

Wednesday, March 13, 2024

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

Respected Sir/ Madam,

Subject : Open offer made by M/S Genesis Trade-Links Private Limited, Mr. Vikash Singh and Mrs. Nitu Singh for acquisition of up to 12,47,844 Equity Shares representing 26.00% (Twenty-Six Point Zero Percent) of the Voting Share Capital of Bangalore Fort Farms 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 ("SEBI (SAST) Regulations"), we, Swaraj Shares and Securities Private Limited, have been appointed as the Manager to the Offer ("Manager"), by M/S Genesis Trade-Links Private Limited, Mr. Vikash Singh and Mrs. Nitu Singh ("Acquirers"), who has 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 12,47,844 Equity Shares representing 26.00% of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company at an offer price of Rs. ₹ 28.50/- 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 triggered in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement dated Wednesday, March 13, 2024 in pursuance of which the Acquirer has agreed to acquire 15,95,693 Equity Shares, representing 33.25% of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹ 25.00 per Sale Share, aggregating to an amount of ₹ 3,98,92,325 /-.

In this regard in compliance with the provisions of Regulations 13, 14, 15, and such other applicable provisions and in accordance with the requirements under the SEBI (SAST) Regulations, please find attached herewith the copy of the Public Announcement submitted to Securities and Exchange Board of India.

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

Thanking you,
Yours faithfully,

For Swaraj Shares and Securities Private Limited


Tanmoy Banerjee
(Director)


Encl.: As above

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PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1), AND 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
BANGALORE FORT FARMS LIMITED**

Open Offer for acquisition of up to 12,47,844 fully paid-up equity shares of face value of ₹10.00/- each, representing 26.00% of the Voting Share Capital of Bangalore Fort Farms Limited, at an offer price of ₹28.50/- per Offer Share, to the Public Shareholders of the Target Company, by Genesis Trade-Links Private Limited, Corporate Acquirer, along with the Individual Acquirers, namely being Mr. Vikash Singh, Acquirer 2, and Mrs. Nitu Singh, Acquirer 3, 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 ('Offer').

This Public Announcement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Open Offer ('Manager'), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations ('Public Announcement' or 'PA').

1) DEFINITIONS AND ABBREVIATIONS

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

'Acquirer 1' or 'Corporate Acquirer' for the purpose of this Offer is Genesis Trade-Links Private Limited having CIN: U51909WB2005PTC104820, bearing Permanent Account Number 'AACCG4903H' under the Income Tax Act, 1961, having registered office at Hasting Chambers, 2nd Floor, Room No 15, 7C Kiran Shankar Roy Road, Kolkata - 700001, West Bengal, India.

'Acquirer 2' for the purpose of this Offer is Mr. Vikash Singh, s/o Rajgrihi Singh, aged 46 years, Indian Resident, bearing Permanent Account Number 'ALQPS5001E', resident at 63B Kansari Para Road, Bhawanipore S.O., Kolkata - 700025, West Bengal, India.

'Acquirer 3' for the purpose of this Offer is Mrs. Nitu Singh, w/o Mr. Vikash Singh, aged 45 years, Indian Resident, bearing Permanent Account Number 'BVRPS6669E', resident at 63B Kansari Para Road, Bhawanipore S.O., Kolkata - 700025, West Bengal, India.

'Acquirers' for the purpose of this Offer collectively refers to Genesis Trade-Links Private Limited (Acquirer 1), Mr. Vikash Singh (Acquirer 2) and Mrs. Nitu Singh (Acquirer 3).

'Agreement' refers to the Share Purchase Agreement.

'BSE' is the abbreviation for BSE Limited is one of the stock exchanges, where presently the Equity Shares of the Target Company are listed.

'Board of Directors' the Board of Directors of the Target Company.

'CIN' is the abbreviation for the term Corporate Identification Number issued under the provisions of the Companies Act, 1956/ 2013, and the rules made thereunder.

'CSE' is the abbreviation for The Calcutta Stock Exchange Limited, being one of the stock exchanges, where presently the Equity Shares of the Target Company are listed.

'DIN' is the abbreviation for the term Director Identification Number issued and allotted under the companies Act 1956/ 2013, and the rules made thereunder.

'Equity Shares' shall mean the fully paid-up equity shares of the face value of ₹10.00/- each.

'Identified Date' means the date falling on the 10th 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.

'Individual Acquirers' collectively refers to Mr. Vikash Singh, Acquirer 2, and Mrs. Nitu Singh, Acquirer 3.

'ISIN' is the abbreviation for International Securities Identification Number.

'Manager' refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.

‘Negotiated Price’ means a price of ₹25.00/- per Sale Share.

‘Offer Documents’ means this Public Announcement, and the Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation 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’ means 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 or being the date on which the Public Announcement was issued by the Acquirers, i.e. Wednesday, March 13, 2024, 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’ means a price of ₹28.50/- per Offer Share.

‘Voting Share Capital’ is 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’ is the abbreviation for Permanent account number allotted under the Income Tax Act, 1961.

‘Public Announcement’ means the Public Announcement dated Wednesday March 13, 2024, issued in accordance and compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

‘Promoter’ means the existing promoter of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) 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, Revati Holding Private Limited.

‘Public Shareholders’ are 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(6) of the SEBI (SAST) Regulations.

‘Sale Shares’ refers to 15,95,693 Sale Shares, representing 33.25% of the Voting Share Capital of the Target Company, which the Acquirers have agreed to acquire from the Promoter Seller in pursuance of the Share Purchase Agreement.

‘Share Purchase Agreement’ means the share purchase agreement dated Wednesday March 13, 2024, executed between the Acquirers and the Selling Promoter Shareholder, pursuant to which the Acquirers have agreed to acquire 15,95,693 Sale Shares, representing 33.25% of the Voting Share Capital of the Target Company, from the Promoter Seller at a negotiated price of ₹25.00/- per Sale Share, aggregating to an amount of ₹3,98,92,325.00/-, payable in such terms and conditions as stipulated under this Share Purchase Agreement.

‘SCRR’ is the abbreviation for Securities Contract (Regulation) Rules, 1957, as amended.

‘SEBI’ is the abbreviation for Securities and Exchange Board of India.

‘SEBI Act’ is the abbreviation for Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.

‘SEBI (LODR) Regulations’ is the abbreviation for Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

‘SEBI (SAST) Regulations’ is the abbreviation for Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.

‘Selling Promoter Shareholder’ is the existing Promoter of the Target Company who is undertaking the sale of Sale Shares to the Acquirers, in this case, being, Revati Holdings Private Limited.

‘Stock Exchanges’ collectively refers to the BSE Limited, and The Calcutta Stock Exchange Limited.

‘Target Company’ or **‘BFFL’** refers to ‘Bangalore Fort Farms Limited’ and bears CIN ‘L51101WB1966PLC226442’, with its registered office located at 16A Brabourne Road, 6th floor, Kolkata -700001, West Bengal, India.

‘Tendering Period’ shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.

‘Underlying Transactions’ refers to the terms and conditions agreed under the Share Purchase Agreement transaction

‘Working Day’ shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

2) OFFER DETAILS

| | |
|------------------------------------|---|
| Offer Size | Up to 12,47,844 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement, and the Offer Documents, that are proposed to be issued in accordance with the SEBI (SAST) Regulations. |
| Offer Price / Consideration | The Offer is being made at a price of ₹28.50/- per Offer Share. The Equity Shares of the Target Company are frequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹3,55,63,554.00/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Open Offer. |
| Mode of Payment | The Offer Price of ₹28.50/- per Offer Share will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations. |
| Type of Offer | This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement. This Open Offer is not subject to any minimum level of acceptance. |

3) TRANSACTIONS WHICH HAVE TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

| | | |
|---|---|-----------|
| Type of Transaction (direct/ indirect) | Direct Acquisition | |
| Mode of Transaction (Agreement/ Allotment/ Market purchase) | The Acquirers and the Selling Promoter Shareholder have entered and executed a Share Purchase Agreement as on the date of the Public Announcement, in pursuance of which the Acquirers have agreed to acquire 15,95,693 Sale Shares, representing 33.25% of the Voting Share Capital of the Target Company at a negotiated price of ₹25.00/- per Sale Share, and in accordance with the terms of the Share Purchase Agreement. Consequently, the Acquirers shall acquire substantial Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer. | |
| Equity Shares / Voting rights acquired/ proposed to be Acquired | Number of Equity Shares | 15,95,693 |
| | % vis-à-vis Total Voting Share Capital | 33.25% |
| Total Consideration for Equity Shares / Voting Rights acquired | ₹3,98,92,325.00/- | |
| Mode of payment (Cash/ securities) | Cash, payable through banking channels subject to such terms and conditions as mentioned in the Share Purchase Agreement | |
| Specific Regulation of SEBI (SAST) Regulations which has triggered | Regulations 3(1), and 4 of the SEBI (SAST) Regulations | |

Note:

Since, the Acquirers have entered into a Share Purchase Agreement to acquire voting rights aggregating to 33.25% of the Voting Share Capital and control over the Target Company, this Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the consummation of the Underlying Transactions and subject to compliance with the SEBI (SAST) Regulations, the Acquirers will acquire control over the Target Company and shall become the promoters of the Target Company including in accordance with the provisions of SEBI (LODR) Regulations.

Upon completion of the Offer, the existing Selling Promoter Shareholder shall cease to be promoter of the Target Company and the Acquirers shall be the new promoters of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations.

The Acquirers do not have an intention to delist the Target Company pursuant to this Open Offer.

4) DETAILS OF THE ACQUIRERS AND PACs

| DETAILS | | ACQUIRER 1 | ACQUIRER 2 | ACQUIRER 3 | TOTAL |
|---|--|---|---|---|-----------|
| Name of the Acquirer /PAC | | Genesis Trade-Links Private Limited | Mr. Vikash Singh | Mrs. Nitu Singh | -- |
| Address of the Acquirer /PAC | | Hasting Chambers, 2nd Floor, Room No 15, 7c Kiran Shankar Roy Road, Kolkata - 700001, West Bengal, India | 63B Kansari Para Road, Bhawanipore S.O., Kolkata - 700025, West Bengal, India | 63B Kansari Para Road, Bhawanipore S.O., Kolkata - 700025, West Bengal, India | -- |
| PAN | | AACCG4903H | ALQPS5001E | BVRPS6669E | |
| Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirers/ PAC are companies | | 1. Vikash Singh 2. Hallmark Distributors Private Limited | -- | -- | -- |
| Name of the Group, if any, to which the Acquirers /PAC belongs to | | None | | | |
| Pre-Transaction shareholding as on the date of the Public Announcement (A) | Number of Equity Shares | | | | |
| | % vis-à-vis Total Voting Share Capital | -- | -- | -- | -- |
| Proposed shareholding after the acquisition of Sale Shares which triggered the Open Offer (B) | Number of Equity Shares | 15,95,693 | - | - | 15,95,693 |
| | % vis-à-vis Total Voting Share Capital | 33.25% | - | - | 33.25% |
| Proposed shareholding after the acquisition of Offer Shares (C) (*Assuming full acceptance in this Offer) | Number of Equity Shares | 12,47,844 | - | - | 12,47,844 |
| | % vis-à-vis Total Voting Share Capital | 26.00% | - | - | 26.00% |
| Post transaction holding (A+B+C*) (*Assuming full acceptance in this Offer) | Number of Equity Shares | 28,43,537 | - | - | 28,43,537 |
| | % vis-à-vis Total Voting Share Capital | 59.25% | - | - | 59.25% |
| Any other interest in the Target Company | | As on date of this Public Announcement, except for the execution of the Share Purchase Agreement with the Selling Promoter Shareholder, the Acquirers do not have any other interest or any other relationship in or with the Target Company. | | | |

Notes:

- (a) The Acquirers have not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under section 11B of the SEBI Act or any other regulations made under the SEBI Act.
- (b) No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

- (c) *In terms of the Agreements, and pursuant to this Offer, the public shareholding in the Target Company shall not fall below the minimum public shareholding under Rule 19A of the SCRR.*

5) DETAILS OF THE SELLING PROMOTER SHAREHOLDER

| Name of the Selling Promoter Shareholder | Part of Promoter / Promoter Group (Yes/ No) | PAN | Details of Equity Shares /voting rights held by the Selling Promoter Shareholder | | | |
|--|---|------------|--|---------------------------|---------------------------------|---------------------------|
| | | | Pre-Share Purchase Agreement transaction | | Post-Share Purchase transaction | |
| | | | Number of Equity Shares | % of Voting Share capital | Number of Equity Shares | % of Voting Share capital |
| Revati Holdings Private Limited | Yes | AAGCR8371J | 15,95,693 | 33.25% | Nil | |
| Total | | | 15,95,693 | 33.25% | | |

Post the completion of Offer formalities, the Selling Promoter Shareholder, shall not hold any Equity Shares of the Target Company, and shall be declassified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations.

6) TARGET COMPANY

| | |
|-----------------------------------|---|
| Name | Bangalore Fort Farms Limited |
| Registered Office | 16A, Brabourne Road, 6th Floor, Kolkata -700001, West Bengal, India |
| Contact Number | 033-46019814 / 9073933003 |
| Email Address | info@bangalorefortfarms.com |
| Scrip Code for BSE Limited | 539120 |
| Scrip ID for BSE Limited | BFFL |
| Scrip Code for CSE | 012644 |
| ISIN | INE578R01011 |
| PAN | AAACB5846N |

7) OTHER DETAILS REGARDING THE OFFER

- (a) This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations.
- (b) The Acquirers have confirmed that the consummation of the Underlying Transaction is in compliance with the articles of association of the Target Company and the Promoter Company, as available on the website of the Ministry of Corporate Affairs as of date
- (c) The Acquirers do not have an intention to delist the Target Company pursuant to this Offer.
- (d) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 Working Days of this Public Announcement, i.e., on or before Wednesday, March 20, 2024. This Public Announcement is made in compliance with Regulations 13 (1) of the SEBI (SAST) Regulations. The Corporate Acquirer along with its Promoter Director cum Shareholders, and Individual Acquirers accept full responsibility for the information contained in this Public Announcement. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Selling Promoter Shareholder, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 trading days preceding the date of this Public Announcement i.e., Mumbai.
- (e) The completion of this Offer and the Underlying Transaction as envisaged under the Share Purchase Agreement is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

- (f) The Corporate Acquirer along with its Promoter Director cum Shareholders, and the Individual Acquirers, have given an undertaking that they are aware of and will comply with, the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- (g) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (h) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (i) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Selling Promoter Shareholder contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.
- (j) In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- (k) The Corporate Acquirer along with its Promoter Director cum Shareholders, and the Individual Acquirers, accept full responsibility for the information contained in this Public Announcement.

Issued by the Manager to the Open Offer on Behalf of the Acquirers



Swaraj Shares and Securities Private Limited

Principal Place of Business: 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai – 400093, Maharashtra, India

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Email Address: takeover@swarajshares.com

Website: www.swarajshares.com

Investor grievance Email Address: investor.relations@swarajshares.com

Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel

SEBI Registration Number: INM00012980

CIN: U51101WB2000PTC092621

On behalf of all the Acquirers

Sd/-

Vikash Singh

Acquirer 2

Place: Mumbai

Date: Wednesday, March 13, 2024