



LCC[®] Infotech Limited

Enriching Lives 

Date: July 24, 2024

To,

BSE Limited, Phirozejeebhoy Towers, Dalal Street, Mumbai — 400 001 Scrip Code: 532019	National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Name: LCC Infotech
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Sub: Public Announcement dated July 24, 2024 in relation to the Open Offer of LCC Infotech Limited

We wish to inform you about the enclosed the Public Announcement issued by Saffron Capital Advisors Private Limited (“Manager to the Offer”) in relation to the Open Offer to the Eligible Public Shareholders (as defined in the Public Announcement) of LCC Infotech Limited.

Kindly take the same on record of your esteemed Exchanges and disseminate it on your website.

Thanking You

Yours Faithfully

For LCC Infotech Limited

Sidharth lakhotia
Director
DIN:00057511

Date: July 24, 2024

To,
LCC INFOTECH LIMITED,
P- 16, C.I.T. Road P S Entally,
Kolkata- 700014,
West Bengal.

Dear Sir/ Madam,

Sub: Open Offer by Shreeram Bagla (“Acquirer 1”) and Rachna Suman Shaw (“Acquirer 2”) acquire up to 3,29,14,271 (Three Crore Twenty Nine Lakh Fourteen Thousand Two Hundred And Seventy One) Equity shares of face value of ₹ 2/- (Rupees Two only) each for cash at a price of ₹ 3.51/- (Rupees Three Point Fifty One Paise Only) per Equity Share aggregating up to ₹ 11,55,29,091.21/- (Rupees Eleven Crore Fifty Five Lakh Twenty Nine Thousand Ninety One Point Twenty One Only), to the Public shareholders of LCC Infotech Limited (“Target Company”) pursuant to and in compliance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”) (“Open Offer”).

We have been appointed as ‘Manager to the Offer’ to the captioned Open Offer by the Acquirers in terms of Regulation 12(1) of the SEBI (SAST) Regulations. In this regard, we are enclosing herewith a copy of Public Announcement dated July 24, 2024 (“PA”).

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	Email Id
Saurabh Gaikwad	Assistant Manager	+91 2249730394	saurabh@saffronadvisor.com
Sachin Prajapati	Senior Manger		sachin@saffronadvisor.com

For Saffron Capital Advisors Private Limited

S.V. Gaikwad
Saurabh Gaikwad
Assistant Manager



Equity Capital Markets

Encl: a/a

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF LCC INFOTECH LIMITED

OPEN OFFER FOR ACQUISITION OF UP TO 3,29,14,271 (THREE CRORE TWENTY NINE LAKH FOURTEEN THOUSAND TWO HUNDRED AND SEVENTY ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2/- EACH (“EQUITY SHARES”), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF LCC INFOTECH LIMITED (“TARGET COMPANY”), BY SHREERAM BAGLA (“ACQUIRER 1”) AND RACHNA SUMAN SHAW (“ACQUIRER 2”) (HEREINAFTER ACQUIRER 1 AND ACQUIRER 2 COLLECTIVELY REFERRED TO AS "ACQUIRERS"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS, 2011”) (“OFFER” OR “OPEN OFFER”).

THIS PUBLIC ANNOUNCEMENT (“PA”) IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, THE MANAGER TO THE OPEN OFFER, FOR AND ON BEHALF OF THE ACQUIRERS, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1), AND OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS, 2011.

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

- (a) *“Equity Shares” or “Shares” shall mean the fully paid-up equity shares of face value of ₹ 2/- (Rupees Two only) each of the Target Company;*
- (b) *“Promoter(s) of the Target Company” shall mean Kirti Lakhota, Sidharth Lakhota, Pratik Lakhota, Prashant Lakhota and Satish Chandra Lakhota;*
- (c) *“Public Shareholders” shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, other member forming part of the Promoter and Promoter Group, the parties to the Share Purchase Agreement and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011;*
- (d) *“SEBI” means the Securities and Exchange Board of India;*
- (e) *“Sellers”/ “Selling Shareholders” means collectively, Kirti Lakhota “Seller 1”, Sidharth Lakhota “Seller 2”, Pratik Lakhota “Seller 3” and Prashant Lakhota “Seller 4”;*
- (f) *“Share Purchase Agreement” or “SPA” shall mean the Share Purchase Agreement date July 24, 2024 executed between the Acquirers and the Sellers, pursuant to which the Acquirers have agreed to acquire 5,80,33,582 (Five Crore Eighty Lakh Thirty Three Thousand Five Hundred and Eighty Two) fully paid up Equity Share of the Target Company Constituting 45.84% (Forty Five Point Eighty Four) of Total Voting Share Capital of the Target Company at a price of ₹ 3.51 (Rupees Three Point Fifty One Paise only) per Equity Share.*
- (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) *“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 the Open Offer; and*
- (i) *“Working Day” has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.*

1. OFFER DETAILS:

- a. **Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 3,29,14,271 (Three Crore Twenty Nine Lakh Fourteen Thousand Two Hundred and Seventy One) Equity Shares (“Offer Shares”), representing 26% of Voting Share Capital of the Target Company (“Offer Size”), 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”) that are proposed to be issued for

the Offer in accordance with the SEBI (SAST) Regulations, 2011.

- b. **Offer Price/Consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations, 2011. The Offer is being made at a price of ₹ 3.51 (Rupees Three Point Fifty One Paise only), per Equity Share (“**Offer Price**”) which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers under the Offer will be ₹ 11,55,29,091.21/- (Rupees Eleven Crore Fifty Five Lakh Twenty Nine Thousand Ninety One Point Twenty One Paise Only).
- c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- d. **Type of Offer:** This Offer is a triggered offer being made by the Acquirers, in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the execution of Share Purchase Agreement (“**SPA**”) entered by and amongst the Acquirers and the Sellers for substantial acquisition of shares, voting rights, and control over the Target Company by the Acquirers.

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)	Equity Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired (in ₹)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% Voting Share Capital			
Direct	Execution of Share Purchase Agreement dated July 24, 2024 (“ SPA ”) by and amongst the Acquirers and the Sellers, for acquisition of 5,80,33,582 (Five Crore Eighty Lakh Thirty Three Thousand Five Hundred and Eighty Two) Equity Shares at a price of ₹ 3.51/- per Equity Shares	5,80,33,582	45.84%	₹ 20,36,97,873 (Rupees Two Crore Thirty Six Lakh Ninety Seven Thousand Eight Hundred and Seventy Three)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011

Note:

Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, 2011, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”).

Upon completion of the Underlying transaction under SPA, the Sellers shall not hold any Equity Shares of the Target Company and the Sellers shall relinquish the control and management of the Target Company in favor of the Acquirers and be declassified from the promoter category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015.

3. DETAILS OF THE ACQUIRERS:

Details		Acquirer 1	Acquirer 2	Total
Name of Acquirers		Shreeram Bagla	Rachna Suman Shaw	-
Residential Address		CF-72, Sec 1, Saltlake, BNCC Block, Bidhannagar (M) North 24, Parganas - 700064., West Bengal.	Indralok Apartment, 7 th Floor, Flat 701, 187 N.S.C. Bose Road, Regent Park, Kolkata - 700040, West Bengal	-
Name(s) of persons in control/promoters of Acquirer		Not Applicable being an individual		-
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	Nil
	% of Voting Share Capital	0.00%	0.00%	0.00%
Proposed shareholding after acquisition of shares which triggered the Open Offer (excluding the shares acquired in the Open Offer)	No. of Equity Shares	2,90,16,791	2,90,16,791	5,80,33,582
	% of Voting Share Capital	22.92%	22.92%	45.84%
Any other interest in the Target Company		None		-

Note:

There are no persons acting in concert ("PACs") 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, 2011 ("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, 2011.

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 SHAREHOLDERS:

S. No.	Name of the Sellers	Part of Promoter Group (Yes/ No)	Details of Equity Shares / Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post-Transaction	
			No. of Equity Shares	% vis-à-vis Voting Share Capital	No. of Equity Shares	% vis-à-vis Voting Share Capital
1.	Kirti Lakhotia	Yes	3,62,21,235	28.61	Nil	Nil
2.	Sidharth Lakhotia	Yes	71,30,000	5.63	Nil	Nil
3.	Pratik Lakhotia	Yes	74,88,205	5.92	Nil	Nil
4.	Prashant Lakhotia	Yes	71,94,142	5.68	Nil	Nil
Total			5,80,33,582	45.84	Nil	Nil

Pursuant to the consummation of the Underlying Transaction (as contemplated under the SPA), subject to compliance with the SEBI (SAST) Regulations, 2011 the Acquirers will acquire control over the Target Company and will become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations 2015. Further, pursuant to the consummation of the Underlying Transaction, the Sellers are desirous that they will cease to be the Promoters of the Target Company and to be reclassified as public shareholder in accordance with the procedures contained in the SEBI (LODR) Regulations 2015.

5. TARGET COMPANY:

Name	:	LCC INFOTECH LIMITED
Company Identification Number ("CIN")	:	L72200WB1985PLC073196
Registered Office	:	P- 16, C.I.T. Road P S Entally, Kolkata- 700014, West Bengal, Tel. No.: +91-33-23570048 Email id: corporate@lccinfotech.co.in Website: www.lccinfotech.in
Exchange where listed	:	The Equity Shares of the Target Company are presently listed only on BSE Limited ("BSE") (Scrip Code: 532019 and Scrip id: LCCINFOTEC) and National Stock Exchange of India Limited ("NSE") (Symbol: LCCINFOTEC) and the International Securities Identification Numbering ("ISIN") of the Equity Shares of Target Company is INE938A01021.

6. OTHER DETAILS:

- a. All the details of the Open Offer would be published in the newspapers *vide* a Detailed Public Statement ("DPS") within five (5) working days of this PA, in compliance with Regulations 13(4) 14(3) of the SEBI (SAST) Regulations, 2011.
- b. The Acquirers have no intention to delist the Equity Shares of the Target Company pursuant to this Open Offer.
- c. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and the PA is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- d. The Acquirers accept full responsibility for the information contained in this PA. The Acquirers undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations, 2011. The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI SAST Regulations, 2011.
- e. The information pertaining to Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- f. In this Public Announcement, all references to "₹", "Rs." or "INR" are references to Indian Rupees.
- g. 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 Open Offer:



••••• *energising ideas*

Saffron Capital Advisors Private Limited

Company Identification Number: U67120MH2007PTC166711

Registered Office Address: 605, Sixth Floor, Centre Point, Andheri-Kurla Road,
J. B. Nagar, Andheri (East), Mumbai-400059, Maharashtra, India.

Tel No.: +91 22 4973 0394;

Email: openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com;

Investor Grievance id: investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM000011211;

Validity: Permanent.

Contact Person: Saurabh Gaikwad/ Sachin Prajapati

FOR AND ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2
Shreeram Bagla Sd/- Email Id: shreeram_bagla@yahoo.co.in	Rachna Suman Shaw Sd/ Email Id: pritrach.jaiswal@gmail.com

Place: Kolkata

Date: July 24, 2024