

November 09, 2022

Corporate Relation Department
BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
Security Code: 511571

Dear Sir/Madam,

Subject: Filing of public announcement for the open offer transaction

Re Open offer to the public shareholders of Som Datt Finance Corporation Limited ("Target Company") by Dr. Bhaskara Rao Bollineni and Mr. Bhavanam Ruthvik Reddy (jointly called as the "Acquirers") in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations").

1. Dr. Bhaskara Rao Bollineni and Mr. Bhavanam Ruthvik Reddy have entered into a share purchase agreement dated November 09, 2022, ("**SPA**") with persons forming part of the promoter and promoter group of the Target Company, namely, Mr. Kuldeep Singh Rathee and Mrs. Vijay Rathee ("**Sellers**") for acquisition of 69,39,650 equity shares of the Target Company having a face value of Rs. 10 each, representing 69.34% of the total issued, outstanding and fully paid-up equity share capital of the Target Company carrying voting rights, for an aggregate consideration of Rs. 23,51,00,000 (rupees twenty three crores fifty one lakhs only) which works out to approx. Rs 33.88 per share.
2. Consequent to the above, the Acquirers are making an open offer to all the public shareholders of the Target Company (*except to (a) the Acquirers, (b) the Sellers being parties to the SPA for the sale of equity shares of the Target Company and (c) persons deemed to be acting in concert with parties at (a) and (b) above, in terms of regulation 7(6) of the Takeover Regulations*) to acquire upto 26,02,073 fully paid up equity shares of face value Rs. 10 each of the Target Company representing 26% of the total voting equity share capital on a fully diluted basis carrying voting rights ("**Offer**" / "**Open Offer**"). The offer price is Rs. 33.88 (rupees thirty three and paise eighty eight only) per equity share ("**Offer Price**") aggregating to an amount of upto Rs. 8,81,58,233.24 (rupees eight crores eighty one lakhs fifty eight thousand two hundred thirty three and paise twenty four only) ("**Maximum Open Offer Consideration**") subject to the terms and conditions stated in the public announcement dated November 09, 2022 made by the Acquirers ("**PA**"), the detailed public statement ("**DPS**"), and the letter of offer ("**LOF**") that are proposed to be issued in terms of the Takeover Regulations.
3. This Offer is being made in compliance with regulations 3(1) and 4 of the Takeover Regulations, pursuant to the substantial acquisition of shares, voting rights and control of and over the Target Company.
4. With reference to the above, we wish to inform you that the Acquirers have appointed **PL Capital Markets Private Limited ("PLCM" or "Manager")** as the Manager to the Open Offer in compliance with regulation 12(1) of the Takeover Regulations.



PL Capital Markets Private Limited

SEBI Registered Merchant Banker Category I [MB / INM 000011237]

Regd. Office: 3rd Floor, Sadhana House, 570, P. B. Marg, Behind Mahindra Tower, Worli, Mumbai - 400 018.

CIN: U65190MH2007PTC169741 | Tel.: +91 22 6632 2222, Fax: +91 22 6632 2229 | Email: invbanking@plindia.com, Website: www.plindia.com

5. In this regard, please find attached herewith a copy of the PA in compliance with regulation 14(1) of the Takeover Regulations for your record.

We request you to kindly take the above on record and disseminate the information to the public.

Please feel free to contact the undersigned on 022 - 6632 2441 or Ms. Wincy Nadar on 022 - 6632 2442 in case you require any clarifications in this regard.

Thanking you,

Yours faithfully,

For PL CAPITAL MARKETS PRIVATE LIMITED


D. J. KALYANIWALA
EXECUTIVE DIRECTOR



Encl: a/a

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SOM DATT FINANCE CORPORATION LIMITED IN ACCORDANCE WITH REGULATIONS 3(1) AND 4 READ WITH 13(1), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND AS AMENDED FROM TIME TO TIME (“TAKEOVER REGULATIONS”).

OPEN OFFER FOR ACQUISITION OF UPTO 26,02,073 FULLY PAID-UP EQUITY SHARES OF FACE VALUE RS. 10 EACH (“EQUITY SHARES”) REPRESENTING 26.00% OF THE TOTAL ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY SHARE CAPITAL CARRYING VOTING RIGHTS OF SOM DATT FINANCE CORPORATION LIMITED, A COMPANY REGISTERED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT 516, SUNEJA TOWER-I DISTRICT CENTRE, JANAKPURI, DELHI- 110058 (“TARGET COMPANY”) FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY BY DR. BHASKARA RAO BOLLINENI (“ACQUIRER 1”) AND MR. BHAVANAM RUTHVIK REDDY (“ACQUIRER 2”), (JOINTLY CALLED AS THE “ACQUIRERS”), FOR CASH, (HEREINAFTER REFERRED TO AS THE “OFFER” / “OPEN OFFER”).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by PL Capital Markets Private Limited, the manager to the Open Offer (“**Manager**”), for and on behalf of the Acquirers to the Public Shareholders (defined below) of the Target Company pursuant to and in compliance with regulations 3(1) and 4 read with regulations 13(1), 14 and 15(1) of the Takeover Regulations.

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

- (a) “**Sellers**” shall mean, all the members of the promoter and promoter group of the Target Company, namely, Mr. Kuldip Singh Rathee and Mrs. Vijay Rathee.
- (b) “**Public Shareholders**” shall mean all the public shareholders of the Target Company, other than (i) the Acquirers, (ii) the parties to the SPA (defined below) for the sale of equity shares of the Target Company and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of regulation 7(6) of the Takeover Regulations.

1. Offer Details

- a) **Offer Size:** The Acquirers hereby make this Open Offer to all the Public Shareholders of the Target Company to acquire upto 26,02,073 fully paid up equity shares of face value Rs. 10 each of the Target Company, as on the date of this Public Announcement, representing 26.00% of the total issued, outstanding and fully paid-up equity share capital carrying voting rights of the Target Company, at an Offer Price (defined below) of Rs. 33.88 per equity share aggregating to a total consideration of Rs. 8,81,58,233.24 (rupees eight crores eighty one lacs fifty eight thousand two hundred thirty three and paise twenty four only) (assuming full acceptance) (“**Offer Size**”), subject to

the terms and conditions mentioned in this Public Announcement and in the detailed public statement (“DPS”) and the letter of offer (“LoF”) that are proposed to be issued in accordance with the Takeover Regulations.

- b) **Offer Price/Consideration:** The offer price is Rs. 33.88 (rupees thirty three and paise eighty eight only) per equity share (“Offer Price”) which is calculated in accordance with regulation 8(1) and regulation 8(2) of the Takeover Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirers will be Rs. 8,81,58,233.24 (rupees eight crores eighty one lacs fifty eight thousand two hundred thirty three and paise twenty four only) (“Maximum Consideration”).
- c) **Mode of Payment:** The Offer Price is payable in “Cash” in accordance with regulation 9(1)(a) of the Takeover Regulations.
- d) **Type of Offer:** This is a mandatory offer in compliance with regulations 3(1) and 4 of the Takeover Regulations pursuant to the agreement for substantial acquisition of shares, voting rights and control of and over the Target Company. This Open Offer is not subject to any minimum level of acceptance in terms of regulation 19(1) of the Takeover Regulations. This is not a competing offer in terms of regulation 20 of the Takeover Regulations.
- e) **Intention of the Acquirer to delist / retain the listing of the Target Company:** The Acquirers intended to retain the listing of the equity shares of the Target Company and they do not have any intention of delisting the shares of the Target Company.

2. Transaction which has triggered the Open Offer obligations (underlying transaction)

The Acquirers have agreed to acquire from the Sellers, 69,39,650 equity shares of the Target Company having a face value of Rs. 10 each, representing 69.34% of the total issued, outstanding and fully paid-up equity share capital carrying voting rights of the Target Company, for an aggregate consideration of Rs. 23.51,00,000 (rupees twenty three crores fifty one lacs only), which works out to approx. Rs. 33.877 (rupees thirty three and paise eighty eight only) per equity share through a share purchase agreement dated November 09, 2022 (“SPA”).

Since the Acquirers have entered into an agreement to acquire voting rights in excess of 25% of the equity share capital of the Target Company, this Offer is being made under regulation 3(1) of the Takeover Regulations. Upon consummation of the transaction(s) as contemplated in the SPA, the Acquirers will also acquire control over the Target Company and the Acquirers shall become the promoters of the Target Company upon compliance with the provisions of regulation 31A(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As such, this Offer is also being made under regulation 4 of the Takeover Regulations.

Details of the underlying transaction(s)						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights ("VR") acquired (Rs. in Crores)	Mode of payment (cash/ securities)	Regulation which has been triggered
		Number	% vis a vis total equity / voting capital (^)			
Direct acquisition	Agreement <i>vide</i> SPA	69,39,650	69.34	23.51	Cash	Regulation 3(1) and 4 of the Takeover Regulations.

(^) Shareholding percentages are calculated based on the total number of equity shares of the Target Company as on September 30, 2022.

3. Details of the Acquirers

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirer	Dr. Bhaskara Rao Bollineni	Mr. Bhavanam Ruthvik Reddy	-
Address	H No. 21-26/4, Survey No. 611, 612 and 613, Mission Compound Near RGI Police Station, Shamshabad, Hyderabad- 501218, Telangana	8-2-293/82/HE/4, Huda Enclave, Jubilee Hills, Near Andhra Jyothi Office, Shaikpet, Hyderabad- 500096, Telangana	-
Name(s) of persons in control/promoters of acquirer where Acquirer is a company	NA	NA	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	KIMS Hospitals	NA	-

Pre Transaction shareholding <ul style="list-style-type: none"> Number % of total share capital(^) 	Nil Nil	Nil Nil	Nil Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer <ul style="list-style-type: none"> Number % of total share capital (^) 	The number of equity shares to be acquired by each acquirer will be decided between the Acquirers at the time of consummation of the transaction		69,39,650 69.34%
Any Other Interest in the Target Company	Nil	Nil	-

(^) *Shareholding percentages are calculated based on the total number of equity shares of the Target Company as on September 30, 2022.*

4. Details of the Sellers

Sr. No.	Name of the Sellers	Part of promoter group (Yes/no)	Details of shares/ voting rights held by the Sellers			
			Pre-transaction		Post-transaction	
			Number of equity shares	%(^)	Number of equity shares	%
1	Mr. Kuldip Singh Rathee	Yes	35,42,191	35.39	Nil	Nil
2	Mrs. Vijay Rathee	Yes	33,97,459	33.95	Nil	Nil
Total			69,39,650	69.34	Nil	Nil

(^) *Shareholding percentages are calculated based on the total number of equity shares of the Target Company as on September 30, 2022.*

5. Details of the Target Company

- 1) **Name:** Som Datt Finance Corporation Limited
- 2) **Corporate Identification Number:** L65921DL1993PLC377542
- 3) **ISIN:** INE754C01010
- 4) **Registered office address:** 516, Suneja Tower-I District Centre, Janakpuri, Delhi- 110058.

5) **Names of the stock exchanges where the equity shares of the Target Company are listed:** BSE Limited (security code: 511571)

The equity shares of the Target Company are listed on BSE Limited (“BSE”) and are not suspended from trading on BSE.

6. Other Details

- a) A DPS containing Offer related information will be published within five (5) working days from the date of the Public Announcement, i.e., on or before Wednesday, November 16, 2022, as required under regulations 13(4), 14(3) and other applicable provisions of the Takeover Regulations. The DPS shall, *inter alia*, contain details of the Offer including detailed information on the Offer Price, the Acquirers, the Target Company, the Sellers, the background to the Offer (including details of and conditions precedent to the completion of the transaction as contemplated under the SPA) and the details of the financial arrangements and other terms of the Offer. The DPS shall be published, as required under regulation 14(3) of the Takeover Regulations, in all editions of any (a) one English language national daily newspaper with wide circulation; (b) one Hindi language national daily newspaper with wide circulation; (c) one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated; and (d) one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the equity shares of the Target Company are recorded during the sixty (60) trading days prior to the date of this Public Announcement. Kindly note, BSE Limited is the only stock exchange on which the equity shares of the Target Company are listed and traded.
- b) The completion of the Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the SPA, including obtaining the prior approval of the Reserve Bank of India (“RBI”) for change in control. Subject to compliance with the provisions of the Takeover Regulations and after obtaining the approval from RBI in accordance with the Master Direction No. DNBR.PD.007/03.10.119/2016-17 dated September 1, 2016 as amended from time to time, the underlying transaction set out in the SPA, referred to hereinabove, may be consummated prior to the completion of the Offer.
- c) The Acquirers undertake that they are aware of and shall comply with and fulfil all their obligations under the Takeover Regulations and have adequate financial resources to meet the Offer obligations under the Open Offer and have made firm financial arrangements through verifiable means for financing the acquisition of the equity shares, in terms of regulation 25(1) of the Takeover Regulations.
- d) This Offer is not conditional upon minimum level of acceptance in terms of regulation 19(1) of the Takeover Regulations and is not a competitive bid.
- e) In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

- f) In this Public Announcement, all references to “Rs.”/ “Rupees”/ “INR”/ “₹” are references to Indian Rupee(s), the official currency of India.
- g) Completion of the Offer is subject to receipt of statutory approval, if any, including from RBI.
- h) The Acquirers accept full responsibility for the information contained in this Public Announcement.

Issued by the Manager



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Email: sdfcopenoffer@plindia.com;
Contact person: Wincy Nadar
SEBI Registration No.: INM000011237

For and on behalf of the Acquirers
Dr. Bhaskara Rao Bollineni and
Mr. Bhavanam Ruthvik Reddy

Place: Mumbai
Date: November 09, 2022