

June 23, 2023

To,
Corporate Relations Department
BSE Limited
P. J. Towers, Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

Ref.: Evergreen Textiles Limited (Script Code: 514060)

Sub.: Open offer by Mr. Chirag Kanaiyalal Shah (“Acquirer 1”) and Ms. Nirupama Charuhas Khandke (“Acquirer 2”) (Acquirer 1 and Acquirer 2 are collectively referred as to “Acquirers”), to the public shareholders of Evergreen Textiles Limited (“Target Company”) for acquisition of 12,47,535 equity shares of face value of Rs. 10/- each at a price of Rs. 1.45/- per fully paid-up equity share pursuant to Regulations 3(1), 4 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amendment (“SEBI (SAST) Regulations, 2011”) (“Offer” / “Open Offer”).

This has reference to the captioned subject and further to our letter dated June 16, 2023 for submission of Public Announcement in terms of Regulations 3(1) and 4 and other applicable provisions of the SEBI (SAST) Regulations, 2011.

In terms of Regulation 14(3) of the SEBI (SAST) Regulations, 2011, the Detailed Public Statement has published in the following publications on June 23, 2023:

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

Please find enclosed herewith the following:

- d) Published copy of Detailed Public Statement appeared in the Financial Express. – **Annexure I**
- e) Soft copy of Detailed Public Statement on a compact disc in pdf format.

Thanking you,

For Expert Global Consultants Private Limited
(SEBI REGN. NO. MB/IN/000012874)



Gaurav Jain
Director
DIN: 03077527

Encl.: As Above

Expert Global Consultants Private Limited

1511, RG Trade Tower, Netaji Subhash Place, Pitampura, Delhi-110034 (INDIA)
CIN: U74110DL2010PTC205995 • +91 11 45098234 • Info@expertglobal.in

VI. STATUTORY AND OTHER APPROVALS

- (i) To the best of the knowledge and belief of the Acquirers, as on the date of this DPS, there are no statutory or other approvals required to implement the Offer. If any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals becoming applicable prior to completion of the Offer are refused in terms of Regulation 23 of SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has appeared.
- (ii) There are no conditions as stipulated in the SPA, meeting of which would be outside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations, 2011.
- (iii) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIIs) had required any approvals (including from the RBI, the FIPB 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 Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.
- (iv) In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY

This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and the Acquirers will comply with provisions of SEBI (SAST) Regulations, 2011 as applicable.

Activity	Day and Date
Issue of PA	Friday, June 16, 2023
Publication of DPS in newspapers	Friday, June 23, 2023
Filing of draft letter of offer with SEBI	Monday, July 03, 2023
Last date for public announcement of a competing offer	Monday, July 17, 2023
Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Monday, July 24, 2023
Identified Date	Wednesday, July 26, 2023
Last date for dispatch of the letter of offer to the Public Shareholders	Wednesday, August 02, 2023
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Monday, August 07, 2023
Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, August 08, 2023
Date of publication of advertisement for Offer opening	Tuesday, August 08, 2023

Commencement of Tendering Period	Wednesday, August 09, 2023
Closure of Tendering Period	Thursday, August 24, 2023
Last date of communicating of rejection / acceptance and payment of consideration for accepted tenders / return of unaccepted shares	Thursday, September 07, 2023
Last date for publication of post-Open Offer public announcement in the newspapers in which the DPS was published	Thursday, September 14, 2023

Date falling on the 10th (Tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the letter of offer shall be sent. It is clarified that all the Public Shareholders are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

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

- (i) All the Public Shareholders of the Target Company, whether registered or unregistered who own the Equity Shares at any time prior to the closure of Tendering Period, including the beneficial owners of the Equity Shares held in dematerialised form, are eligible to participate in the Offer.
- (ii) Persons who hold Equity Shares of the Target Company but (a) who have not received the letter of offer, (b) who have acquired Equity Shares after the Identified Date; (c) unregistered owners, (d) owner of the Equity Shares who have sent the Equity Shares for transfer can download it from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Section X (Other Information) of this DPS). In alternate, such persons may participate in this Open Offer by providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- (iii) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- (iv) The Open Offer will be implemented by the Acquirers through a stock exchange mechanism made available by BSE in the form of a separate window ("**Acquisition Window**"), as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021.
- (v) BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- (vi) The Acquirers have appointed Rikhav Securities Limited ("**Buying Broker**") as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:
Name: Rikhav Securities Limited;
Communication Address: B Wing, Office No. 501 & 502, O2 Commercial Building, Asha Nagar Park Road, Asha Nagar, Mulund West, Mumbai - 400080;
Contact Person: Mr. Vishal Patel; **Tel. No.:** +91 22 6907 8376;
Fax No.: 91 22 6907 8300; **Email ID:** info@rikhav.net
- (vii) All Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.
- (viii) A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.

- (ix) The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the bid, the concerned Public Shareholder / Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ("**Clearing Corporation**"), by using the settlement number and the procedure prescribed by the Clearing Corporation.
- (x) The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period
- (xi) The letter of offer along with the form of acceptance-cum-acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and Public Shareholders can also apply by downloading such form from the said website.
- (xii) No indemnity is needed from unregistered Public Shareholders.

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

X. OTHER INFORMATION

- (i) The Acquirers have appointed Expert Global Consultants Private Limited as the Manager to the Offer in terms of Regulation 12 of the SEBI (SAST) Regulations, 2011 and Purva Share Registry (India) Private Limited as the Registrar to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>Expert Global Consultants Private Limited 1511, RG Trade Tower Netaji Subhash Place, Pitampura, New Delhi - 110 034, India; Company Identification Number: U74110DL2010PTC205995 Tel No.: +91 11 4509 8234; Email Id: openoffers@expertglobal.in; Website: www.expertglobal.in; Investor Grievance: compliance@expertglobal.in; SEBI Registration Number: INM000012874; Validity: Permanent; Contact Person: Mr. Gaurav Jain</p>	 <p>Purva Share Registry (India) Private Limited Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai - 400 011, Maharashtra, India; Company Identification Number: U67120MH1993PTC074079; Tel No.: +91 22 3199 8810 / 4961 4132; Email Id: support@purvashare.com; Website: www.purvashare.com; SEBI Registration Number: INR000001112; Validity: Permanent; Contact Person: Ms. Deepali Dhuri</p>

- (i) The Acquirers accept full responsibility for the information contained in this DPS and PA and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.
- (ii) This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

THIS DETAILED PUBLIC STATEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

For and on behalf of Acquirers

Sd/-

Sd/-

Chirag Kanaiyalal Shah

Nirupama Charuhas Khandke

Place : Mumbai

Date : June 22, 2023