



MARK
CORPORATE ADVISORS

January 10, 2024

MCAPL: MUM: 2024-25: 0235

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Dear Sir/Madam,

Sub : Submission of Detailed Public Statement (“DPS”)

Ref : Open Offer to the Public Shareholders of Source Industries (India) Limited (“Source”/“Target Company”)

In furtherance to our earlier letter dated January 03, 2024, we hereby inform you that the DPS has been published today i.e., January 10, 2024, as envisaged.

As required under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto (“SEBI (SAST) Regulations, 2011”), the DPS 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
4)	Nava Telangana	Telugu	Hyderabad

We are enclosing herewith a soft copy of a newspaper clipping of the DPS published in Business Standard (English).

All capitalised terms not defined herein shall have the same meaning, as specified in the enclosed DPS.

Kindly take the above on your record and disseminate the DPS on your website.

For Mark Corporate Advisors Private Limited



Manish Gaur
Asst. Vice President

Encl: As Above.

MARK CORPORATE ADVISORS PVT. LTD.

CIN No : U67190MH2008PTC181996

GSTIN/UIN : 27AAF5379J1ZY

404/1, The Summit Business Bay, Sant Janabai Road, (Service Lane), Off. W. E. Highway, Vile Parle (E), Mumbai - 400 057
Tele : +91 22 2612 3207 Fax : +91 22 2612 3208 Web : www.markcorporateadvisors.com E-mail : info@markcorporateadvisors.com

Sr. No.	Nature of Activity	Day & Date ⁽¹⁾
4)	Last date for public announcement for competing offer(s)	Friday, January 31, 2025
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)	Friday, February 07, 2025
6)	Identified Date ⁽²⁾	Tuesday, February 11, 2025
7)	Last date by which this LoF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Tuesday, February 18, 2025
8)	Last date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, February 21, 2025
9)	Last date for upward revision of the Offer Price and/or Offer Size	Monday, February 24, 2025
10)	Date of Public Announcement for Opening the Offer	Tuesday, February 25, 2025
11)	Date of Commencement of the Tendering Period ("Offer Opening Date")	Thursday, February 27, 2025
12)	Date of Closing of the Tendering Period ("Offer Closing Date")	Wednesday, March 12, 2025
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	Wednesday, March 26, 2025

⁽¹⁾ The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly.

⁽²⁾ Identified Date is only for the purpose of determining the names of the Eligible Equity Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirers, Promoter/Promoter Group Sellers of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the tenth (10th) Working Day prior to the commencement of Tendering Period, 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. An accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- The Public Shareholders may also download the Letter of Offer from the website of SEBI i.e., 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 and their folio number, DP Identity, Client Identity, Current Address and Contact Details.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

- The Open Offer will be implemented by the Acquirers subject to applicable laws, through the stock exchange mechanism made available by the stock exchanges in the form of a separate window ("**Acquisition Window**"), as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular bearing number CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as amended from time to time ("**Acquisition Window Circulars**") and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only the 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 in the Annexure to the said circular.
 - BSE Limited, Mumbai ("**BSE**") shall be the Stock Exchange for the purpose of tendering the equity shares in the Open Offer.
 - The Acquirers will appoint a registered broker as a Buying Broker for the purpose of this Open Offer through whom the purchases and settlements on account of the Offered Shares tendered during the tendering period under this Open Offer will be made.
 - All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective Stock Broker ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.
 - A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation ("**Clearing Corporation**").
 - As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, 2015, as amended and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011.
 - Equity Shares should not be submitted/tendered to the Manager to the Open Offer, the Acquirers or the Target Company.**
 - The detailed procedure for tendering Equity Shares in the Open Offer will be available in the Letter of Offer, which shall be available on the website of SEBI i.e., www.sebi.gov.in.
- IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.**
- X. OTHER INFORMATION:**
- For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the publicly available information and information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirers accept the

responsibility for the information contained in the Detailed Public Statement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

- Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, the Acquirers have appointed Mark Corporate Advisors Private Limited as Manager to the Offer.
- The Acquirers have appointed Bigshare Services Private Limited, as Registrar to the Offer having Registered Office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, Tel. No.: +91 22 62638200, Email ID: investor@bigshareonline.com; Contact Person: Maruti Eate, SEBI Reg. No.: INR000001385.
- In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
- This DPS and the PA will also be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by Manager to the Offer:

	MARK CORPORATE ADVISORS PRIVATE LIMITED
	CIN: U67190MH2008PTC181996
	404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai-400 057. Maharashtra. India.
	Contact Person: Mr. Manish Gaur
	Telephone No.: +91 22 2612 3207/08
	Email ID: openoffer@markcorporateadvisors.com
Investor Grievance Email ID: investorgrievance@markcorporateadvisors.com	
SEBI Registration No.: INM000012128	

For and on behalf of the Acquirers:

Sd/-	Sd/-
<u>Sudhir Reddy Posireddy</u> ("Acquirer 1")	<u>Naraharisetty Mohan Krishna</u> ("Acquirer 2")
For Arka Defence Private Limited ("Acquirer 4")	
Sd/-	Sd/-
<u>Swathi Ramreddy</u> ("Acquirer 3")	<u>Swathi Ramreddy</u> Authorised Director

Date : January 10, 2025

Place : Hyderabad