



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 20.12.2024

To,
The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Dear Sir,

Sub: Public Announcement to the shareholders of Jattashankar Industries Limited (BSE Code: 514318)

We are pleased to inform that we have been appointed as 'Manager to the Offer' by Mr. Tarunkumar Guntantlal Patel (Acquirer-1), Mr. Vedant Tarunbhai Patel (Acquirer-2), Mr. Vishal Prakashbhai Ashara (Acquirer-3), Mr. Keval Jayanti Khudai (Acquirer-4) and Mr. Nileshbhai Bhagvanji Bapodara (Acquirer-5) (Acquirer-1, Acquirer-2, Acquirer-3, Acquirer-4 and Acquirer-5 hereinafter collectively referred to as the "Acquirers") for acquiring up to 11,40,646 Equity Shares of Rs. 10/- each of Jattashankar Industries Limited ("Target Company") representing 26.00% of the fully paid-up equity and voting share capital of the Target Company at a price of Rs. 60/- per Share fully paid-up Equity Share ('Offer Price'), through Open Offer under Regulation 3 (1) and 4 of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations. The equity shares of the Target Company are listed on BSE Limited ("BSE").

This Open offer is triggered pursuant to execution of the Share Purchase Agreement dated 20th December, 2024 ("the SPA") entered in to between Acquirers with existing promoters and promoter group of Target Company.

Accordingly, we have prepared the PA. We are hereby requesting you to please upload the enclosed PA on your website in accordance with Regulation 14(1) of the Regulations.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF JATTASHANKAR INDUSTRIES LIMITED

("JATTAINDUS"/ "JIL" / "TARGET COMPANY"/"TC")

(Corporate Identification No. L17110MH1988PLC048451)

Registered Office: 11, Parasrampuria Apartment, Film City Road Opp. Bank of India, Gokuldham, Goregaon (East), Mumbai, Maharashtra, India, 400063;

Phone No.: +91-22-28414262; Email id: jattashankarind@yahoo.com; Website: www.jsil.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 11,40,646 (ELEVEN LACS FORTY THOUSAND SIX HUNDRED AND FORTY-SIX) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE VOTING SHARE CAPITAL OF JIL, FROM THE PUBLIC SHAREHOLDERS OF JIL BY MR. TARUNKUMAR GUNVANTLAL PATEL (ACQUIRER-1), MR. VEDANT TARUNBHAI PATEL (ACQUIRER-2), MR. VISHAL PRAKASHBHAI ASHARA (ACQUIRER-3), MR. KEVAL JAYANTI KHUDAI (ACQUIRER-4) AND MR. NILESHBHAI BHAGVANJI BAPODARA (ACQUIRER-5) (ACQUIRER-1, ACQUIRER-2, ACQUIRER-3, ACQUIRER-4 AND ACQUIRER-5 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "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 Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of the Target Company of face value of Rs.10/- (Rupees Ten Only) Each.

"Offer" or "Open Offer" means the open offer for acquisition of up to 11,40,646 (Eleven Lacs Forty Thousand Six Hundred and Forty Six) Equity Shares, representing 26.00% of the Fully Paid-up Equity Share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreement.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.

"Voting Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.

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V.P.A.
Anubhuti J.S.
[Signature]



1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 11,40,646 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the fully paid -up share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 60/- (Rupees Sixty Only) per fully paid-up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 6,84,38,760/- (Rupees Six Crores Eighty Four Lacs Thirty Eight Thousand Seven Hundred Sixty Only).
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the execution of the Share Purchase Agreements entered by Acquirers (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as "Promoter" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

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

This Offer is being made pursuant to the execution of the following agreements by the Acquirers:

- An Agreement dated December 20, 2024 to purchase 31,82,900 equity shares constituting 72.55% of the fully paid up and voting equity share capital of the Target Company from Jatta Shankar Poddar (Seller-1), Sharad Poddar (Seller-2), Seema Jattashankar Poddar (Seller-3), Seema Sharad Poddar (Seller-4), Subhash Poddar HUF (Seller-5) and Sharad Poddar HUF (Seller-6) at a consideration of Rs. 60/- per Equity Share. ("SPA")

Above Share Purchase Agreement ("SPA") is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

Given below are the details of underlying transactions:

Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. in Lacs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
		Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreement (SPA) from the Sellers			

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 2024



3. DETAILS OF THE ACQUIRERS:

Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Fully Paid-up Equity and Voting Share Capital	Any other interest in the Target Company
Tarunkumar Gunvantlal Patel (Acquirer-1)	Dipara, Darvaja, Shriji Deri Pase, Visnagar, Mahesana, Gujarat-384315	N.A.	N.A.	Nil (0.00%)	5,60,967 (12.79%)	N.A.
Vedant Tarunbhai Patel (Acquirer-2)	Shriji Deri Pase, Dipara, Darvaja Visnagar, Mahesana, Gujarat-384315	N.A.	N.A.	Nil (0.00%)	5,00,000 (11.40%)	N.A.
Vishal Prakashbhai Ashara (Acquirer-3)	Muralidhar Park, Riddhi Siddhi Society, Behind Vacharadada Mandir, Porbandar Gujarat-360575	N.A.	N.A.	Nil (0.00%)	7,00,000 (15.96%)	N.A.
Keval Jayanti Khudai (Acquirer-4)	Rajesh Krupa, Shari No-8, Juri Bagh, Porbandar, Gujarat-360575	N.A.	N.A.	Nil (0.00%)	7,00,000 (15.96%)	N.A.
Nileshbhai Bhagvanji Bapodara (Acquirer-5)	Vindhyavasi Krupa, Parishram Society, Chhaya, Porbandar, Gujarat-360575	N.A.	N.A.	Nil (0.00%)	7,21,933 (16.46%)	N.A.

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirers.

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 Akhali M.S.
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4. DETAILS OF SELLING SHAREHOLDERS:

Name	Part of promoter Group/Promoter (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre- Transaction		Post Transaction	
		Number	%	Number	%
Sellers:					
Jatta Shankar Poddar	Yes	14,21,100	32.39%	Nil	Nil
Sharad Poddar	Yes	14,20,100	32.37%	Nil	Nil
Seema Jattashankar Poddar	Yes	1,85,300	4.22%	Nil	Nil
Seema Sharad Poddar	Yes	1,06,900	2.44%	Nil	Nil
Subhash Poddar HUF	Yes	47,500	1.08%	Nil	Nil
Sharad Poddar HUF	Yes	2,000	0.05%	Nil	Nil
Total		31,82,900	72.55%	Nil	Nil

5. TARGET COMPANY

The Target Company i.e., Jattashankar Industries Limited and having its present registered office at 11, Parasrampur Apartment, Film City Road Opp. Bank of India, Gokuldham, Goregaon (East), Mumbai, Maharashtra, India, 400063.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 514318 and JATTAINCUS respectively.

The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.

6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before December 30, 2024.
- 6.2 The Acquirers undertakes that he is aware and will comply with his obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.
- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

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Achudkar Jr. I.
2024.



Issued by:



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

804, Meadows, Sahar Plaza Complex,

J B Nagar, Andheri - Kurla Road,

Andheri East, Mumbai - 400059.

Tel No. +91 22 4120 4837 / 4973 5078

Email id: navigant@navigantcorp.com

Website: www.navigantcorp.com

SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani



Signed by:

Mr. Tarun Kumar Guvantlal Patel
(Acquirer-1)

Mr. Vedant Tarunbhai Patel
(Acquirer-2)

Mr. Vishal Prakashbhai Ashara
(Acquirer-3)

Mr. Keval Jayanti Khudai
(Acquirer-4)

Mr. Nileshbhai Bhagvanji Bapodara
(Acquirer-5)

Place: Gujarat

Date: December 20, 2024