



MARK
CORPORATE ADVISORS

July 15, 2024

MCAPL: MUM: 2024-25: 0069

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir/Madam,

Sub : Submission of Offer Opening Public Announcement

Ref : Open Offer to the Public Shareholders of Trimurthi Limited ("Trimurthi"/"Target Company")

With reference to the captioned Open Offer, we have carried out an Offer Opening Public Announcement today i.e., Monday, July 15, 2024 in terms of Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and amendments thereto ("SEBI (SAST) Regulations, 2011").

As required under SEBI (SAST) Regulations, 2011, the Offer Opening Public Announcement has been published in the following newspapers:

Sr. No.	Newspapers	Language	Editions
1)	Business Standard	English	All Editions
2)	Business Standard	Hindi	All Editions
3)	Navshakti	Marathi	Mumbai Edition
4)	Nava Telangana	Telugu	Hyderabad Edition

We are enclosing herewith a copy of the newspaper clipping of the Offer Opening Public Announcement published in Business Standard (Hindi) for your kind perusal.

Kindly take the above information for your record and disseminate the Offer Opening Public Announcement on the website of BSE.

For Mark Corporate Advisors Private Limited



Manish Gaur
Asst. Vice President

Encl.: As Above.

MARK CORPORATE ADVISORS PVT. LTD.

CIN No : U67190MH2008PTC181996

GSTIN/UIN : 27AAF05379J1ZY

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TRIMURTHI LIMITED

(CIN: L67120TG1994PLC018956)

Registered Office: 5-8-354/1106, Office No. 1106, Ratna Block, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001, Telangana, India.

Tel. No.: +91 40 2331 4435 | Email ID: info@trimurthidrugs.com | Website: www.trimurthidrugs.com

This advertisement is issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of M/s Srinidhi Fine-Chemicals LLP ("Acquirer 1") and Mr. Vupparapalli Chandrasekhar Reddy ("Acquirer 2") ("Acquirer 1" and "Acquirer 2" hereinafter collectively referred to as "Acquirers") pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011"), in respect of the Open Offer to acquire up to 26,52,000 Equity Shares of ₹10 each of Trimurthi Limited ("Trimurthi"/"Target Company") at a price of ₹10 per equity share, representing 26.65% of the Emerging Voting Share Capital of the Target Company.

This Pre-Offer Advertisement should be read in continuation of, and in conjunction with the:

- Public Announcement dated March 05, 2024 ("Public Announcement" or "PA");
- Detailed Public Statement which was published on March 13, 2024 in the following newspapers: Business Standard (English), Business Standard (Hindi), Navshakti (Marathi) and Nav Telangana (Telugu) ("Detailed Public Statement" or "DPS");
- Draft Letter of Offer dated March 20, 2024 ("DLoF"); and
- Letter of Offer dated July 04, 2024 ("Letter of Offer" or "LoF").

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

- Offer Price:** The Open Offer is being made by M/s Srinidhi Fine-Chemicals LLP ("Acquirer 1") and Mr. Vupparapalli Chandrasekhar Reddy ("Acquirer 2") ("Acquirer 1" and "Acquirer 2" hereinafter collectively referred to as "Acquirers") to the Public Shareholders of Trimurthi Limited ("Trimurthi"/"Target Company") to acquire up to 26,52,000 Equity Shares having face value of ₹10 each at a price of ₹10 per equity share ("Offer Price"), payable in cash. There has not been any revision in the Offer Price.
- Recommendation of the Committee of Independent Directors ("IDC"):** The Committee of Independent Directors ("IDC") of the Target Company has issued recommendation (relevant extract) on the Offer, which was published on Thursday, July 11, 2024 in the above-mentioned newspapers and the same are as under:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("PA") dated March 05, 2024 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement ("DPS") dated March 13, 2024; and (c) The Letter of Offer ("LoF") dated July 04, 2024. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹10 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.

- The Emerging Voting Capital shall mean ₹9,95,00,000 Voting Share Capital (99,50,000 equity shares) of the Target Company.
- There was no Competitive Bid.
- The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., Tuesday, July 02, 2024 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on Tuesday, July 09, 2024. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
- A copy of the LoF is also available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com. A summary of the procedure for tendering of equity shares in the Open Offer is as below:
 - In the case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LoF along with duly filled and signed Form SH-4.
 - In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stock brokers ("Selling Broker") registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.

c) In case of non-receipt of non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:

- In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/ withdrawn.
- In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

- The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR/2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("**Acquisition Window Circulars**").
- All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.
- The Final Observation Letter No. SEBI/HO/CFD/RAC/DCR-2/P/OW/21247/2024 dated June 28, 2024 and the comments received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.
- The issue and allotment of 21,00,000 Equity Shares pursuant to Preferential Issue was approved by the Board of Directors of the Target Company on March 05, 2024 and by the Shareholders on April 05, 2024. Thereafter, the In-Principle Approval was received from BSE on May 29, 2024. However, only 18,50,000 Equity shares were allotted (8,00,000 Equity Shares to Acquirer 2, 7,50,000 Equity Shares to Deemed PACs to the Acquirers and 3,00,000 Equity Shares to Non-Promoter Shareholders) on June 11, 2024. The details of the requisite allotments pursuant to Preferential Issue and the subsequent changes in the percentage holding of the Emerging Voting Capital has been duly updated at all the requisite places in the Letter of Offer.
- There are 5,083 Equity Shares held by the Non-Promoters/Public Shareholders of the Target Company, which are under pledge and cannot be tendered in the Open Offer either by the Pledgor or by the Pledgee until the pledge is released.
- The Equity Shares issued and allotted under the Preferential Issue to the Acquirers and Deemed PACs, shall be kept in a separate Demat Escrow Account, opened with S W Capital Private Limited, Account No. 1203630000120331 titled "M/s Trimurthi Limited-Open Offer Demat Escrow Account operated by Mark Corporate Advisors Private Ltd.". The Acquirer 2 and Deemed PACs to the Acquirers will not exercise any voting rights over such shares being kept in escrow until the expiry of the offer period in accordance with the SEBI (SAST) Regulations, 2011.
- The Manager to the Offer were issued administrative warnings for violations of Regulations/ Circulars/Notification under SEBI Act 1992. There are no regulatory actions/administrative warnings/directions subsisting or proceedings pending against the (i) promoters/members of the promoter group of the Target Company; and (ii) the Target Company and its Directors under SEBI Act, 1992 and regulations made thereunder or by any other Regulator.
- Acquirer 1 is engaged in the business of Pharmaceutical Distribution and Retail Pharmacy and Acquirer 2 is a Medical Practitioner..
- There was no Open Offer given by the Acquirers to the Public Shareholders of any other Listed Company(ies).
- As per the Audited Financials as on March 31, 2024 of Acquirer 1, the Revenue From Operations is Nil, Loss for the period from Continuing Operations is ₹6.45 Lakhs, EPS is Nil and Networth is ₹513.55 Lakhs. Further, as per the Audited Financials as on March 31, 2024 of the Target Company, Total Income is ₹453.12 Lakhs, Profit After Tax ₹ is 1.04 Lakhs, EPS is 0.01 and Networth is ₹735.48 Lakhs.
For further details on the Audited financials of Acquirer 1 and the Target Company, refer point no. 4.1.11 and point no. 5.18 respectively of the LoF.
- The Acquirers and/or Deemed PACs, neither have any relationship/association directly/indirectly with the Promoters/Promoter Group/Directors nor with the Public Shareholders of the Target Company.
- 18,50,000 Equity Shares, which were allotted on June 11, 2024 pursuant to the Preferential Issue are in the process of listing at BSE.
- BSE vide its email dated May 06, 2024 informed the Target Company that no waiver of penalty has been acceded to. Hence, the Target Company has made the payment of the said amount to BSE on May 15, 2024.
- Neither the Promoters/Promoter Group of the Target Company nor the Target Company have any relationship/ association directly/indirectly with the Public Shareholders of the Target Company.
- There are no reports filed under Regulation 10(7) of SEBI (SAST) Regulations, 2011 by the Promoter/Promoter Group during the financial year in which the Public Announcement has been made and for a period of eight financial years preceding the financial year in which the Public Announcement has been made.
- No Open Offer was given previously for the Public Shareholders of the Target Company.
- The Target Company has neither issued any Depository Receipts nor any Shares in foreign countries.
- The shareholders holding shares in physical form shall be required to tender shares as per the provisions of Regulation 18(6A) of SEBI (SAST) Regulations, 2011.
- In the event of non-receipt of any Statutory Approvals which may become applicable for the purchase of the Equity Shares under this Offer or the Acquirer 2 dies or such circumstances as in the opinion of the SEBI merit withdrawal, the Acquirers shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.
- Schedule of Activities:
The Schedule of Activities have been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule ⁽¹⁾
		Day & Date	Day & Date
1)	Date of the Public Announcement	Tuesday, March 05, 2024	Tuesday, March 05, 2024
2)	Date of publishing the Detailed Public Statement	Wednesday, March 13, 2024	Wednesday, March 13, 2024
3)	Last date for filing of Draft Letter of Offer with SEBI	Wednesday, March 20, 2024	Wednesday, March 20, 2024
4)	Last date of a Competing Offer(s)(2)	Friday, April 05, 2024	Friday, April 05, 2024
5)	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, April 16, 2024	Friday, June 28, 2024(3)
6)	Identified Date(4)	Friday, April 19, 2024	Tuesday, July 02, 2024
7)	Last date by which the Letter of Offer will be dispatched to the Eligible Equity Shareholders as on the identified date	Friday, April 26, 2024	Tuesday, July 09, 2024
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Tuesday, April 30, 2024	Thursday, July 11, 2024
9)	Last Date for revising the Offer Price/number of shares	Thursday, May 02, 2024	Friday, July 12, 2024
10)	Date of Public Announcement for Opening the Offer	Friday, May 03, 2024	Monday, July 15, 2024
11)	Date of Commencement of the Tendering Period ("Offer Opening Date")	Monday, May 06, 2024	Tuesday, July 16, 2024
12)	Date of Closing of the Tendering Period ("Offer Closing Date")	Friday, May 17, 2024	Tuesday, July 30, 2024
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Monday, June 03, 2024	Tuesday, August 13, 2024

Notes:

- Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- There is no competing offer to this Offer.
- Actual date of receipt of SEBI observations on the DLoF.
- Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the LoF will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirers, Deemed PACs to the Acquirers and Promoters/Promoter Group of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by the Manager to the Offer:	
	Mark Corporate Advisors Private Limited
	CIN: U67190MH2008PTC181996
	404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai- 400 057
	Tel. No.: +91 22 2612 3207/08
	Contact Person: Mr. Manish Gaur
	E-Mail ID: openoffer@markcorporateadvisors.com
	Investor Grievance Email ID: investorgrievance@markcorporateadvisors.com
	SEBI Registration No.: INM000012128

For and on behalf of the Acquirer:

For Srinidhi Fine-Chemicals LLP ("Acquirer 1")

Sd/-

Belide Sridevi

Partner

Date : July 15, 2024

Place : Hyderabad

Sd/-

Vupparapalli Chandrasekhar Reddy

("Acquirer 2")