

Monday, July 15, 2024

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Respected Sir/ Madam,

Subject : Open offer made by Ms. Sumita Mishra for acquisition of up to 12,85,908 Offer Shares representing 26.00% of the Voting Share Capital of Suncity Synthetics Limited, at an offer price of ₹7.00/- per Offer Share to the Public Shareholders of Suncity Synthetics Limited.

We would like to inform you that, Mrs. Sumita Mishra, the Acquirer, has entered into a Share Purchase Agreement dated Tuesday, April 16, 2024 with Ms. Poonam Suresh Kawar, Ms. Twinkle Jain, Mr. Suresh Dhanraj Kawarjain, M/s Suresh Dhanraj Kawar (HUF), the present Promoters and member of the promoter group of the Target Company (hereinafter collectively referred to as the 'Selling Promoter Shareholders'), for acquisition of 22,48,382 Sale Shares, representing 45.46% of the Voting Share Capital of Suncity Synthetics Limited, at a negotiated price of ₹7.00/- per Sale Share for an aggregate consideration of ₹1,57,38,674.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement ('Share Purchase Agreement').

In culmination of the aforesaid facts, we would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments thereto ('SEBI (SAST) Regulations'), we Swaraj Shares and Securities Private Limited, have been appointed as the Manager to the Offer ('Manager'). In pursuance of the execution of the Share Purchase Agreement, the Acquirer has announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 12,85,908 Offer Shares representing 26.00% of the Voting Share Capital of Suncity Synthetics Limited, at an offer price of ₹7.00/- per Offer Share determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹90,01,356.00/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

In light of the above and in accordance with the provisions of Regulations 18(7) of SEBI (SAST) Regulations, the Pre-Open Offer Advertisement ('Pre-Open Offer') for the aforesaid Offer has been published today, i.e., Monday, July 15, 2024, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadweep (Marathi Daily) (Mumbai Edition) and Financial Express (Gujrati Daily) (Surat Edition) ('Newspaper') and the same has been enclosed herewith for your kind perusal.

Terms not defined herein shall have the meaning ascribed to them under the Pre-Open Offer Advertisement.

We hope your good self will find the above in order and we request you to kindly upload the Pre-Open Offer Advertisement on your website at the earliest.

Thanking you,

Yours faithfully,
For Swaraj Shares and Securities Private Limited


Tanmoy Banerjee
Director

Encl.: As above


Swaraj Shares and Securities Private Limited

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Registered Office - 21 Hemant Basu Sarani, 5th Floor, Room No 507, Kolkata - 700001, West Bengal, India

Branch Office - Unit 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093,
Maharashtra, India

SUNCITY SYNTHETICS LIMITED

Corporate Identification Number: L17110GJ1988PLC010397.

Registered Office: 205, Rajhans Complex, Near Nirmal Childrens Hospital, Ring Road, Surat - 395002, Gujarat, India; Contact Number: +91-9414129877; Website: suncitysyn@gmail.com; www.suncitysyntheticsltd.com; Email ID: suncityindia@sfsh.com.**PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer, on behalf of Mrs. Sumita Mishra, the Acquirer, for acquisition of up to 12,85,988 fully paid-up equity shares of face value of ₹100/- each, representing 26.00% of the Voting Share Capital of Suncity Synthetics Limited ("Target Company"), at an Offer Price of ₹7.00/- per Offer Share, payable in cash, to the Public Shareholders of the Target Company, in accordance with the provisions of Regulation 18 (7) of SEBI (SAST) Regulations (Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement).

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement is to be read in conjunction with the: a) Public Announcement dated Tuesday, April 16, 2024 (Public Announcement), (b) Detailed Public Statement dated Saturday, April 20, 2024, in connection with this Offer, published on behalf of the Acquirer on Monday, April 22, 2024, in Financial Express (English Daily) [All Editions], Jansatta (Hindi daily) [All Editions], Mumbai Loksabee (Marathi Daily) [Mumbai Edition] and Financial Express (Gujarati Daily) [Surat Edition]/Newspapers ("Detailed Public Statement"), (c) Draft Letter of Offer dated Wednesday, April 24, 2024 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ("Draft Letter of Offer"), (d) Letter of Offer dated Friday, July 05, 2024, along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer"), (e) Recommendations of the Independent Directors of the Target Company which were approved on Thursday, July 11, 2024, and published in the Newspapers on Friday, July 12, 2024 (Recommendations of the Independent Directors of the Target Company) (the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors and this Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement of the Target Company are hereinafter collectively referred to as "Offer Documents") issued by the Manager on behalf of the Acquirer.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as "Definitions and Abbreviations" on page 7 of the Letter of Offer.

A. Offer Price

The Offer is being made at a price of ₹7.00/- per Offer Share, payable in cash and there has been no revision in the Offer Price.

B. Recommendations of the Committee of Independent Directors (IDC)

A Committee of Independent Directors of the Target Company comprising of Mr. Deepak Sharma, as the Chairperson of the IDC, and Mr. Durgar Ram Mall and Ms. Rachana Akshay Katarja, as the members of the IDC who approved their recommendation on the Offer on Thursday, July 11, 2024, and the said was published in the Newspapers on Friday, July 12, 2024. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. Other details with respect to Offer

- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
- The Letter of Offer has been dispatched to the Public Shareholders of the Target Company whose names appear on Tuesday, July 02, 2024, being the Identified Date on Tuesday, July 09, 2024, through electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company and through registered post/speed post/ air mail to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company or whose Email Addresses are inactive.
- The Draft Letter of Offer dated Wednesday, April 24, 2024, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its Observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number SEBI/OH/CFD/DCR/IR/P/2024/144 dated Friday, June 28, 2024, duly in terms of Regulation 16 (4) of the SEBI (SAST) Regulations upon submission of the Draft Letter of Offer are duly incorporated in the Letter of Offer. There have been no other material changes in relation to the Offer, as otherwise disclosed in the Letter of Offer.
- Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.suncitysyntheticsltd.com, the Registrar to the Offer at www.punjabsecurities.com, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders

- In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to the Paragraph 8.15, titled as "Procedure for tendering Equity Shares held in Dematerialized Form" on page 45 of the Letter of Offer.
- In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/OH/CFD/CMD/ICIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signatures), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.14, titled as "Procedure for tendering Equity Shares held in Physical Form" on page 44 of the Letter of Offer.

- Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Save the Public Shareholders have to ensure that their order is entered in the electronic platform to be made available to Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.17, titled as "Procedure for tendering Equity Shares in case of non-receipt of Letter of Offer" on page 46 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As of date, to the best of the knowledge of the Acquirer, no statutory approvals are required for the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.16, titled as "Statutory Approvals and conditions of the Offer" at page 40 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirer through Stock Exchange mechanism made available by BSE Limited in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations. SEBI circular bearing reference number CIR/CFD/POLICY/CELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR/CR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/OH/CFD/DCR-III/ICIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/OH/CFD/DCR-III/ICIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 9 titled as "Procedure for Acceptance and Settlement of the Offer" on page 42 of the Letter of Offer.

G. Revised Schedule of Activities

Schedule of Activities	Tentative Schedule of Activities (Day and Date)	Actual Schedule of Activities (Day and Date)
Issue date of the Public Announcement	Tuesday, April 16, 2024	Tuesday, April 16, 2024
Publication date of the Detailed Public Statement in the Newspapers	Monday, April 22, 2024	Monday, April 22, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Monday, May 13, 2024	Wednesday, April 24, 2024
Last date for public announcement for a competing offer(s) if	Tuesday, May 14, 2024	Tuesday, May 14, 2024
Last Date for receipt of comments from SEBI on the Draft Letter of Offer will be received	Thursday, May 16, 2024	Friday, June 28, 2024
Identified Date*	Monday, May 20, 2024	Tuesday, July 02, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Tuesday, May 28, 2024	Tuesday, July 09, 2024
Last date by which a committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Offer	Friday, May 31, 2024	Friday, July 12, 2024
Last date for upward revision of the Offer Price and / or the Offer Size	Monday, June 03, 2024	Monday, July 15, 2024
Last date of publication of opening of Offer public announcement in the Newspapers	Monday, June 03, 2024	Monday, July 15, 2024
Date of commencement of Tendering Period	Tuesday, June 04, 2024	Tuesday, July 16, 2024
Date of closing of Tendering Period	Tuesday, June 18, 2024	Tuesday, July 30, 2024
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders*	Tuesday, July 02, 2024	Tuesday, August 14, 2024

Note:

*The date of being in receipt of SEBI Observation Letter.

@ To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

There has been no competing offer.

H. Documents for inspection

The copies of the following documents will be available for inspection at the principal place of business of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at Unit No 304, A Wing, 215 Atmum, Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Tuesday, July 16, 2024, to Tuesday, July 30, 2024. Further, in light of SEBI Circular SEBI/OH/CFD/DCR/CR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/OH/CFD/DCR-III/ICIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email-ids (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line "Documents for Inspection - SUNCITYSY Open Offer", to the Manager to the Open Offer at takeover@swarajshares.com, and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents. For further information, kindly refer to the Paragraph 10 titled as "Documents for Inspection" on page 53 of the Letter of Offer.

The Acquirer accepts full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Detailed Public Statement Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertakes that she is aware of and will comply her obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirer will be responsible for ensuring compliance with the SEBI (SAST) Regulations.

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.suncitysyntheticsltd.com, the Registrar to the Offer at www.punjabsecurities.com, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirer

SWARAJ

SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited

Unit No 304, A Wing, 215 Atmum, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India

Telephone Number: +91-22-69649999

Email Address: takeover@swarajshares.com

Investors Grievance Email Address: investorrelations@swarajshares.com

Website: www.swarajshares.com

Contact Person: Mr. Tammy Banerjee/ Ms. Pankita Patel

SEBI Registration Number: INM00012980

Validity: Permanent

Date: Saturday, July 13, 2024

Place: Mumbai

Sd/-
Mrs. Sumita Mishra
Acquirer