27,88,175 (Twenty-Seven Lakhs Eighty-Eight Thousand One Hundred and Seventy-Five) Equity Shares, and the re-issued 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) Equity Shares on preferential basis to Mr. Vurakaranam Ramakrishna, the Acquirer.
Identified Date	Identified date means the date falling on the 10 <sup>th</sup> (Tenth) Working Day prior to the commencement of the Tendering Period for the Offer to determine the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before the expiry of the Tendering Period.
ISIN	International Securities Identification Number.
Manager	Swaraj Shares and Securities Private Limited, the Manager to the offer
Newspapers	Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Jansatta (Hindi daily) (Mumbai Edition), and Mumbai Lakshadweep (Marathi daily) (Mumbai Edition), wherein the Detailed Public Statement shall be published in accordance with the provisions of Regulation 14(3) of the SEBI (SAST) Regulations.
Offer Documents	Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.
Offer Period	The period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement was issued by the Acquirer, i.e., Wednesday, April 12, 2023, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of Rs.11.40/- (Eleven Rupees and Forty Paise Only) per Offer Share. 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 been made on Monday, May 16, 2022.
Offer Shares	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.
Voting Share Capital	The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period.
PAN	Permanent account number allotted under the Income Tax Act, 1961.
PA/ Public Announcement	Public Announcement dated Wednesday, April 12, 2023.
Preferential Allotment/ Re-Issue of Forfeited Shares	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, on the preferential issue and private placement basis to the Acquirer.
Promoters	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (11) (a), and 2 (1) (b) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being: Ms. Anupama Agarwal, Mr. Rajiv Agarwal, Ms. Indu Bala Agarwal, Late Mr. Jawahar Lal Gupta, M/s Sudev Financial Consultants Limited, M/s Sudev Exports Limited, and M/s Sudev Constructions Private Limited.
Promoter Sellers/ Selling Promoter Shareholders	The existing promoters of the Target Company who are undertaking the sale of Sale Shares to the Acquirer, in this case, namely being: Ms. Anupama Agarwal, Mr. Rajiv Agarwal, and Ms. Indu Bala Agarwal.
Public Shareholders	All the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreement, (ii) the Promoters and members of the Promoter Group of the Target Company, and (iii) persons deemed to be acting in concert with parties at (i), and (ii) for undertaking the sale of the Sale Shares of the Target Company in compliance with the provisions of Regulation 7(e) of the SEBI (SAST) Regulations.
Registrar	Punva Share registry (India) Private Limited, the Registrar to the offer
Sale Shares	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.
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated Wednesday, April 12, 2023, executed between the Acquirer and the Promoter Sellers, pursuant to 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).
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and subsequent amendments thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
Stock Exchanges	BSE Limited and The Calcutta Stock Exchange Limited, the stock exchanges where presently the Equity Shares of the Target Company are listed.
Target Company/SUDIN	The Target Company is 'Sudev Industries Limited' and bears CIN L25201UP1992PLC018150, with its registered office located at B1/26, Sector – 18, Noida, Gautam Budh Nagar, Noida – 201301, Uttar Pradesh, India.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
Underlying Transaction	The transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

**II. DETAILS OF THE ACQUIRER, PROMOTER SELLERS, TARGET COMPANY, AND OFFER**

**A. INFORMATION ABOUT THE ACQUIRER**

- 1. Mr. Vurakaranam Ramakrishna (Acquirer)**  
Mr. Vurakaranam Ramakrishna, s/o Mr. Nageshwara Rao Vurakaranam, aged 62 years, is an Indian resident, bearing Permanent Account Number 'ABMPV2797E' under the Income Tax Act, 1961 resident at 54 Madhavapuri, Sainikpuri Secunderabad, Medchal, Telangana, India with contact number being '+91-9892506088', E-mail address being 'ramakrishna.v@sbisindia.in' and Director identification number bearing '00700881'.
- 2. Acquirer is a qualified Chartered Accountant.** He has an experience of more than two decades in the field of Insurance such as Health Insurance, Engineering Insurance, Liability Insurance and Reinsurance.
- 3. The Net Worth of Acquirer as on April 10, 2023, is Rs.17,35,16,454.00/- (Rupees Seventeen Crore Thirty Five Lakhs Sixteen Thousand Four Hundred and Fifty-Four Only)** certified by Chartered Accountant Mr. N.Venkateswarlu bearing Membership Number '200900', partner at Nandyala & Associates (Chartered Accountants) bearing firm registration number 005646S' having their office located at Flat No. 302, Saravashakti Sada, H.No. 8-3-167/K/4, Kalyan Nagar Venture-III Motinagar- 500016, Hyderabad, India with contact details being '+91 040-23715653', and Email Address being [nandyala23andassociates@gmail.com](mailto:nandyala23andassociates@gmail.com); vide certificate dated Wednesday, April 12, 2023 has certified that sufficient resources are available with the Acquirer for fulfilling his Offer obligations in full.

**a) The details of the ventures promoted/controlled/managed by Acquirer are given hereunder:**

Sr. No.	Name of the Entities	Nature of Interest	Percentage/ stake holding%	Listed (if yes on which Exchange)
1.	Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited)	Director	61.289%	Unlisted
2.	India Insure Risk Management and Insurance Broking Services Private Limited	Director	0.97%	Unlisted
3.	I Share Business Services (India) Private Limited	Additional Director	0.00%	Unlisted
4.	Evekia Solutions Private Limited	Additional Director	0.6%	Unlisted
5.	Sudev Industries Limited	Director	41.20%	Listed

**2. Acquirer Confirmation and Undertaking**

The Acquirer has individually confirmed, warranted, and undertaken that:

- The Acquirer does not belong to any group.
- He is not forming part of the present promoters and promoter group of the Target Company.
- He is acting in the capacity of Non-Executive Director on the Board of the Target Company.
- He is not related to the promoters, directors, or key employees of the Target Company.
- In pursuance of the Board Resolution dated Monday, May 16, 2022, shareholders resolution dated Friday, September 30, 2022, and the subsequent Board Resolution dated Wednesday, April 12, 2023, 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) was made to the Acquirer on the said date as the Public Announcement. Hence, as on the date of the Detailed Public Statement, the Acquirer holds 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. Pursuant to the consummation of the Share Purchase Agreement transaction, the Acquirer shall be reclassified and will become the promoter of the Target Company, subject to the compliance of the SEBI (LODR) Regulations as on the date of this Detailed Public Statement, except for the execution of the Share Purchase Agreement, and Acquirer being the existing shareholder of the Target Company, he does not have any interest or any other relationship with the Target Company.
- He will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- He has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.
- He has not been categorized nor appearing in the 'Willful Defaulter' or 'Fraudulent Borrowers' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by the Reserve Bank of India.
- He has not been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

**B. INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDERS**

- The Selling Promoter Shareholders form a part of the promoter and promoter group of the Target Company, and prior to the execution of the Share Purchase Agreement, they collectively held 3,10,600 (Three Lakhs Ten Thousand and Six Hundred) Equity Shares, representing 7.38% (Seven point Three Eight Percent) of the Voting Share Capital of the Target Company.
- Pursuant to the execution of the Share Purchase Agreement, the Acquirer has agreed to purchase the said Sale Shares from the Selling Promoter Shareholders.
- The details of the Selling Promoter Shareholders who have entered into the Share Purchase Agreement with the Acquirer, are as follows:

Name and Address of the Selling Promoter Shareholders	Nature of Entity	Group	Part of Promoter/ Promoter Group of Target company	Details of Equity Shares/Voting Rights held by the Promoter Seller				
				Pre-SPA Transaction		Post-SPA Transaction		
				No of Equity Shares	% of equity share holding	No of Equity Shares	% of equity share holding	
<b>Mr. Rajiv Agarwal</b> PAN: AGLP9303K Resident at C-3/161, sector -36, G B Nagar, Noida -201301, Uttar Pradesh, India.	Individual	None	Yes	2,53,500	9.09%	6,02%	0.00	0.00
<b>Ms. Anupama Agarwal</b> PAN: AEPWA0724P Resident at C-3/161, sector -36, G B Nagar, Noida -201301, Uttar Pradesh, India	Individual	None	Yes	44,600	1.60%	1.06%	0.00	0.00
<b>Ms. Indu Bala Agarwal</b> PAN: AHOP8169D Resident at C-3/161, sector -36, G B Nagar, Noida -201301, Uttar Pradesh, India	Individual	None	Yes	12,500	0.45%	0.30%	0.00	0.00
<b>Total</b>				<b>3,10,600</b>	<b>11.13%</b>	<b>7.38%</b>	<b>-</b>	<b>-</b>

- Post completion of the offer formalities, the Promoters shall relinquish the control and management over the Target Company in favor of the Acquirer, in accordance and compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations, and shall be reclassified from the 'promoter and promoter group' category of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A(10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.
- The Selling Promoter Shareholders have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

**C. INFORMATION ABOUT THE TARGET COMPANY**

- The Target Company is a public limited company that was incorporated under the provisions of the Companies Act, 1956, under the name and style of 'Sudev Industries Limited, vide Certificate of Incorporation bearing registration number '18150' vide certificate dated March 07, 1995. The CIN of the Target Company is L25201UP1992PLC018150, and its registered office is located at B1/26, Sector – 18, Noida, Gautam Budh Nagar, Noida – 201301, Uttar Pradesh, India. There has been no change in the name of the Target Company in the preceding 3 (Three) Financial Years.
  - The Equity Shares bears ISIN 'INE670C01018'. The Target Company has already established connectivity with the Depositories. The Scrip Code and Scrip ID are as follows:
- | Particulars | BSE Limited | The Calcutta Stock Exchange Limited |
|-------------|-------------|-------------------------------------|
| Scrip Code  | 526530      | 029404                              |
| Scrip ID    | SUDIN       | -                                   |

- The Equity Share capital of the Target Company is as follows:
- | Sr. No. | Particulars                                                                                                                 | Number of Shares                                                   | Aggregate amount of Equity Shares                                                    | Voting Share Capital                 |
|---------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------|
| 1       | Authorized Equity Share capital                                                                                             | 5,00,00,000<br>(Five Crore)                                        | Rs.50,00,00,000/-<br>(Rupees Fifty Crore Only)                                       | 100.00%<br>(Hundred Percent)         |
|         | <b>Total</b>                                                                                                                | <b>5,00,00,000<br/>(Five Crore)</b>                                | <b>Rs.50,00,00,000/-<br/>(Rupees Fifty Crore Only)</b>                               | <b>100.00%<br/>(Hundred Percent)</b> |
| 2       | Issued, subscribed, and paid-up Equity Share Capital (Considering the allotment of Re-Issue of Forfeited Preference Shares) | 42,13,300<br>(Forty-Two Lakhs Thirteen Thousand and Three Hundred) | Rs.4,21,33,000.00/-<br>(Rupees Four Crores Thirty-One Lakhs and Three Thousand Only) | 100.00%<br>(Hundred Percent)         |
- As on the date of this Detailed Public Statement, the Target Company doesn't have:
  - Any partly paid-up equity shares;
  - Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;
  - Equity Shares which are forfeited or kept in abeyance;
  - Equity Shares which are subject to any lock-in obligations;
  - Except for the re-issue of forfeited Equity Shares of 14,25,125 (Fourteen Lakhs Twenty-Five Thousand One Hundred and Twenty-Five) allotted vide Board Resolution dated Wednesday, April 12, 2023, none of the other Equity Shares have been issued but not listed on the Stock Exchanges.
  - The Target Company was suspended on BSE Limited for trading from March 12, 2020, vide its letter bearing reference number '20200303-40' dated March 03, 2020. However, the said revocation had been revoked by BSE Limited vide its letter bearing reference number '20200303-40' dated March 31, 2023, and were admitted for trading effective from April 10, 2023. There has been no trading in the Equity Shares of the Target Company on The Calcutta Stock Exchange Limited, and the Target Company is currently suspended on the said Calcutta Stock Exchange Limited.
  - Based on the information available from BSE Limited, the Equity Shares of the Target Company are infrequently traded on BSE Limited within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations.
  - The extracts of the unaudited financial information for the nine months period ending December 31, 2022, and audited financial information for the Financial Years ending March 31, 2022, March 31, 2021, and March 31, 2020, and unaudited financial figures, are as follows:

Particulars	(Amount in Lakhs except Equity Share data)		
	Unaudited Financial Statement for Nine Months Period ended December 31, 2022	Unaudited Financial Statement Six Months Period ended September 2022	Audited Financial Statements for the Financial Year ending March 31*
	2022	2022	2020
Total Revenue	66,105	35,970	5.40
Net Earnings or Profit/Loss after tax	(11,849)	18,760	(1.31)
Earnings per Share (EPS)	(0.02)	0.445	(6.07)
Net Worth	-	-	(18.15)

- The present Board of Directors of the Target Company are as follows:

Sr. No.	Name	Date of Initial Appointment	Director Identification Number	Designation
1.	Mr. Bala Satyanarayana Ganugapati	31/08/2022	00509488	Non-Executive Independent Director
2.	Mr. Vurakaranam Rama Krishna	31/08/2022	00700881	Non-Executive Director
3.	Mr. Rajiv Agarwal	30/05/1995	00929463	Whole Time Director & Compliance Officer
4.	Mr. Ravi Sharma	08/08/2018	02543805	-
5.	Ms. Pooja Kataria	08/08/2018	08189945	Woman Independent Non-Executive Director

Note: Mr. Ravi Sharma has vacated his office w.e.f. 31st August, 2022 under section 167 due to his absence from all the meetings of the Board of Directors held during a period of twelve months or without seeking leave of absence of the Board. Company has filed relevant form for intimation to ROC but new composition of Board is yet to be updated on MCA portal and Pending for approval from ROC.

**D. DETAILS OF THE OFFER**

- The Offer is being made by the Acquirer under the provisions of Regulations 3(1), 3(2) and 4 of the SEBI (SAST) Regulations to acquire 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, at a price of Rs.11.40/- (Rupees Eleven Rupees and Forty Paise Only) per Equity Share from the Public Shareholders of the Target Company. Assuming full acceptance, the total consideration payable by the Acquirer under this Offer at the Offer Price aggregates to Rs.1,24,88,221.20/- (One Crore Twenty-Four Lakhs Eighty-Eight Thousand Two Hundred and Twenty-One Rupees and Twenty-Paise Only) payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the Offer Documents.
- This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as of Wednesday, May 24, 2023, other than the parties to the Share Purchase Agreement under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
- This Offer is not a competitive bid in terms of Regulation 20 of SEBI (SAST) Regulations.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
- There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of the Acquirer, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.
- The Equity Shares of the Target Company to be acquired by the Acquirer are fully paid-up, free from all liens, charges, and encumbrances, and together with the rights attached thereto, including all rights to dividend, bonus, and rights offer declared thereon.
- The Manager does not hold any Equity Shares in the Target Company as of the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) Days from the date of closure of this Offer.
- To the best of the knowledge and belief of the Acquirer, as on the date of this Detailed Public Statement, there are no statutory or other approvals required to implement the Offer other than as indicated in Paragraph VII of this Detailed Public Statement. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal in the Newspapers and such public announcement will also be sent to SEBI,

the Stock Exchanges, and to the Target Company at its registered office.  
The Acquirer does 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 2 (Two) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (Two) years from the completion of the Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

- This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Jansatta	Hindi	Noida Edition
Mumbai Lakshadweep	Marathi	Mumbai Edition

- The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereon, and in accordance with the terms and conditions set forth in this Detailed Public Statement, and as will be set out in the Offer Documents, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.
- If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager.
- As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the SCRR, the Target Company is required to maintain at least 25.00% (Twenty-Five Percent) public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Pursuant to the completion of this Offer, the public shareholding in the Target Company shall not fall below the minimum level required as per Rule 19A of the SCRR, and hence the Target Company shall satisfy with the minimum public shareholding set out in Rule 19A of the SCRR in compliance with the other applicable laws.
- If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in acceptance of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/ electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order.

**III. BACKGROUND TO THE OFFER**

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

Details Information	Compliance with Regulation of SEBI (SAST) Regulations
<b>1. Re-issue of Forfeited Shares on preferential allotment basis</b> For providing 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), the following resolutions have been passed by the Target Company: (i) Board approval vide resolution dated Monday, May 16, 2022, approving the re-issuance of forfeited equity shares; (ii) Board approval vide resolution dated Wednesday, August 31, 2022, approving the re-issuance of forfeited equity shares to the Acquirer; (iii) Shareholders' approval vide special resolution on Friday, September 30, 2022; (iv) Board approval vide resolution dated Wednesday, April 12, 2023, allotting the forfeited equity shares to the Acquirer;	Regulation 3 (1) of SEBI (SAST) Regulations
<b>2. Execution of the Share Purchase Agreement</b> 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	



D. There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 (Three) Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

E. There has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.

F. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with the provisions of Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increases to the escrow amounts, as more particularly set out in Paragraph V (E) of this Detailed Public Statement; (ii) make a public announcement in the Newspapers; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision.

G. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

**VI. FINANCIAL ARRANGEMENTS**

A. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/or Financial Institutions, Chartered Accountant, N Venkateshwarlu bearing Membership Number 2009007, proprietor at Nandyala & Associates (Chartered Accountants) bearing firm registration number '005666S' having their office located at Flat No. 302, Sarvashakti Sadan, H. No. 8-3-167/K/4, Kalyan Nagar Venture III Motinagar, Hyderabad- 500018, Telangana, India with contact details being '+91 91777 75653' and Email Address being 'nandyalabandassociates@gmail.com' vide certificate dated Wednesday, April 12, 2023 has certified that sufficient resources are available with the Acquirer for fulfilling his Offer obligations in full.

B. The maximum consideration payable by the Acquirer to acquire up to 10,95,458 (Ten Lakh Ninety-Five Thousand Four Hundred and Fifty-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company at the Offer Price of Rs.11,40/- (Eleven Rupees and Forty Paise Only) per Offer Share, assuming full acceptance of the Offer aggregating to Rs.1,24,88,221.20/- (One Crore Twenty-Four Lakhs Eighty-Eight Thousand Two Hundred and Twenty-One Rupees and Twenty-Paise Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of "SUDIN - OPEN OFFER ESCROW ACCOUNT" with Kotak Mahindra Bank Limited and has deposited an amount of Rs.35,00,000.00/- (Rupees Thirty-Six Lakh Only) i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance.

C. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

D. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied with the ability of the Acquirer to fulfill its obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

E. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

**VII. STATUTORY AND OTHER APPROVALS**

A. As on the date of this Detailed Public Statement, to the knowledge of the Acquirer, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirer later before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.

B. All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, 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 Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

C. The Acquirer shall complete all procedures relating to the payment of consideration under this Offer within a period of 10 (Ten) Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirers.

D. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if a delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

E. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Paragraph VII (A) are not satisfactorily completed within or any of the statutory approvals are refused, the Acquirer have a right to withdraw the Offer. In the event of withdrawal, the Acquirer (through the Manager), shall within 2 (Two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, BSE Limited, and the Target Company at its registered office.

**VIII. TENTATIVE SCHEDULE OF ACTIVITY**

Sr. No.	Tentative Activity Schedule	Day and Date
1.	Issue date of the Public Announcement	Wednesday, April 12, 2023
2.	Publication date of the Detailed Public Statement in the Newspapers	Thursday, April 20, 2023
3.	The last date for filing the Draft Letter of Offer with SEBI	Thursday, April 27, 2023
4.	Last date for Compelling Offer(s)	Monday, May 15, 2023
5.	The last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Monday, May 22, 2023
6.	Identified Date	Wednesday, May 24, 2023
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Wednesday, May 31, 2023
8.	Last date for publication of the recommendations of the independent directors of the Target Company to the Public Shareholders for this Offer in the Newspapers	Monday, June 05, 2023
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, June 06, 2023
10.	Last date of publication of opening of Offer public announcement in the Newspapers	Tuesday, June 06, 2023
11.	Date of commencement of Tendering Period	Wednesday, June 07, 2023
12.	Date of closing of Tendering Period	Tuesday, June 20, 2023
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Wednesday, July 05, 2023

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

**IX. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER**

A. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HQ/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

B. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have 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 accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

C. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.

D. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer.

E. The Acquirer has appointed NNM Securities Private Limited as the registered broker for this Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	NNM Securities Private Limited
Address	B 6/7, Shri Siddhivinayak Plaza, 2nd Floor, Plot No. B-31, Oshiwara Opp. Citi Mall, B/H Maruti Showroom, Andheri Linking Road, Andheri (W), Mumbai - 400053, Maharashtra
Contact Number	022-40790020
E-mail Address	support@nnmsecurities.com
Contact Person	Mr. Nikunj Mittal

F. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

**XI. OTHER INFORMATION**

A. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company, has been obtained from (i) publicly available sources, or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.

B. The Acquirer has appointed Purva Shareistry (India) Private Limited, as the Registrar to the Offer, having their office located at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai - 400011, Maharashtra, India, with contact number being '+022-23010771/ 49614132'. Email Address being 'support@purvashare.com' and website 'www.purvashare.com', as the Registrar to the Offer, The contact person Ms. Deepali Dhuri, the contact person can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.

C. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Swaraj Shares and Securities Private Limited as the Manager to the offer.

D. This Detailed Public Statement will be available and accessible on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com) and the Manager to the offer at [www.swarajshares.com](http://www.swarajshares.com).

Issued by the Manager to the Offer

**SWARAJ**  
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited

Principal Place of Business: Unit No 304, A Wing, 215 Atrium Courtyard Marriot, Andheri East,

Mumbai-400099, Maharashtra, India

Contact No.: +91-22-69649999

Email: [compliance@swarajshares.com](mailto:compliance@swarajshares.com)

Website: [www.swarajshares.com](http://www.swarajshares.com)

Investor grievance email: [investor\\_relations@swarajshares.com](mailto:investor_relations@swarajshares.com)

Contact Person: Tanmoy Banerjee/ Pankita Patel

SEBI registration number: INM00012980

CIN: U51101WB2000PTC092621

Place: Mumbai

Date: Wednesday, April 19, 2023

Acquirer

Mr. Vurakaranam Ramakrishna