

March 07, 2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

By E-Mail

Dear Sir(s),

Scrip Code: 530217

Sub: Public announcement in relation to the open offer to the equity shareholders of Swojas Energy Foods Limited under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“Takeover Code”)

We, Corpwis Advisors Private Limited (SEBI Regn. No. INM000012962), have been appointed as managers to the open offer (“**Open Offer**”) to the equity shareholders of Swojas Energy Foods Limited (“**Target Company**”), a company listed on The BSE Limited. The Open Offer is being made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares and control by **Mr. Parthrajsinh Harshadsinh Rana** (“**Acquirer 1**”) and **Mrs. Jyoti Gupta a.k.a. Jyoti Khandelwal** (“**Acquirer 2**”), (hereinafter collectively referred as “**Acquirers**”).

A Share Purchase Agreement has been executed on March 07, 2024, amongst the Acquirers and **Mr. Vishal Pankaj Dedhia, Mr. Ketan Ishwarlal Kataria and Mr. Amar Rajmal Kakaria** the current members of Promoter and Promoter Group of the Target Company and Sellers to buy their entire shareholding in the Target Company constituting 75.00% of the paid-up capital of the Target Company. As a result of this Share Purchase Agreement, the Acquirers along with the Persons Acting in Concert with them will become the Promoters of the Target Company (“**Underlying Transaction**”).

Accordingly, the Open Offer is made to acquire up to 77,40,663 (Seventy Seven Lakhs Forty Thousand Six Hundred And Sixty Three) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each, representing 25.00% of the paid-up equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the tendering period of the Open Offer.

In this connection, pursuant to and in compliance with Regulation 14(1) of the Takeover Code, **we enclose herewith the Public Announcement** to be disseminated to the public in accordance with the provisions of the Takeover Code.

For any additional information / clarification please contact us on 91 – 22 – 49729990 / at vishalgarg@corpwis.com

Please acknowledge receipt.

Thanking you,
Yours faithfully,
For Corpwis Advisors Private Limited
(SEBI Regn. No. INM000012962)


Vishal Kumar Garg

Authorized Signatory
Encl.:- a.a.

Corpwis Advisors Private Limited

CIN : U74900MH2014PTC322723

#510, 5th Floor, Dilkap Chambers, Plot A/7, Veera Desai Road, Andheri (West), Mumbai 400053. INDIA

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**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SWOJAS ENERGY FOODS LIMITED
UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13(2A), REGULATION 14 AND REGULATION 15(2) OF SECURITIES
AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT
AMENDMENTS THERETO**

OPEN OFFER FOR ACQUISITION OF UP TO 77,40,663 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (“EQUITY SHARE”), REPRESENTING 25.00% (TWENTY FIVE PERCENT) OF THE EXISTING EQUITY SHARE CAPITAL (AS DEFINED BELOW) OF SWOJAS ENERGY FOODS LIMITED (THE “TARGET COMPANY”) AT AN OFFER PRICE OF Rs.4/- PER EQUITY SHARE, FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY MR. PARTHRAJSINH HARSHADSINH RANA (“ACQUIRER 1”) AND MRS JYOTI GUPTA a.k.a JYOTI KHANDELWAL (“ACQUIRER 2) HEREINAFTER COLLECTIVELY REFERRED TO AS “ACQUIRERS” PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO (“SEBI (SAST) REGULATIONS”) (“OFFER” OR “OPEN OFFER”). NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRERS FOR THE PURPOSE OF THIS OPEN OFFER.

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by Corpwis Advisors Private Limited (“**Manager to the Offer**”) 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(2A), 14, 15(2) and such other applicable regulations of the SEBI (SAST) Regulations.

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

- (a) **“a.k.a”** shall mean also known as.
- (b) **“Public Shareholders”** shall mean all the public shareholders of the Target Company, other than the Acquirers and the parties to the Share Purchase Agreement (defined below), in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations.
- (c) **“SEBI”** means the Securities and Exchange Board of India.
- (d) **“Sellers”** shall mean the Promoter Sellers i.e. Vishal Pankaj Dedhia, Ketan Ishwarlal Kataria and Amar Rajmal Kakaria.
- (e) **“Share Purchase Agreement” or “SPA”** means the Share Purchase Agreement dated March 7, 2024, executed between the Acquirers and Sellers, pursuant to which the Acquirers have agreed to acquire 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven Only) Equity Shares of the Target Company constituting 75% of the Total Voting Share Capital of the Target Company at a price of ₹ 3.5/- (Rupees Three and Fifty Paise only) per Equity Share;
- (f) **“Total Voting Share Capital”** means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the Tendering Period of the Open Offer.
- (g) **“Tendering Period”** means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.

(h) **“Working Day”** shall mean any working day of SEBI.

1. OFFER DETAILS

a. **Offer Size:** Up to **77,40,663** (Seventy Seven Lakhs Forty Thousand Six Hundred and Sixty Three) Equity Shares of face value of ₹ 10/- each (**“Equity Shares”**) representing 25.00%* of total voting share capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement (**“DPS”**) and the Letter of Offer (**“LOF”**) to be issued for the Offer in accordance with the SEBI (SAST) Regulations.

**As per Regulation 7 of SEBI (SAST) Regulations, the Offer size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be for at least 26% of the total voting share capital of the Target Company. However, the Offer size is restricted to 77,40,663 Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25.00% of the total voting share capital of the Target Company.*

b. **Offer Price:** The Offer is being made at a price of 4/- (Rupees Four only) per Equity Share (**“Offer Price”**) aggregating to ₹ 3,09,62,652 /- (Rupees Three Crore Nine Lacs Sixty Two Thousand Six Hundred Fifty Two only), which is determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations.

c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

d. **Type of Offer:** This Offer is a triggered offer being made by the Acquirers in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATION (UNDERLYING TRANSACTION)

Details of underlying transaction						
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 acquired	Mode of payment (Cash/ securities)	Regulations which has triggered
		Number	% of total voting share capital			
Direct	Acquisition of 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven) Equity Shares at a price of ₹ 3.50 /- per Equity Share through Share Purchase Agreement dated March 7, 2024, (“SPA”) entered into between the Acquirers and the Sellers.	2,32,21,987	75.00%	₹ 8,12,76,954.50/- (Rupees Eight Crore Twelve Lacs Seventy Six Thousand Nine Hundred Fifty Four and Fifty Paise Only)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations

3. DETAILS OF THE ACQUIRERS

Details		Acquirer 1	Acquirer 2	Total
Name of Acquirers		Mr Parthrajsinh Harshadsinh Rana	Mrs Jyoti Gupta a.k.a Jyoti Khandelwal	2
Address		Block I-1203/02, Iscon Platinum, Bopal Cross Road, S P Ring Road, Bopal, Ahmedabad, Gujarat-380058	105/76 Vijay Path, Mansarovar, Jaipur, Rajasthan -302020	
Name(s) of persons in control/promoter of Acquirers		-	-	-
Name of the Group, if any, to which the Acquirers belongs to		The Acquirers do not belong to any group		
Pre transaction shareholding	No. of Equity Shares	Nil	Nil	-
	% of total equity/voting capital			
Proposed shareholding after acquisition of shares which triggered the open offer	No. of Equity Shares	1,39,33,193	92,88,794	2,32,21,987
	% of total equity/voting capital	45%	30%	75.00%
Any other interest in the Target Company		None		

Note:

In the event the shareholding of the Acquirers in the Target Company, after completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirers shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 (“SCRR”), as deemed appropriate by the Acquirers, to meet the minimum public shareholding requirements specified under SCRR.

4. DETAILS OF SELLING SHAREHOLDER

Sr. No.	Name of the Seller	Part of Promoter/Promoter group	Details of shares / voting rights held by the Seller			
			Pre-Transaction		Post Transaction	
			No. of equity shares	% of total voting share capital	No. of equity shares	% of total voting share capital
1.	Vishal Pankaj Dedhi	Yes	1,16,10,993	37.50%	Nil	Nil
2.	Ketan Ishwarlal Kataria	Yes	58,05,497	18.75%	Nil	Nil
3.	Amar Rajmal Kakaria	Yes	58,05,497	18.75%	Nil	Nil
Total			2,32,21,987	75.00%	Nil	Nil

5. TARGET COMPANY

Name of the Target Company : Swojas Energy Foods Limited
CIN : L15201MH1993PLC358584
Registered Office : 6L, 10th Floor, 3 Navjeevan Society, Dr Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai – 400 008, Maharashtra

Telephone Number : 022-4013 9929
Email id : swojasenergyfoodsltd@gmail.com
Fax No. : NA
Website : www.sefl.co.in
ISIN : INE295B01016

The Equity Shares of the Target Company are presently listed on BSE Limited having Scrip Code: 530217.

(Source: www.bseindia.com).

6. **OTHER DETAILS**

- 6.1. All the details of the Open Offer would be published in the newspapers *vide* a Detailed Public Statement (“DPS”) within 5 (five) working days of this PA, i.e., on or before March 15,2024., in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations.
- 6.2. The Acquirers accept full responsibility for the information contained in this PA and will comply with the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer.
- 6.3. The Acquirers have no intention of delisting the Equity Shares of the Target Company pursuant to this Open Offer.
- 6.4. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5. This Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.6. All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. All the information pertaining to the Sellers contained in this Public Announcement has been obtained from the Sellers. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- 6.7. In this Public Announcement, all references to “₹”, “Rs.”, or “INR” are references to Indian Rupees.
- 6.8. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Offer

Corpwis Advisors Private Limited

Company Identification Number: U74900MH2014PTC322723

510, 5th Floor, Dilkap Chambers, Plot A/7, Veera Desai Road, Andheri –West Mumbai-400053, Maharashtra, India

Tel No.: +91 22 4972 9990; **Fax No.:** NA;

Email Id: advisors@corpwis.com

Website: www.corpwis.com;
Investor Grievance: investors@corpwis.com;
SEBI Registration Number: INM000012962; Validity: 31.01.2028
Contact Person: Vishal Kumar Garg

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2
Sd/- Parthrajsinh Harshadsinh Rana	Sd/- Jyoti Gupta a.k.a Jyoti Khandelwal

Place : Ahmedabad
Date : March 7, 2024