

Saffron Capital Advisors Private Limited

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January 12, 2024

To, India Radiators Limited No. 88, Mount Road, Guindy, Chennai- 600032, Tamil Nadu, India

Dear Sir/Madam,

Sub: Open Offer by Mercantile Ventures Limited ("Acquirer") to acquire upto 2,34,000 (Two Lakh Thirty Four Thousand) Fully paid-up Equity shares of Rs. 10/- each for cash at a price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹ 1.74/- (Rupee One and Seventy Four Paise only) per Equity Share, to the Public Shareholders of India Radiators Limited ("Target Company") pursuant to and in Compliance with the Requirements 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").

We have been appointed as 'Manager' to the captioned Open Offer by the Acquirer in terms of regulation 12(1) of the SEBI (SAST) Regulations, 2011. In this regard, we are enclosing herewith a copy of Detailed Public Statement dated January 11, 2024 ("DPS"). The DPS was published today, January 12, 2024.

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

Contact Person	Designation	Contact Number	E-mail Id
Narendra Kumar Gamini	Assistant Vice President	+91-22-49730394	narendra@saffronadvisor.com
Satej Darde	Senior Manager		satej@saffronadvisor.com

Thanking you,

Yours truly

# For Saffron Capital Advisors Private Limited

Satej Darde Senior Manger Equity Capital Markets

Encl: a/a



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# **FINANCIAL EXPRESS**

# DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

# NDIA RADIATORS LIMITED

Registered Office: No. 88, Mount Road, Guindy, Chennai-600032, Tamil Nadu, India Tel. No.: +91 44 40432211; Email: cs@indiaradiators.com; Website: www.indiaradiators.com Corporate Identification Number: L27209TN1949PLC000963

OPEN OFFER FOR ACQUISITION OF UP TO 2,34,000 (TWO LAKH THIRTY FOUR THOUSAND) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF INDIA RADIATORS LIMITED ("TARGET COMPANY FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) ("OFFER" OR "OPEN OFFER") BY MERCANTILE VENTURES LIMITED ("ACQUIRER"), PURSUANT TO AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED JANUARY 05, 2024 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH BSE LIMITED ("BSE" OR "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND THE TARGET COMPANY ON JANUARY 05, 2024, IN COMPLIANCE WITH THE REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS.

# For the purpose of this DPS, the following terms shall have the meaning assigned to them below:

- "Equity Shares" or "Shares" shall mean the fully paid-up Equity Shares having a face value of ₹10/- (Rupees Ten only) each of the Target Company;
- "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity shares in the Open Offer, other than (i) the Acquirer (ii) the Sellers (as defined below) (iii) the parties to the Share Purchase Agreement (as defined below) and (iv) any persons deemed to be acting in concert with the persons set out in (i), (ii) and (iii), pursuant to and in compliance with the SEBI (SAST) Regulations.
- "Sale Shares" means 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares, constituting 38,41% of the Voting Share Capital,
- 4. "Seller(s)" shall mean collectively all the Promoters as disclosed in the publicity available shareholding pattern of the Target Company for the quarter ended September 30, 2023 viz. Chidambaram Seetha, Chidambaram Venkatachalam and Riviera Capital Consulting & Research Private Limited.
- "Share Purchase Agreement" or "SPA" means the Share Purchase Agreement dated January 05, 2024, entered into by and between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire the Sale Shares at a price of ₹ 4.26/- (Rupees Four and Twenty Six Paise only) per Equity Share;
- 6. "SPA date" means the execution date of the SPA;
- 7. "Tendering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations;
- "Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period of the Open Offer
- 9. "Working Day" means any working day of SEBI.
- I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER
- A. INFORMATION ABOUT THE ACQUIRER:
- 1. Mercantile Ventures Limited ("Acquirer")
- The Acquirer is a public company limited by shares, with Company Identification Number L65191TN1985PLC037309.
   The Acquirer was originally incorporated on December 23, 1985, under the provisions of the Companies Act, 1956 as
- Excel Finance Limited and received the Certificate of Incorporation issued by Registrar of Companies, Kerala, Cochin. The Acquirer received the certificate for commencement of business on December 27, 1985 issued by Registrar of Companies, Kerala, Cochin. The registered office of the Acquirer was changed from the state of Kerala to the state of Tamil Nadu and a certificate of registration of the order of the court confirming the transfer of registered office from one state to another state was issued by Registrar of Companies, Kerala, Ernakulam on January 08, 1997. Change of registered office of the Acquirer from Kerala to Tamil Nadu was also confirmed vide a certificate of registration of the order of the Company Law Board, Southern Regional Bench, Madras confirming the transfer of registered office from one state to another state was issued by Registrar of Companies, Kerala, Ernakulam on January 08, 1997. Change of registered office of the Acquirer from Kerala to Tamil Nadu was also confirmed vide a certificate of registration of the order of the Company Law Board, Southern Regional Bench, Madras confirming the transfer of registered office from one state to another state issued by Registrar of Companies, Tamil Nadu, Madras on January 10, 1997. The name of the Acquirer was changed to MCC Finance Limited on May 13, 1997 and received a fresh Certificate of Incorporation consequent to change of name. The name was further changed to Mercantile Ventures Limited on March 27, 2013 pursuant to a fresh Certificate of name.

changed to Riviera Capital Consulting & Research Private Limited on August 11, 2009 and received a fresh Certificate of Incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands.

- The securities of Riviera Capital Consulting & Research Private Limited are not listed on any stock exchange in India or outside India.
- Pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").
- The Sellers confirms that they have has not been prohibited by SEBI from dealing in securities, in terms of any directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

# INFORMATION ABOUT THE TARGET COMPANY

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5.

- The Target Company is a public company limited by shares, with corporate identification number L27209TN1949PLC000963.
- It was originally incorporated as Rayala Corporation (Mysore) Limited on January 05, 1949 under the provisions of Mysore Companies Act, 1938 and received the Certificate of Incorporation issued by Registrar of Joint Stock Companies, Mysore. Its name was changed to India Radiators Limited on May 31, 1955 pursuant to a fresh Certificate of Incorporation consequent to change of name issued by the Registrar of Joint Stock Companies, Mysore.
- The registered office of the Target Company is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tamil Nadu India. The contact details of the Target Company are Telephone: +91 44 40432211; E-mail: cs@indiaradiators.com.
- The Target Company is engaged in the business of manufacture of Automobile components and Renting of Properties. The Authorized Share Capital of the Target Company is ₹21,00,00,000/- (Rupees Twenty One Crore only) comprising of 10,00,000 (Ten Lakh) Equity Shares each having a face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 1,00,00,000 (Rupees One Crore only) and 2,00,00,000 (Two Crore) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹20,00,00,000 (Rupees Twenty Crore only). The issued, subscribed and paid-up share capital of the Target Company is ₹20,38,27,000 (Rupees Twenty Core Thirty Eight Lakh Twenty Seven Thousand only) comprising of 9,00,000 (Nine Lakh) Equity Share of face value of face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 90,00,000 (Rupees Ninety Lakh only) and 1,94,82,700 Preference Shares of Rs. 10/- each aggregating to ₹ 19,48,27,000 (Rupees Nineteen Crore Forty Eight Lakh and Twenty Seven Thousand only).
- 6. As on the date of this DPS, there is only one class of Equity Shares and there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.
- 7. The Equity Shares of the Target Company are presently listed on BSE (Scrip Code: 505100; Security ID: INRADIA). The preference shares of the Target Company are not listed on any stock exchange in India or outside India. The ISIN of the Equity Shares is INE461Y01016 and the ISIN of the Preference Shares is INE461Y04010. The entire issued, subscribed and paid-up equity share capital of the Target Company is listed on the BSE and has not been suspended from trading by BSE. The Equity Shares of the Target Company have not been delisted from any stock exchange in India. The Equity Shares are not frequently traded on BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.bseindia.com).
- 1.19 The key financial information of the Target Company based on its audited financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows
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Particulars	For the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3.30	46.00	931,71	2.65
Revenue from Operations	3.16	6.32	4.51	0.78
Net Income\$	(183.43)	68.08	489.65	(194.51)
Earnings Per Share (Basic and Diluted)	(20.38)	7.56	54.41	(21.61)
Net worth/ Shareholders' Fund*	74.77	(355.80)	(423.88)	(913.53)

Stock Exchange	Total traded volume during the	Total number of Equity Shares	Trading turnover %
	Relevant Period ("A")	during the Relevant Period ("B")	("A/B")
BSE	699	9,00,000	0.08

(Source: www.bseindia.com)

- Based on the above, the Equity Shares are not frequently traded on the BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 4. The Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share, which has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, taking into account the following parameters:

S.N.	Particulars	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Equity Share under the SPA	₹ 4.26/-
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA	Not Applicable
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price per Equity Share for a period of sixty trading days immediately preceding the date of the PA as traded on Stock Exchange, being the stock exchange where the maximum volume of trading in the Equity Shares was recorded during such period, and such shares being frequently traded	Not Applicable "
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹4.26/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable <sup>in</sup>

Source: Report dated January 05, 2024, issued by Kalyanam Bhaskar, GOI-IBBI registered valuer, Chartered Accountants (Registration No-IBBI/RV/06/2020/12959).

# Notes:

- (1) The Equity Shares are not frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- (2) The Underlying Transaction is not an indirect acquisition.
- The price has been further increased with an interest of Rs. 1.74/- per Equity Share, which will be payable to the public shareholders participation in the Offer, considering the delay in making an open offer for a period of 4 years.
- 6. The Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share, being the highest of the parameters mentioned hereinabove and as adjusted with the interest factor, in the opinion of the Acquirer and Manager to the Offer, is justified in terms of Regulations 8(2) of SEBI (SAST) Regulations.
- 7. As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager to the Open Offer, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Point the date of the Device D

- Incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands.
- 1.3 The registered office of the Acquirer is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tamil Nadu, India. The contact details of the Acquirer are Telephone: +91 44 40432205 and E-mail: cs@mercantileventures.co.in.
- 1.4 The Acquirer is engaged in the business of leasing of immovable properties and Manpower supply services.
- 1.5 The Acquirer does not belong to any group.
- 1.6 No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- 1.7 The Authorized share capital of the Acquirer is Rs. 130,09,00,000/- (Rupees One Hundred and Thirty Crore Nine Lakhs only) comprising of 11,50,90,000 (Eleven Crore Fifty Lakhs Ninety thousand) Equity Shares each having a face value of ₹ 10/- (Rupees Ten only) each aggregating to ₹115,09,00,000 (Rupees One Hundred and Fifteen Crore and Nine Lakhs only) and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹ 15,00,00,000 (Rupees Fifteen Crore only).
- 1.8 The issued, subscribed and paid-up equity share capital of the Acquirer is ₹111,91,81,950/- (Rupees One Hundred and Eleven Crore Ninety One Lakh Eighty One Thousand Nine Hundred and Fifty only) comprising of 11,19,18,195 equity shares of ₹10/- each.

# 1.9 The shareholding of the promoter/promoter group of the Acquirer is as follows:

Name of the Promoter / Promoter Group	No. of Equity Shares	%
Promoter		1707-10
South India Travels Private Limited	1,86,12,086	16.63
Ranford Investments Limited	78,07,955	6.98
Sicagen India Limited	77,23,005	6.90
Damolly Investments Limited	64,37,000	5.75
First Leasing Company of India Limited	1,77,250	0.16
Navia Markets Limited	11,600	0.01
Vadivelu AL	8,144	0.01
Promoter Group	Shinkers (a)	100 6 8 4 C MAR
Trinity Auto Points Limited	2,09,56,000	18.72
Golden Star Assets Consultants Private Limited	1,43,96,000	12.86
Twinshield Consultants Private Limited	52,81,899	4.72
A C Muthiah	13,068	0.01
Ashwin C Muthiah	230	10
TOTAL	8,14,24,237	72.75
10 The shareholding pattern of the Acquirer is as follows:		1111110-011
Shareholders' Category	No. of Equity Shares	%
Promoter / Promoter Group	8,14,24,237	72.75
Public	3,04,93,958	27.25
TOTAL	11,19,18,195	100.00

1.11 The equity shares of the Acquirer are listed on BSE (Scrip Code: 538942; Security ID: MERCANTILE).

1.12 The Acquirer is the holding company of the Target Company, pursuant to Section 47 (2) of the Companies Act, 2013.

- 1.13 As on March 31, 2023, the Acquirer made an investment of ₹1,948.27 Lakhs in Preference Shares of the Target Company and also disbursed an amount of ₹72.92 Lakhs as Advances to the Target Company for it's business purposes.
- 1.14 As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/interest/relationship/Equity Shares/voting rights in the Target Company, except the Underlying Transaction, disbursement of advances. Investment in Preference Shares of the Acquirer and being a holding company, pursuant to Section 47 (2) of the Companies Act, 2013.
- 1.15 E N Rangaswami Executive Director, B Narendran Non-Executive Independent Director, V Padmanabha Sarma Chief Financial Officer and Oberoi Jangit M - Company Secretary & Compliance Officer of the Acquirer are also on the Board of Directors/Management of the Target Company.
- 1.16 Acquirer confirms that the Acquirer or its promoter or directors have not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- 1.17 Acquirer confirms that neither the Acquirer nor any of its promoters, directors, key managerial personal (as defined in the Companies Act, 2013) or senior management are categorized or declared as a "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- 1.18 The key financial information of the Acquirer based on its audited consolidated financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows:

(₹in lakhs	except	per	share	data)	
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Particulars	for the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3075.58	5,374.17	5,335.30	4,424.54
Revenue from Operations	2,886.49	4,714.90	3,703.75	3,729.99
Net Income\$	(167.68)	674.17	1,148.39	638.42
Earnings Per Share (Basic and Diluted)	0.01	0.54	0.59	0.74
Net worth/ Shareholders' Fund*	35,448.99	33,024.87	33,819.70	30,306.33

\$ Net Income consists of Profit/ (loss) after tax and it excludes other comprehensive income. \* Net worth/ shareholders' funds includes equity share capital and other equity. (Source: www.bseindia.com)

# D. DETAILS OF THE OFFER

- The Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with other applicable Regulations of SEBI (SAST) Regulations, pursuant to the execution of SPA for substantial acquisition of shares, voting rights and control over the Target Company, to all the Public Shareholders to acquire up to 2,34,000 (Two Lakh Thirty Four thousand) ("Offer Shares") representing 26% (Twenty six percent) of the Voting Share Capital ("Offer Size"), at a price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹ 1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹ 14,04,000/- (Rupees Fourteen Lakh Four Thousand only), ("Maximum Consideration").
- The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.
- The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulations 19 of the SEBI (SAST) Regulations.
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
- 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 Acquirer shall accept those Equity Shares validly tendered 2, by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction other than as indicated in section VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in section VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the 3. Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) 4, of the SEBI (SAST) Regulations.

10. The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that all the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall has obtained all necessary consents for it to sell the Offer Shares on the foregoing basis

 All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer").

- 12. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (two) years from the completion of Offer will be decided by its board of directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.
- 13. Pursuant to the completion of this Open Offer and the Underlying Transaction contemplated under the SPA, the shareholding of the public shareholders in the Target Company shall not fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with SEBI (LODR) Regulations.
- 14. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer and as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal, on its own account, in the Equity Shares during the Open Offer period.

# **BACKGROUND TO THE OFFER**

11.

2.

The Acquirer has entered into a share purchase agreement dated January 05, 2024 ("SPA") with the Sellers, whereby the Acquirer has agreed to acquire 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares ("Sale Shares"), representing 38,41% of the Voting Share Capital, from the Sellers at a price of ₹4.26/- (Rupees Four and Twenty Six Paise only) per Sale Share, aggregating to ₹14,72,691/- (Rupees Fourteen Lakhs Seventy Two Thousand Six

Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

- An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer any time prior to the commencement of the last 1 (one) working day before the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.
- 9. There has been no revision in the Offer Price or to the Offer Size as on the date of this DPS. In the event of a revision in the Offer Price or Offer to the Offer Size, the Acquirer shall (i) make corresponding increase to the Escrow Amount in the Escrow Account (as defined below), in accordance with Regulation 18 (5) of the SEBI (SAST) Regulations; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office of such revision.
- 10. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

# V. FINANCIAL ARRANGEMENTS

- The Maximum Consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance, for the acquisition of up to 2,34,000 (Two Lakh Thirty Four Thousand) Equity Shares, at the Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹14,04,000/- (Rupees Fourteen Lakh Four Thousand only).
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat, India ("Escrow Agent") acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai-400020 ("Escrow Agreement") and has opened an escrow account under the name and title of "MVL OPEN OFFER ESCROW ACCOUNT" with Account No. 000405154918 ("Escrow Account") with the Escrow Agent. The Acquirer, as a security for performance of its obligations under the SEBI (SAST) Regulations, has deposited in cash an amount of ₹ 14,04,000/- (Rupees Fourteen Lakh Four Thousand only) ("Escrow Amount") into the Escrow Account. The Escrow Amount, being 100% of the Maximum Consideration (assuming full acceptance) payable to the Equity Shareholders under this Offer, is in compliance with the requirements of deposit of escrow Agent by way of a confirmation letter issued to the Manager to the Offer.
- The Acquirer has authorized the Manager to operate and realize the value of Escrow Account as per the provisions of the SEBI (SAST) Regulations.
- The Acquirer has confirmed that it has adequate and firm financial resources to fulfil the obligations under the Open Offer and has made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or the Offer size, a corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

# VI. STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction. However, if any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
- 2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares, including without limitation, the approval from the Reserve Bank of India ("RBI") and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules

\$ Net Income consists of Net Profit/ (loss) after tax and it excludes other comprehensive income, share of profit from associate/LLP and Minority Interest.

\* Net worth/ shareholders' funds includes equity share capital and other equity.

(Source: www.bseindia.com)

# B. INFORMATION ABOUT THE SELLER(S)

1. The details of the Sellers under the Share Purchase Agreement have been set out below:

Name of the Seller(s)	Entity Address / Begistered			Whether part of Promoter		shares/voting by the Seller		hares/voting by the Seller
		and Promoter Pre-Offer		-Offer	Post Offer			
		Group of the Target Company	Number	% of total voting share capital	Number	% of total voting share capital		
Chidambaram Seetha"	Individual	Riviera, 11, River View Road, Kotturpuram, Chennai-600085	Yes	3,09,524	34.39%	Nil	NA	
Chidambaram Venkatachalam <sup>en</sup>	Individual	No. 10, Charnwood Place, London N20 OPE, United Kingdom	Yes	21,857	2.43%	Nil	NA	
Riviera Capital Consulting & Research Private Limited	Private Limited Company	GA & GB, Riviera Park, No: 11, 4th Main Road Extension, Kotturpuram, Chennai-600 085	Yes	14,321	1.59%	Nil	NA	
TOTAL		1		3,45,702	38.41%	Nil	NA	

# (1) Signed through Power of Attorney holder Mr. A. R. Thiagarajan;

(2) Signed through Power of Attorney holder Mr. S. Renganathan;

2. The Sellers are not part of any group.

 Riviera Capital Consulting & Research Private Limited was originally incorporated on September 15, 1978, under the provisions of the Companies Act, 1956 as South India Radiators Private Limited and received the Certificate of inancial propagation issued by Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands. The name was Ninety One only) ("Sale Consideration"), subject to and in accordance with the terms and conditions contained in the SPA ("Underlying Transaction").

Pursuant to the consummation of the Underlying Transaction contemplated in the SPA and post completion of the Open Offer in compliance with the SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.

- As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.
  - The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.
- The primary objective of the Acquirer for undertaking the Underlying Transaction is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. Following the completion of the Open Offer and the Underlying Transaction 5. and Open Offer, the Acquirer intends to work with the management and employees for growth of the Target Company. Acquirer do not have any plan to make major changes in the existing line of business of the Target Company.

# III. SHAREHOLDING AND ACQUISITION DETAILS

 The current and proposed shareholding of the Acquirer in the Target Company and the details of the acquisition are as follows:

	Acquirer			
Details	Total Number of Equity Shares	%^		
Shareholding as on the PA date	Nil	Not Applicable		
Equity Shares proposed to be acquired through SPA	3,45,702	38.41		
Equity Shares acquired between the PA date and the DPS date	Nil	Not Applicable		
Post Offer Shareholding, as of 10" working day after closing of Tendering Period (assuming full acceptance under the Open Offer)	5,79,702	64.41		

^ calculated on the voting share capital of Target Company.

 As on the date of this DPS, neither the Acquirer nor any of the members of the board of directors of the Acquirer hold any Equity Shares of the Target Company.

# IV. OFFER PRICE

 The Equity Shares of the Target Company are listed on BSE (Scrip Code: 505100; Scrip ID: INRADIA). The ISIN of Equity Shares is INE461Y01016.

The trading turnover in the Equity Shares, based on the trading volume on the BSE during the twelve calendar months prior to the calendar month of the PA, i.e., from January 01, 2023 to December 31, 2023 ("Relevant Period"), is as given below: and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

- 3. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the tendering period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall has the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
- 4. In case of delay in receipt of any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the any statutory or other approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this part or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

# VII. TENTATIVE SCHEDULE OF ACTIVITY

S.N	Activity	Schedule (Day and Date) <sup>(1)</sup>
1	Public Announcement ("PA")	Friday, January 05, 2024
2	Publication of DPS in the newspapers	Friday, January 12, 2024
3	Last date for filing of Draft Letter of Offer with SEBI	Friday, January 19, 2024
4	Last date for public announcement for competing offer(s)	Monday, February 05, 2024
5	Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Monday, February 12, 2024
6	Identified Date <sup>20</sup>	Wednesday, February 14, 2024
7	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Thursday, February 22, 2024
8	Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, February 27, 2024

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# Continued from previous page

S.N	Activity	Schedule (Day and Date)"
9	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	Tuesday, February 27, 2024
10	Date of publication of offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, February 28, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, February 29, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, March 14, 2024
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	Monday, April 01, 2024
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, April 08, 2024

# Notes:

- (1) The above timelines are indicative (prepared based on the timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SBI (SAST) Regulations.
- (2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the holders (registered or unregistered) of the Equity Shares (except the Acquirer and the Sellers) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

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

- All the Public Shareholders, whether holding Equity Shares in dematerialized form or physical form, registered or 1 unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- 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 10th (tenth) Working Day prior to the commencement of the 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. 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.
- 3. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity, Client identity, current address and contact details
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and the SEBI's Master Circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
- 5. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") as its broker for the Open Offer 6. through whom the purchases and the settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

# Name: Choice Equity Broking Private Limited

Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India. Contact Person: Mr. Jeetender Joshi (Senior Manager) Telephone: + 91 22 67079832; Fax: + 91 22 67079999; E-mail ID: jeetender.joshi@choiceindia.com; Website: www.choiceindia.com Investor Grievance Email ID: io@choiceindia.com SEBI Registration No: INZ000160131

- 7. Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
  - All the Public Shareholders who desire to tender their Equity Shares under the Open Offer would be required to make available their shares for bidding to their respective stock broker ("Selling Broker"). The shareholders have to intimate their Selling Broker to place the bid during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, Regd. Folio No., No. of Equity Shares Tendered, etc.
  - 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 Shareholder who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the 6. 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 BSE and Indian Clearing Corporation Limited ("Clearing Corporation").
- 10. In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Up finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account o concerned Public Shareholder.
- In the event the Selling Broker of a shareholder is not registered with any of BSE, then the Public Shareholders approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") fac through BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker) in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through other BSE registered broker, Public Shareholders may approach Buying Broker i.e., Choice Equity Broking Private Lim for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
- 12. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the secur are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the S Circular SEBI/HD/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulation Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Sha in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their Eq Shares in physical form in the Offer are requested to send their original documents as will be mentioned in the LOF to Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned cop of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Pu Shareholders holding Equity Shares in physical form will be separately enumerated in the Letter of Offer.
- 13. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
- 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 Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

 The Public Shareholders will have to ensure that they keep their Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to proportionate acceptance in the Open Offer. Equity Shares should not be submitted / tendered to the Manager, the Acquirer or the Target Company. 17. THE DETAILED PROCEDURE FOR TENDERING THE OFFER SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON SEBI'S WEBSITE (www.sebi.gov.in).

CHENNAI/KOCHI

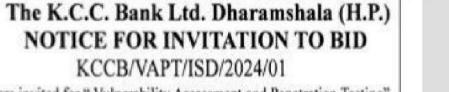
# IX. OTHER INFORMATION

- The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
- All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of 2. Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS pertaining to the Target Company and / or the Sellers.
- In this DPS, all references to "", "Rs." or "Rupees" are references to Indian Rupees and any discrepancy in any amount or figures listed as a result of multiplication and totalling is due to rounding off and/or regrouping.
- Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
- The PA and this DPS is expected to be available on SEBI's website www.sebi.gov.in 5.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Cameo Corporate Services Limited as the Registrar to the Offer. Their contact details are as mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SAFFRON energising ideas	CAMEO
Saffron Capital Advisors Private Limited	Cameo Corporate Services Limited
605, Sixth Floor, Centre Point,	Subramanian Building, No.1, Club House Road,
Andheri-Kurla Road, J. B. Nagar, Andheri (East),	Chennai-600 002, Tamil Nadu, India
Mumbai - 400 059, Maharashtra, India.	Telephone: +91 44 40020700 / 40020706 / 40020741
Telephone: +91 22 4973 0394;	40020780
E-mail: openoffers@saffronadvisor.com	Fax: +91 44 28460129
Contact Person: Satej Darde / Narendra Kumar Gamini	E-mail: priya@cameoindia.com
Investor Grievance ID:	Investor Grievance ID: investor@cameoindia.com
investorgrievance@saffronadvisor.com	Website: www.cameoindia.com
Website: www.saffronadvisor.com	Contact Person: Sreepriya. K
SEBI Registration Number: INM000011211	SEBI Registration No.: INR000003753

Mercantile Ventures Limited Sd/-

Place: Chennai Date: January 11, 2024



# Scaled bids are invited for "Vulnerability Assessment and Penetration Testing"

# Indian Overseas Bank

Information Technology Department Central Office: 763, Anna Salai, Chennai-600002 Indian Overseas bank (IOB) invites bids for the following:

offer, as to whether the offer,

Summary of reasons for the recommendation

is or is not, fair, and reasonable

TRAVANCORE TITANIUM PRODUCTS LIMITED KOCHUVELI, TRIVANDRUM - 695 021 PH: 0471-2501533, 2502163 e-mail: rmttpl@gmail.com, rm@ttpltd.in **e-TENDER NOTICE** Loading & Transportation of Hydrochloric Acid & Supply of Potassium Chloride 60 MTs e-tenders are invited in TWO BID system from experienced

# KERALA WATER AUTHORITY e-Tender Notice

Sunjeet Comm.

AMRUT-2.0- Pathanamthitta Municipality- Design, Construction and commissioning of 10 MLD WTP at Pampoorippara, supply and laying RWPM, CWPM, Pump sets and Transformer etc. EMD : Rs. 500000, Tender fee : Rs. 19518, Last Date for

# For details visit www.keeb.in

Sd/-**Managing Director** 

# **GTPL HATHWAY LIMITED**

Registered Office : 202, 2<sup>rd</sup> Floor, Sahajanand Shopping Centre, Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004 • Tel: 079-25626470 • CIN : L64204GJ2006PLC048908 Website : www.gtpl.net • E-mail : info@gtpl.net (Amount: Rupees in Million)

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2023

Sr.	22 - 22 - 77250 	Quarter ended	Nine Months ended	Quarter ended
No.	Particulars	Dec 31,2023	Dec 31,2023	Dec 31,2022
1		Unaudited	Unaudited	Unaudited
1. 2. 3. 4. 5.	Total Income from Operations Net Profit for the Period (before Tax and Exceptional Items) Net Profit for the Period before Tax (after Exceptional Items) Net Profit for the Period after Tax Total Comprehensive Income / (Loss) for the Period (comprising Profit / (Loss) for the Period after Tax and Other Comprehensive Income (after Tax))	8,508.75 331.48 331.48 246.70 248.43	24,045.12 1,289.70 1,289.70 957.40 961.85	6,856.31 531.51 531.51 398.29 398.91
6. 7. 8.	Paid up Equity Share Capital (Face value of Rs. 10/- each) Other equity (As shown in the Audited Balance Sheet) Earning Per Share - (basic, diluted and not annualised) (in Rs.)	1,124.63 NA 2.11	1,124.63 NA 8.34	1,124.63 NA 3.34

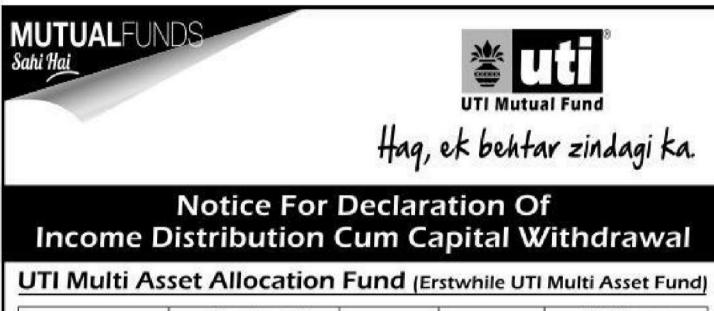
Notes : (1) Additional information on standalone financial results is as follows : (Amount: Rupees in Million)

Sr. No.		Quarter ended	Nine Months ended	ended
No.	Particulars	Dec 31, 2023 Unaudited	Dec 31, 2023 Unaudited	Dec 31, 2022 Unaudited
4	Tatal Operating Income	5,115.53	15,194,52	4,357.09
1.	Total Operating Income			
2.	Net Profit for the Period (before Tax and Exceptional Items)	259.10	900.69	286.98
3.	Net Profit for the Period before Tax (after Exceptional Items)	259.10	900.69	286.98
4.	Total Operating Income Net Profit for the Period (before Tax and Exceptional Items) Net Profit for the Period before Tax (after Exceptional Items) Net Profit for the Period after Tax	191.27	662.90	209.47

(2) The above is an extract of the detailed format of the standalone and consolidated financial Results for the guarter and nine months ended December 31, 2023 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said standalone and consolidated financial results for the guarter and nine months ended December 31, 2023 are available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.gtpl.net).

(3) The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 11, 2024. For GTPL Hathway Limited

	Anirudhsinh Jadeja
Place : Ahmedabad	Managing Director
Date : January 11, 2024	DIN : 00461390



Name of the Plan	Quantum of IDCW (Gross Distributable Amt.)* % ₹ per unit		Record Date	Face Value (per unit)	NAV as on January 10, 2024 (per unit) ₹	
				u		
UTI Multi Asset Allocation Fund - Regular - Payout of Income Distribution cum capital withdrawal option (IDCW)	2.55%	0.2550	Tuesday January 16,	₹10.00	24.7008	
UTI Multi Asset Allocation Fund - Direct - Payout of Income Distribution cum capital withdrawal option (IDCW)	Construction of the second	0.230	2024		27.9042	

mulan overseas bank (IOD) m	Miles blus fur	the following.	e-tenders are invited in TWU BID system from experienced	ar	iu fransionner etc. EMD .	HS. 500000, Ien	ider	r <b>fee</b> : Rs. 19518, Las	st Date to
GOVERNMENT E-M		Company of the second se	Manufacturers / Suppliers for the Supply of Potassium Chloride & experienced and licensed Contractors for	su	ubmitting Tender : 12-02- ww.kwa.kerala.gov.in www	-2024 02:00:pm,	Ph	hone : 04692600162,	
SUPPLY, IMPLEMENT		AND THE REPORT OF A DESCRIPTION OF A DES	Loading and Transportation of Hydrochloric Acid.		ww.kwa.keiaia.gov.iii www	.etenuera.reraiu	i.go	Superintending	a Enginee
AND MAINTENANCE C		Charles and a second	Tender No. TTP/CD/RM/HCL/Trpi/2024 dated 09.01.2024					Subernitenens	PH Circle
BID NO: GEM/2024/B/446			Tender ID :- 2024_TTPL_639293_1 Due date & time of bid submission :-	ĸ	WA-JB-GL-6-2044-2023-24			Path	anamthitta
Earlier GEM bid No: GE			23.01.2024 up to 6.00 p.m						
dated 23.08.2023 ha			Tender No. TTP/CD/RM/KCL/2023 /2 dated 30.12.2023						
The Above GEM Tender docu			Tender ID :- 2023_TTPL_638154_1						
can be downloaded from www.iob.in & wv			Due date & time of bid submission :-		MAUATMA CANDUL	CUITDAVAAT	AD.	MODAY VICUWAVI	DVALAVA
For Tender details and future	CONTRACTOR (1997)	CE144 OCA	18.01.2024 up to 6.00 p.m The tender shall be submitted only by online as e-tender	1	NANATINA GANUNI			AMODAY VISHWAVII	UTALATA
referring to the following w			through the portal www.etenders. kerala.gov.in.	2	D: Chitra	koot, Satna i	(M	.P.) Pin-485334	
tototting to the terrenting	100010 1111.	Jennigerin	For more details, please visit our website	-		1			elatura
			www.travancoretitanium.com Sd/- HOD (Comml.)	12	Established by the Gov				slature
			Sense Instantion			ct no. 09 of ye			
ADICATO UNIVERSE LIN	TED (SORN	COLV KNOWN			Grade	"A" Accredite	90 1	by NAAC	
			AS SABOO BROTHERS LIMITED)			RECRUIT	ME	MT	
		tion Number: L01100R. r. Main Road, Girwa, Uk	J1979PLC001851 Idalpur - 313001, Rajasthan, India		1.1 No. 1 (0000	nconorm	WIL-	IN I	
			all ID: saboo.brothers@gmail.com;		dvt.No 1/2023,				26
			Arigato Universe Limited (Formerly known as		GCGV invites applications	in the prescribe	ed tr	ormat for the posts a	as
			Offer') made by Mr. Rajan Kantilal Shah ('Acquirer Ar. Shagun Rajan Shah ('Acquirer 4'), M/s. J P	m	entioned below:			354	
Enterprises ('Acquirer 5'), M/s. Hars	shali Multitrade P	Private Limited ('Acqui	irer 6'), M/s. Hazun Un Package Private Limited			Academic Pos	sts		
('Acquirer 7'), and M/s. Nidus Software Solution Private Limited ('Act			irer 8') (hereinafter collectively referred to as		Bustanna (2)	a line of the second second second	Phie -		
			ders') under Regulations 25(7) of Securities and Regulations, 2011 and subsequent amendments	A	Professor (3) -		-		
thereto ('SEBI (SAST) Regulations').		and a second second second			1.Agricultural Sciences (UF				State of the second
Date	Thursday, Janu	uary 11, 2024			2. Engineering (UR-1) (Any	/ discipline of. En	gine	eering & Technology/Vo	ocational
Target Company	and a second design of the second s	the second s	wn as Saboo Brothers Limited)		[Engg./Mgt.])	and the second second second			
Details of the Offer pertaining	Open Offer bein	g made by the Acquirer	rs for acquisition of up 15,85,012 (Fifteen Lakh		3.Management (UR-1)(Any	discipline of Bur	eal S	Pueinace Mananeme	ant)
to the Target Company			quity Shares, representing 26.00% (Twenty-Six he Target Company, at a price of Rs. 18.50/- (Rupees			/ discipline of nul	idi o	x Dusiness Manageme	ng
J			he Target Company, at a price of Rs. 18.50/- (Rupees ) ty Share, payable in cash, assuming full acceptance	B	Associate Professor (11)				
J	aggregating to a r	maximum consideration	of Rs.2,93,22,722.00/- (Rupees Two Crore Ninety-	1	Contraction of the second	Leave at 1			Long
		inty Two Thousand Sev	en Hundred and Twenty-Two Only), payable in cash	1	Agronomy	1(UR-1)		Rural Management	1(UR-1)
Names of the Acquirers	Sr. No.	Daine Kentilal	Name	2	Business Management	1(UR-1)	8	Physical Chemistry	1(UR-1)
J	2	Mr. Rajan Kantilal Mrs. Chhaya R Sha		3	Food Technology			Bio Technology	1(UR-1)
J	3	Mrs. Chhaya K Shi Mr. Sanket Shah	an						
J	4	Mr. Shagun Rajan	Rhah	and the second se	Horticulture	1(UR-1)	10	Library & Information	1(UR-1)
J	5	J P Enterprises	official -	5	Information Technology	1(UR-1)		Science	1(UR-1)
J	6	and the second	itrade Private Limited	6	Remote Sensing & GIS			Fine Art	S. Starter
J	7		ickage Private Limited	0		1(0h-1)	11	FINE ALL	
	8	the second se	re Solution Private Limited	C	Assistant Professor (31)				
Manager to the Offer		and Securities Private		1	Agricultural Botany	1(UR-1)	13	Financial Management	1/ST-1)
			51101WB2000PTC092621 304, A Wing, 215 Atrium, Near Courtyard Marriot,				_		1.1
J J	Andheri East, Mumbai- 400093, Maha			0				Fine Art	1(UR-1)
	Andheri East, Mu			2	Agri-Business Management	(I(UH-I)	14		And the second s
	Andheri East, Mu Contact Person	n: Pankita Patel/ Tanno		2	Agricultural Economics	a la la calendaria de la c		Food Technology	1(OBC-1)
	Andheri East, Mu Contact Person Tel No.:+91-224	n: Pankita Patel/ Tanno	oy Banerjee		Agricultural Economics	1(UR-1)	15	Food Technology	
	Andheri East, Mu Contact Person Tel No.;+91-22-4 Email: complian SEBI Registrati	n: Pankita Patel/ Tanmo 696499990 nce@swarajshares.com ion No.: INM00001298	oy Banerjee	4	Agricultural Economics Agronomy	1(UR-1) 2(UR-1-ST-1)	15 16	Food Technology Genetics & Plant	1(0BC-1) 2(UR-1,
Members of the Committee of	Andheri East, Mu Contact Person Tel No.:+91-224 Email: complian SEBI Registrati Validity: Perman	n: Pankita Patel/Tanmo 696499990 nce@swarajshares.com ion No.: INM00001298 ment	oy Banerjee	4 5	Agricultural Economics Agronomy Ayurved	1(UR-1) 2(UR-1-ST-1) 2(UR-1,ST-1)	15 16	Food Technology Genetics & Plant Breeding	2(UR-1, ST-1)
Members of the Committee of Independent Directors (IDC)	Andheri East, Mu Contact Person Tel No.;+91-22-4 Email: complian SEBI Registrati	n: Pankita Patel/ Tanmo 696499990 noe@swarajshares.com tion No.: INM00001298 nent Name	oy Banerjee 19 30	4	Agricultural Economics Agronomy	1(UR-1) 2(UR-1-ST-1)	15 16	Food Technology Genetics & Plant	2(UR-1,
Members of the Committee of Independent Directors (IDC)	Andheri East, Mu Contact Person Tel No.:+91-224 Email: <u>complian</u> SEBI Registrati Validity: Perman Sr. No.	n: Pankita Palel/Tanmo 696499990 nos@swarajshares.com ion No.: INM00001298 ment Name Mr. Lokana	oy Banerjee	4 5	Agricultural Economics Agronomy Ayurved Agricultural Extension	1(UR-1) 2(UR-1-ST-1) 2(UR-1,ST-1) 2(UR-1,OBC-1)	15 16	Food Technology Genetics & Plant Breeding	2(UR-1, ST-1) 2(UR-1,
Independent Directors (IDC)	Andheri East, Mu Contact Person Tel No.:+91-224 Email: complian SEBI Registrati Validity: Perman Sr. No. 1 2 1. Al IDC Memb	n: Pankita Patel/Tanmo 696499990 nos@swarajshares.com ion No.: INM00001298 ment Name Mr. Lokana Mrs. Susha ibers are the Independe	ath Mishra- Chairperson ama A. Yadav-Member and Directors on the Board of the Target Company.	4 5	Agricultural Economics Agronomy Ayurved Agricultural Extension Commerce/Business	1(UR-1) 2(UR-1-ST-1) 2(UR-1,ST-1) 2(UR-1,OBC-1) 1(ST-1)	15 16 17	Food Technology Genetics & Plant Breeding Horticulture	2(UR-1, ST-1) 2(UR-1, SC-1)
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Independent Directors (IDC) IDC Member's relationship with the Target Company (Director, Equity shares owned, any other	Andheri East, Mu Contact Person Tel No.:+91-224 Email: complian SEBI Registrati Validity: Perman Sr. No. 1 2 1. Al IDC Memt 2. Mr. Lokanath of the Voting 3. Mrs. Sushan 4. IDC Members	n: Pankita Patel/Tanmo 696499990 nos@swarajshares.com ion No.: INM00001298 ment Mr. Lokana Mrs. Susha bers are the Independe h Mishraholds10,000 (Te i Share Capital of the Ta ma A. Yadav is not hold rs have not entered into	ath Mishra- Chairperson ama A. Yadav-Member ant Directors on the Board of the Target Company, an Thousand)Equity Shares, representing 0.16% arget Company.	4 5 6 7 8	Agricultural Economics Agronomy Ayurved Agricultural Extension Commerce/Business Management Computer Engineering	1(UR-1) 2(UR-1-ST-1) 2(UR-1,ST-1) 2(UR-1,OBC-1) 1(ST-1) 1(UR-1)	15 16 17 18	Food Technology Genetics & Plant Breeding Horticulture History/Tourism Management	2(UR-1, ST-1) 2(UR-1, SC-1) 1(UR-1)
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Independent Directors (IDC) IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	Andheri East, Mu Contact Person Tel No.:+91-224 Email: complian SEBI Registrati Validity: Permar Sr. No. 1 2 1. Al IDC Memt 2. Mr. Lokanath of the Voting 3. Mrs. Sushan 4. IDC Members the Target Co	n: Pankita Patel/Tanmo 696499990 nos@swarajshares.com tion No.: INM00001298 ment Mr. Lokana Mrs. Susha bers are the Independent Mishraholds10,000 (Te Share Capital of the Ta ma A. Yadav is not hold rs have not entered into company. a Equity Shares of the Ta	ath Mishra- Chairperson ana A. Yadav-Member ant Directors on the Board of the Target Company, an Thousand)Equity Shares, representing 0.16% arget Company. ing any Equity Shares of the Target Company.	4 5 6 7 8	Agricultural Economics Agronomy Ayurved Agricultural Extension Commerce/Business Management Computer Engineering	1(UR-1) 2(UR-1-ST-1) 2(UR-1,ST-1) 2(UR-1,OBC-1) 1(ST-1) 1(UR-1) 3(UR-1 SC-1,	15 16 17 18 19	Food Technology Genetics & Plant Breeding Horticulture History/Tourism Management Industrial Chemistry Information	2(UR-1, ST-1) 2(UR-1, SC-1) 1(UR-1)
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Abbreviation : UR-Unreserved, ST-Scheduled Tribe, SC-Scheduled Caste, **OBC-Other Backward Class** Qualification : As per UGC/AICTE/ICAR/NCISM Regulations. Pay Scale : Professor: 37400-67000 + AGP 10000 (Academic Pay Matrix 7th Pay Level 14)

\*Distribution of above IDCW is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable). Income distribution will be made, net of tax deducted at source as applicable.

Pursuant to payment of IDCW, the NAV of the income distribution cum capital withdrawal options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the income distribution cum capital withdrawal options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal shall be entitled to receive the income distribution cum capital withdrawal so distributed. The reinvestment, if any, shall be treated as constructive payment of IDCW to the unitholders as also constructive receipt of payment of the amount by the unitholders. No load will be charged on units allotted on reinvestment of IDCW.

# Mumbai

January 11, 2024

Toll Free No.: 1800 266 1230

Website: www.utimf.com

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 – 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, [CIN-L65991MH2002PLC137867].

For more information, please contact the nearest UTI Financial Centre or your AMFI/ NISM certified Mutual Fund Distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. i<del>nancialexp.epapr.in</del>





a) Detailed Public Statement dated Monday, July 17, 2023, in connection with this Offer, published on behalf of the Acquirers on Tuesday, July 18, 2023, in Financial Express (English Daily) (All India Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) and Business Remedies (Hindi Daily) (Udaipur Edition) ('Detailed Public Statement');

of the Acquirers, IDC Members believe that the Offer is fair and reasonable and in line

The shareholders may independently evaluate the Offer, the market performance of the Equity Shares, and take an informed decision in the best of their interests. Further, the

Public Shareholders, should independently review the Letter of Offer dated Thursday, January 04, 2024, including the risk factors described therein before taking any decision

IDC Members have taken into consideration and reviewed the following Offer Documents

a) The Public Announcement dated Tuesday, July 11, 2023 ('Public Announcement'):

with the SEBI (SAST) Regulations.

for making the recommendation:

in relation to this Offer

b) Draft Letter of Offer dated Tuesday, July 25, 2023, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'):

c) The Letter of Offer along with Form of Acceptance and Form SH-4 dated Thursday January 04, 2024 ('Letter of Offer').

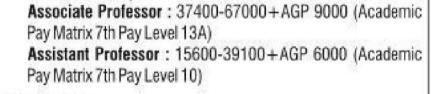
Based on the review of the aforesaid Offer Documents, the IDC Members are of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations.

The Equity Shares of the Target Company are listed and traded on bourses of BSE and are infrequently traded within the definition of 'Frequently traded shares' under clause (i) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations on BSE Limited. The Offer Price of Rs. 18.50/- (Rupees Eighteen and Fifty Paise Only/has been determined considering the parameters as set out under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations, being highest of the following:

	Sr. No.	Particulars	Price (In ₹ per Equity share)
	1.	Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement for the Offer	NA
	2.	The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 (fifty-two) weeks immediately preceding the date of Public Announcement	Rs. 16. 10/- (Sixteen Rupees and Ten Paise)
	3.	The highest price paid or payable for any acquisition by the Acquirers, during the 26 (twenty-six) weeks immediately preceding the date of Public Announcement	Not Applicable
	4.	The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of Public Announcement as traded on exchange where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable
	5.	Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares	Rs.17.00/- (Rupees Seventeen Only)
	Acqu	w of the parameters considered and presented in the table above irers and Manager to the offer, the offer price is Rs. 18.50/- (Rup Paise Only) in terms of Regulation 8(2) of the SEBI (SAST) Regu	ees Eighteen and
Disclosure of Voting Pattern	Thes	e recommendations have been unanimously approved by the IDC	C Members
Details of Independent Advisors, if any	None	3	
Any other matter to be highlighted	None	9	

Terms not de To the best of our knowledge and belief, after making the proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations

For and on behalf of the Committee of Independent Directors Place: Mumbai Arigato Universe Limited (Formerly known as Saboo Brothers Limited) Date: Thursday, January 11, 2024 sd/-



# Important Instruction :

- The application form will be filled on MP online portal (https://mgcgv.mponline.gov.in). The application form will be available on the portal.
- 2. The last date to fill the application form on the portal is 01 February 2024.
- The last date for downloading the filled application form from the portal and sending it to the university by post along with all the relevant documents is 12 February 2024. Filled application form: Send to Registrar, Mahatma Gandhi Chitrakoot Gramodaya Vishwavidyalaya Chitrakoot, Satna, Madhya Pradesh 485334. The University will not be responsible for any postal delay.
- 4. It is mandatory to mention advertisement number, name of the post applied for and category on the envelope.
- The application fee is Rs 2000/- for General & Other Backward Class and Rs 1000/- for Scheduled Caste, Scheduled Tribe and Disabled candidates of M.P. State.
- 6. Qualification and other relevant information related to the advertisement is available on in the university website: www.gramodayachitrakoot.ac.in
- 7. Application form fee once paid shall not be refundable under any circumstances.
- 8. In service candidate must apply through proper channel.
- 9. Mere eligibility will not entitle any candidate to be called for interview. In case the applications are more in numbers a screening committee shall short list the most eligible candidates to be called for the interview.
- Reservation as per M.P.Govt. rules. Age limit as per UGC/State Govt. of M.P. rules.
- Relaxation in age in Reserve Category will be as per UGC/State Govt. of M.P. norms.



# DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

# INDIA RADIATORS LIMITED

Registered Office: No. 88, Mount Road, Guindy, Chennai-600032, Tamil Nadu, India Tel. No.: +91 44 40432211; Email: cs@indiaradiators.com; Website: www.indiaradiators.com Corporate Identification Number: L27209TN1949PLC000963

OPEN OFFER FOR ACQUISITION OF UP TO 2,34,000 (TWO LAKH THIRTY FOUR THOUSAND) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF INDIA RADIATORS LIMITED ("TARGET COMPANY FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) ("OFFER" OR "OPEN OFFER") BY MERCANTILE VENTURES LIMITED ("ACQUIRER"), PURSUANT TO AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

12 जनवरी, 2024

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED JANUARY 05, 2024 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH BSE LIMITED ("BSE" OR "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND THE TARGET COMPANY ON JANUARY 05, 2024, IN COMPLIANCE WITH THE REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS.

For the purpose of this DPS, the following terms shall have the meaning assigned to them below:

जनसता

- "Equity Shares" or "Shares" shall mean the fully paid-up Equity Shares having a face value of ₹10/- (Rupees Ten only) each of the Target Company;
- 2. "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity shares in the Open Offer, other than (i) the Acquirer (ii) the Sellers (as defined below) (iii) the parties to the Share Purchase Agreement (as defined below) and (iv) any persons deemed to be acting in concert with the persons set out in (I), (ii) and (iii), pursuant to and in compliance with the SEBI (SAST) Regulations.
- "Sale Shares" means 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares, constituting 38,41% of the Voting Share Capital,
- "Seller(s)" shall mean collectively all the Promoters as disclosed in the publicly available shareholding pattern of the Target Company for the quarter ended September 30, 2023 viz. Chidambaram Seetha, Chidambaram Venkatachalam and Riviera Capital Consulting & Research Private Limited.
- "Share Purchase Agreement" or "SPA" means the Share Purchase Agreement dated January 05, 2024, entered into by and between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire the Sale Shares at a price of ₹ 4.26/- (Rupees Four and Twenty Six Paise only) per Equity Share;
- "SPA date" means the execution date of the SPA;
- 7. "Tendering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations;
- "Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis as
  of the 10th (Tenth) working day from the closure of the tendering period of the Open Offer
- "Working Day" means any working day of SEBI.
- ACQUIRER, SELLERS, TARGET COMPANY AND OFFER
- A. INFORMATION ABOUT THE ACQUIRER:
- 1. Mercantile Ventures Limited ("Acquirer")
- 1.1 The Acquirer is a public company limited by shares, with Company Identification Number L65191TN1985PLC037309.

1.2 The Acquirer was originally incorporated on December 23, 1985, under the provisions of the Companies Act, 1956 as Excel Finance Limited and received the Certificate of Incorporation issued by Registrar of Companies, Kerala, Cochin. The Acquirer received the certificate for commencement of business on December 27, 1985 issued by Registrar of Companies, Kerala, Cochin. The registered office of the Acquirer was changed from the state of Kerala to the state of Tamil Nadu and a certificate of registration of the order of the court confirming the transfer of registered office from one state to another state was issued by Registrar of Companies, Kerala to Tamil Nadu was also confirmed vide a certificate of registration of the Company Law Board, Southern Regional Bench, Madras confirming the transfer of registered office from one state to another state by Registrar of Companies, Tamil Nadu, Madras on January 10, 1997. The name of the Acquirer was changed to MCC Finance Limited on May 13, 1997 and received a fresh Certificate of Incorporation consequent to change of name. The name was further changed to Mercantile Ventures Limited on March 27, 2013 pursuant to a fresh Certificate of received a fresh Certificate of Incorporation consequent to change of name.

changed to Riviera Capital Consulting & Research Private Limited on August 11, 2009 and received a fresh Certificate of Incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands.

- The securities of Riviera Capital Consulting & Research Private Limited are not listed on any stock exchange in India or outside India.
- Pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").
- The Sellers confirms that they have has not been prohibited by SEBI from dealing in securities, in terms of any directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

# C. INFORMATION ABOUT THE TARGET COMPANY

- The Target Company is a public company limited by shares, with corporate identification number L27209TN1949PLC000963.
- It was originally incorporated as Rayala Corporation (Mysore) Limited on January 05, 1949 under the provisions of Mysore Companies Act, 1938 and received the Certificate of Incorporation issued by Registrar of Joint Stock Companies, Mysore. Its name was changed to India Radiators Limited on May 31, 1955 pursuant to a fresh Certificate of Incorporation consequent to change of name issued by the Registrar of Joint Stock Companies, Mysore.
- The registered office of the Target Company is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tarnil Nadu, India. The contact details of the Target Company are Telephone: +91 44 40432211; E-mail: cs@indiaradiators.com.
   The Target Company is separated in the huminess of manufacture of Automobile segmentation and Particle of Presenting.
- The Target Company is engaged in the business of manufacture of Automobile components and Renting of Properties. The Authorized Share Capital of the Target Company is ₹21,00,00,000/- (Rupees Twenty One Crore only) comprising of 10,00,000 (Ten Lakh) Equity Shares each having a face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 1,00,00,000 (Rupees One Crore only) and 2,00,00,000 (Two Crore) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹20,00,00,000 (Rupees Twenty Crore only). The issued, subscribed and paid-up share capital of the Target Company is ₹20,38,27,000 (Rupees Twenty Core Thirty Eight Lakh Twenty Seven Thousand only) comprising of 9,00,000 (Nine Lakh) Equity Share of face value of face value of ₹10/- (Rupees Ten only) each aggregating to ₹
- 90,00,000 (Rupees Ninety Lakh only) and 1,94,82,700 Preference Shares of Rs. 10/- each aggregating to ₹ 19,48,27,000 (Rupees Nineteen Crore Forty Eight Lakh and Twenty Seven Thousand only).
  6. As on the date of this DPS, there is only one class of Equity Shares and there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company
- which are convertible into Equity Shares of the Target Company.
   The Equity Shares of the Target Company are presently listed on BSE (Scrip Code: 505100; Security ID: INRADIA). The
- preference shares of the Target Company are not listed on any stock exchange in India or outside India. The ISIN of the Equity Shares is INE461Y01016 and the ISIN of the Preference Shares is INE461Y04010. The entire issued, subscribed and paid-up equity share capital of the Target Company is listed on the BSE and has not been suspended from trading by BSE. The Equity Shares of the Target Company have not been delisted from any stock exchange in India. The Equity Shares are not frequently traded on BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.bseindia.com).
- 1.19 The key financial information of the Target Company based on its audited financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows
  (7 in Johnson ended September 30, 2023, is as follows

Particulars	For the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3.30	46.00	931.71	2.65
Revenue from Operations	3.16	6.32	4.51	0.78
Net Income\$	(183.43)	68.08	489.65	(194.51)
Earnings Per Share				e stie stie
(Basic and Diluted)	(20.38)	7.56	54.41	(21.61)
Net worth/ Shareholders' Fund*	74,77	(355.80)	(423.88)	(913.53)

 
 Stock Exchange
 Total traded volume during the Relevant Period ("A")
 Total number of Equity Shares during the Relevant Period ("B")
 Trading turnover % ("A/B")

 BSE
 699
 9,00,000
 0.08

(Source: www.bseindia.com)

- Based on the above, the Equity Shares are not frequently traded on the BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 4. The Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share, which has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, taking into account the following parameters:

S.N.	Particulars	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Equity Share under the SPA	₹ 4.26/-
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA	Not Applicable
(C)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price per Equity Share for a period of sixty trading days immediately preceding the date of the PA as traded on Stock Exchange, being the stock exchange where the maximum volume of trading in the Equity Shares was recorded during such period, and such shares being frequently traded	Not Applicable "
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹4.26/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable <sup>(2</sup>

Source: Report dated January 05, 2024, issued by Kalyanam Bhaskar, GOI-IBBI registered valuer, Chartered Accountants (Registration No-IBBI/RV/06/2020/12959).

# Notes:

(1) The Equity Shares are not frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

- (2) The Underlying Transaction is not an indirect acquisition.
- The price has been further increased with an interest of Rs. 1.74/- per Equity Share, which will be payable to the public shareholders participation in the Offer, considering the delay in making an open offer for a period of 4 years.
- 6. The Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share, being the highest of the parameters mentioned hereinabove and as adjusted with the interest factor, in the opinion of the Acquirer and Manager to the Offer, is justified in terms of Regulations 8(2) of SEBI (SAST) Regulations.
- As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of 7. the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager to the Open Offer, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer any time prior to the commencement of the last 1 (one) working day before the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards. to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period. There has been no revision in the Offer Price or to the Offer Size as on the date of this DPS. In the event of a revision in the 9 Offer Price or Offer to the Offer Size, the Acquirer shall (i) make corresponding increase to the Escrow Amount in the Escrow Account (as defined below), in accordance with Regulation 18 (5) of the SEBI (SAST) Regulations; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office of such revision. . If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

- Incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands.
- 1.3 The registered office of the Acquirer is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tamil Nadu, India. The contact details of the Acquirer are Telephone: +91 44 40432205 and E-mail: cs@mercantileventures.co.in.
- 1.4 The Acquirer is engaged in the business of leasing of immovable properties and Manpower supply services.
- 1.5 The Acquirer does not belong to any group.
- 1.6 No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- 1.7 The Authorized share capital of the Acquirer is Rs. 130,09,00,000/- (Rupees One Hundred and Thirty Crore Nine Lakhs only) comprising of 11.50,90,000 (Eleven Crore Fifty Lakhs Ninety thousand) Equity Shares each having a face value of ₹ 10/- (Rupees Ten only) each aggregating to ₹115,09,00,000 (Rupees One Hundred and Fifteen Crore and Nine Lakhs only) and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹ 15,00,00,000 (Rupees Fifteen Crore only).
- 1.8 The issued, subscribed and paid-up equity share capital of the Acquirer is ₹111,91,81,950/- (Rupees One Hundred and Eleven Crore Ninety One Lakh Eighty One Thousand Nine Hundred and Fifty only) comprising of 11,19,18,195 equity shares of ₹10/- each.

# 1.9 The shareholding of the promoter/promoter group of the Acquirer is as follows:

Name of the Promoter / Promoter Group	No. of Equity Shares	%
Promoter		
South India Travels Private Limited	1,86,12,086	16.63
Ranford Investments Limited	78,07,955	6,98
Sicagen India Limited	77,23,005	6.90
Darnolly Investments Limited	64,37,000	5,75
First Leasing Company of India Limited	1.77.250	0,16
Navia Markets Limited	11,600	0.01
Vadivelu AL	8,144	0.01
Promoter Group		
Trinity Auto Points Limited	2,09,56,000	18.72
Golden Star Assets Consultants Private Limited	1,43,96,000	12.86
Twinshield Consultants Private Limited	52,81,899	4.72
A C Muthiah	13,068	0.01
Ashwin C Muthiah	230	
TOTAL	8,14,24,237	72.75
.10 The shareholding pattern of the Acquirer is as follows:		
Shareholders' Category	No. of Equity Shares	%
Promoter / Promoter Group	8,14,24,237	72.75
Public	3,04,93,958	27.25
TOTAL	11,19,18,195	100.00

1.11 The equity shares of the Acquirer are listed on BSE (Scrip Code: 538942; Security ID: MERCANTILE).

- 1.12 The Acquirer is the holding company of the Target Company, pursuant to Section 47 (2) of the Companies Act, 2013.
- 1.13 As on March 31, 2023, the Acquirer made an investment of ₹1,948.27 Lakhs in Preference Shares of the Target Company and also disbursed an amount of ₹72.92 Lakhs as Advances to the Target Company for it's business purposes.
- 1.14 As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/interest/relationship/Equity Shares/voting rights in the Target Company, except the Underlying Transaction, disbursement of advances, Investment in Preference Shares of the Acquirer and being a holding company, pursuant to Section 47 (2) of the Companies Act, 2013.
- 1.15 E N Rangaswami Executive Director, B Narendran Non-Executive Independent Director, V Padmanabha Sarma Chief Financial Officer and Oberoi Jangit M - Company Secretary & Compliance Officer of the Acquirer are also on the Board of Directors/Management of the Target Company.
- 1.16 Acquirer confirms that the Acquirer or its promoter or directors have not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- 1.17 Acquirer confirms that neither the Acquirer nor any of its promoters, directors, key managerial personal (as defined in the Companies Act, 2013) or senior management are categorized or declared as a "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations.
- 1.18 The key financial information of the Acquirer based on its audited consolidated financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows:
  (₹in lakhs except per share data)

Particulars	for the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3075.58	5,374.17	5,335.30	4,424.54
Revenue from Operations	2,886.49	4,714.90	3,703.75	3,729.99
Net Income\$	(167.68)	674.17	1,148.39	638.42
Earnings Per Share (Basic and Diluted)	0.01	0.54	0.59	0.74
Net worth/ Shareholders' Fund*	35,448.99	33,024.87	33,819.70	30,306.33

\$ Net Income consists of Profit/ (loss) after tax and it excludes other comprehensive income. \* Net worth/ shareholders' funds includes equity share capital and other equity.

(Source: www.bseindia.com)

# D. DETAILS OF THE OFFER

- The Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with other applicable Regulations of SEBI (SAST) Regulations, pursuant to the execution of SPA for substantial acquisition of shares, voting rights and control over the Target Company, to all the Public Shareholders to acquire up to 2,34,000 (Two Lakh Thirty Four thousand) ("Offer Shares") representing 26% (Twenty six percent) of the Voting Share Capital ("Offer Size"), at a price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹ 1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹ 14,04,000/- (Rupees Fourteen Lakh Four Thousand only), ("Maximum Consideration").
- The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.
- The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulations 19 of the SEBI (SAST) Regulations.
- 4. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
- 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 Acquirer shall accept those Equity Shares validly tendered 2, by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- 7. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction other than as indicated in section VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
- Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
- 9. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in section VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that all the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall has obtained all necessary consents for it to sell the Offer Shares on the foregoing basis
- 11. All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer").
- 12. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (two) years from the completion of Offer will be decided by its board of directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.
- Pursuant to the completion of this Open Offer and the Underlying Transaction contemplated under the SPA, the shareholding of the public shareholders in the Target Company shall not fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with SEBI (LODR) Regulations.
- 14. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer and as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal, on its own account, in the Equity Shares during the Open Offer period.

# BACKGROUND TO THE OFFER

. The Acquirer has entered into a share purchase agreement dated January 05, 2024 ("SPA") with the Sellers, whereby the Acquirer has agreed to acquire 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares ("Sale Shares"), representing 38,41% of the Voting Share Capital, from the Sellers at a price of ₹4,26/- (Rupees Four and

# V. FINANCIAL ARRANGEMENTS

- . The Maximum Consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance, for the acquisition of up to 2.34,000 (Two Lakh Thirty Four Thousand) Equity Shares, at the Offer Price of ₹6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹14,04,000/- (Rupees Fourteen Lakh Four Thousand only).
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat, India ("Escrow Agent") acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai-400020 ("Escrow Agreement") and has opened an escrow account under the name and title of "MVL OPEN OFFER ESCROW ACCOUNT" with Account No. 000405154918 ("Escrow Account") with the Escrow Agent. The Acquirer, as a security for performance of its obligations under the SEBI (SAST) Regulations, has deposited in cash an amount of ₹ 14,04,000/- (Rupees Fourteen Lakh Four Thousand only) ("Escrow Amount") into the Escrow Account. The Escrow Amount, being 100% of the Maximum Consideration (assuming full acceptance) payable to the Equity Shareholders under this Offer, is in compliance with the requirements of deposit of escrow Agent by way of a confirmation letter issued to the Manager to the Offer.
- The Acquirer has authorized the Manager to operate and realize the value of Escrow Account as per the provisions of the SEBI (SAST) Regulations.
- The Acquirer has confirmed that it has adequate and firm financial resources to fulfil the obligations under the Open Offer and has made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or the Offer size, a corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

# VI. STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction. However, if any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
- All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if 2 any, to tender the Offer Shares, including without limitation, the approval from the Reserve Bank of India ("RBI") and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the tendering period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall has the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer. In case of delay in receipt of any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 4. 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the any statutory or other approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of 5. the Acquirer, the approvals specified in this DPS as set out in this part or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

\$ Net Income consists of Net Profit/ (loss) after tax and it excludes other comprehensive income, share of profit from associate/LLP and Minority Interest.

\* Net worth/ shareholders' funds includes equity share capital and other equity.

(Source: www.bseindia.com)

# B. INFORMATION ABOUT THE SELLER(S)

1. The details of the Sellers under the Share Purchase Agreement have been set out below:

Name of the Seller(s)	Nature of Entity	Residential Address /	Whether part of Promoter			of Promoter rights held by the Seller rights held by	
	Linuty	Registered	and Promoter	Pre-Offer		Post Offer	
		Office	Group of the Target Company	Number	% of total voting share capital	Number	% of total voting share capital
Chidambaram Seetha <sup>m</sup>	Individual	Riviera, 11, River View Road, Kotturpuram, Chennai-600085	Yes	3,09,524	34.39%	NII	NA
Chidambaram Venkatachalam <sup>ra</sup>	Individual	No. 10, Charnwood Place, London N20 OPE, United Kingdom	Yes	21,857	2.43%	NI	NA
Riviera Capital Consulting & Research Private Limited	Private Limited Company	GA & GB, Riviera Park, No: 11, 4th Main Road Extension, Kotturpuram, Chennai-600 085	Yes	14,321	1.59%	Nii	NA
TOTAL		-		3,45,702	38.41%	Nil	NA

(1) Signed through Power of Attorney holder Mr. A. R. Thiagarajan;

(2) Signed through Power of Attorney holder Mr. S. Renganathan;

2. The Sellers are not part of any group.

 Riviera Capital Consulting & Research Private Limited was originally incorporated on September 15, 1978, under the provisions of the Companies Act, 1956 as South India Radiators Private Limited and received the Certificate of Incorporation issued by Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands. The name was Twenty Six Paise only) per Sale Share, aggregating to ₹14,72,691/- (Rupees Fourteen Lakhs Seventy Two Thousand Six Ninety One only) ("Sale Consideration"), subject to and in accordance with the terms and conditions contained in the SPA ("Underlying Transaction").

- Pursuant to the consummation of the Underlying Transaction contemplated in the SPA and post completion of the Open Offer in compliance with the SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.
   4.
- As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.
  - The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.
- 5. The primary objective of the Acquirer for undertaking the Underlying Transaction is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. Following the completion of the Open Offer and the Underlying Transaction and Open Offer, the Acquirer intends to work with the management and employees for growth of the Target Company. Acquirer do not have any plan to make major changes in the existing line of business of the Target Company.

# III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of the acquisition are as follows:

	Acqui	irer	
Details	Total Number of Equity Shares	%^	
Shareholding as on the PA date	Nil	Not Applicable	
Equity Shares proposed to be acquired through SPA	3,45,702	38.41	
Equity Shares acquired between the PA date and the DPS date	NI	Not Applicable	
Post Offer Shareholding, as of 10 <sup>a</sup> working day after closing of Tendering Period (assuming full acceptance under the Open Offer)	5,79,702	64.41	

# IV. OFFER PRICE

 The Equity Shares of the Target Company are listed on BSE (Scrip Code: 505100; Scrip ID: INRADIA). The ISIN of Equity Shares is INE461Y01016.

The trading turnover in the Equity Shares, based on the trading volume on the BSE during the twelve calendar months prior to the calendar month of the PA, i.e., from January 01, 2023 to December 31, 2023 ("Relevant Period"), is as given below:

# VII. TENTATIVE SCHEDULE OF ACTIVITY

S.N	Activity	Schedule (Day and Date) <sup>(7)</sup>
1	Public Announcement ("PA")	Friday, January 05, 2024
2	Publication of DPS in the newspapers	Friday, January 12, 2024
3	Last date for filing of Draft Letter of Offer with SEBI	Friday, January 19, 2024
4	Last date for public announcement for competing offer(s)	Monday, February 05, 2024
5	Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Monday, February 12, 2024
6	Identified Date <sup>(2)</sup>	Wednesday, February 14, 202
7	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Thursday, February 22, 2024
8	Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, February 27, 2024

www.readwhere.com

कोलकाता 12 जनवरी, 2024

कोलकाता, ११ जनवरी (जनसत्ता)।

में दो भाइयों को गिरफ्तार करके

उनके पास से बड़ी मात्रा में खांसी

के नकली सीरप बरामद किए गए।

पुलिस ने गुरुवार को यह

एसके (34) और अजीज एसके

(27) को बांग्लादेश की सीमा से

लगे बैष्णबनगर थाना क्षेत्र की

पुलिस ने बताया कि अमीरुल

जानकारी दी।

पश्चिम बंगाल के मालदा जिले

हम रात में ठहरने के लिए आम लोगों और

निजी कंपनियों से समर्थन मांग रहे हैं ताकि

उनकी जगह का उपयोग किया जा सके। बिना

जानकारी साझा किए कांग्रेस के वरिष्ठ नेता ने

कहा कि पार्टी ने अपने नेताओं और

कार्यकर्ताओं के रात में ठहरने के लिए जोरहाट

व धेमाजी जिलों में जरूरी जगहों को अंतिम

14 जनवरी को इंफाल से शुरू होकर 20 मार्च

को मुंबई में समाप्त होगी। असम में यात्रा 18

से 25 जनवरी के बीच निर्धारित है। ह्यभारत

जोड़ो न्याय यात्राह्न 67 दिनों में 6713

किलोमीटर की दूरी तय करेगी, जो 15 राज्यों

के 110 जिलों से होकर गुजरेगी।

सांसद राहल गांधी के नेतृत्व में यह यात्रा

जनसता

# देश

# असम सरकार ने दो जगह रुकने की मंजूरी नहीं दी : कांग्रेस

रूप दे दिया है।

# गुवाहाटी, ११ जनवरी (भाषा)।

नहीं मिली है।

कांग्रेस ने गुरुवार को कहा कि असम सरकार ने आगामी 'भारत जोड़ो न्याय यात्रा' के दौरान दो जिलों में उसके नेताओं को सार्वजनिक मैदानों में रात को रुकने की मंजुरी देने से इनकार कर दिया।

यहां संवाददाताओं को संबोधित करते हुए राज्य विधानसभा में नेता प्रतिपक्ष देबब्रत सैकिया ने कहा कि पार्टी अब कंटेनरों को रखने के लिए निजी कृषि भूमि की वैकल्पिक व्यवस्था की तलाश में जुटी है, जहां राहुल गांधी सहित वरिष्ठ राष्ट्रीय नेता एक रात के लिए ठहरेंगे। उन्होंने कहा कि ह्यहमने अपने कंटेनर वाहनों को खडा करने को लेकर सिर्फ

पुलिस ने 22 जनवरी को राम

असम सरकार 'भारत जोड़ो न्याय यात्रा' की अनुमति देगी : हिमंत

> ने कहा कि हालांकि, कांग्रेस द्वारा असम में यात्रा

> अनुमति के लिए उन्हें अभी तक कोई जानकारी नहीं है। पार्टी के सूत्रों ने बताया

गांधी और अन्य शीर्ष नेताओं के नेतृत्व में यह यात्रा 14 जनवरी को

आयोजित करने को लेकर इंफाल से रवाना होगी।

गुवाहाटी, ११ जनवरी (भाषा)। ।

करती है, ठीक उसी प्रकार उसे

अनुमति मांगती है तो राज्य सरकार कि कांग्रेस के पूर्व अध्यक्ष राहुल

असम के मुख्यमंत्री हिमंत

बिस्व सरमा ने गुरुवार को कहा कि यदि कांग्रेस 'भारत जोडो न्याय यात्रा' के लिए जैसे 'सभी पर्यटकों' का स्वागत

(कांग्रेस को) इजाजत देगी। सरमा

प्रधान कार्यालय : लोकमंगल, 1501, बैंक ऑफ महाराष्ट्र Bank of Maharashtra शिवाजीनगर, पुणे-411005 ई−मेल: investor\_services@mahabank.co.in फोन: 020-25511360 बैंक के शेयरधारकों को सूचना

यह नोटिस बैंक के उन सभी शेयरधारकों के लिए एक अनुस्मारक है, जिनका वित्तीय वर्ष 2022-23 और वित्तीय वर्ष 2021-22 के लिए अदत्त / दावा न किए गए लाभांश बैंक ऑफ महाराष्ट्र के पास पडा है। लाभांश का विवरण निम्नानुसार है:

मालदा में बड़ी मात्रा में खांसी

की दवा जब्त, दो गिरफ्तार

पुलिस ने बुधवार रात गिरफ्तार

किया। पलिस ने बताया कि दो

अन्य व्यक्ति वहां से फरार हो गए।

पुलिस ने कहा कि खांसी के सीरप

की कुल 575 बोतलें जब्त की गईं।

ये नकली सीरप फेंसेडिल से बनाए

गए थे। फेंसेडिल निर्मित खांसी के

सीरप पर भारत में प्रतिबंध है

क्योंकि इसमें नशा होता है। पुलिस

ने कहा कि बांग्लादेश में इसका

सेवन बड़ी मात्रा में किया जाता है

क्योंकि वहां शराब पर सख्ती है।

वर्ष के लिए अवधि (वित्तीय वर्ष)	लाभांश दर	रिकार्ड दिनांक	लाभांश दिनांक
2021-2022	5%	21.06.2022	11.07.2022
2022-2023	13%	23.05.2023	19.06.2023

शेयरधारकों से अनुरोध है कि अपने दावा न किए गए लाभांश का दावा करने के लिए वे हमें निम्नलिखित पते पर निरस्त चेक की प्रति और स्वीकृत केवायसी दस्तावेज की स्व-सत्यापित प्रति के साथ विधिवत हस्ताक्षरित अनूरोध पत्र प्रेषित करें

# एमसीएस शेयर ट्रांसफर एजेंट लिमिटेड (यूनिट : बैंक ऑफ महाराष्ट्र),

पता: 3बी3, तीसरी मंजिल, गूंदेचा ऑनक्लेव, खेरानी रोड, साकीनाका अंधेरी (पूर्व).

की पूजा को नहीं दी अनुमति कोलकाता, ११ जनवरी (जनसत्ता)। अयोध्या में राम मंदिर के समिति उसी दिन कालीघाट में 66 उद्घाटन के दिन शहर कालीघाट में भगवान राम की पूजा की इजाजत चाहती है।

कार्यक्रमों का आयोजन किया गया

है। कालीघाट बहुमुखी सेवा पल्ली क्लब के पास भगवान राम की पूजा का आयोजन करना

रात में रुकने के लिए धेमाजी जिले के

गोगामुख में एक स्कूल के मैदान की मांग रखी

थी। शुरू में मंजूरी दे दी गई लेकिन अंतिम

जिले के एक कालेज के खेल के मैदान में एक

रात ठहरने की मांग को भी खारिज कर दिया

गया। सैकिया ने कहा कि ह्यभारतीय जनता

पार्टी (भाजपा) रैली निकालने के हमारे

लोकतांत्रिक अधिकार का हनन कर रही है।

यह रैली कोई राजनीतिक कार्यक्रम भी नहीं है।

स्थिति के बारे में जानकारी नहीं है क्योंकि

आवेदन प्रक्रिया आनलाइन की गई थी और

हमने अभी तक इसके बारे में नहीं सुना। अब

उन्होंने कहा कि हमें अन्य जिलों की

उन्होंने कहा कि ठीक इसी तरह जोरहाट

क्षणों में मंजुरी को रद्द कर दिया गया।

Coromandel Engineering Company Limited (ISO 9001:2015 & ISO 45001:2018 Certified Company) Registered and Corporate Office: Parry House, V Floor, 43, Moore Street, Chennal - 600 001, India P.B. No. 1698, Tel: 25301700 CIN No: L74910TN1947PLC000343,

Website: www.coromandelengg.com

Report of the Committee of Independent Directors ("IDC") on its recommendation on the Open Offer by Accord Distillers & Brewers Private Limited ("Acquirer 1"), Teyro Labs Private Limited ("Acquirer 2"), Jam Hotels and Resorts Private Limited ("Acquirer 3") and Mr. Sundeep Anand Jegath Rakshagan ("Acquirer 4") (collectively referred to as "Acquirers") to the Public Shareholders of Coromandel Engineering Company Limited ("Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

ier ric	1000 - 100 -			MI GI			EXC	change Board of India (Substantial Acquisition of Sha	res and Takeovers) Regulations, 2011.	
	ाकाता पुलिस		ते ।	आरोप है कि			1.	Date	January 8, 2024	मुंबई-400072. फोन: 022-28516021-22
देने से इ	इनकार कर वि	देया, जिसवे	<b>ह में</b> ब	बाधा डाल र	ही है। र	समिति की	2.	Name of the Target Company (TC)	Coromandel Engineering Company Limited	ई−मेल: helpdeskmum@mcsregistrars.com /
याचिका कि उत्तर जनवरी प्रतिष्ठा हे इस नरेंद्र मोर देशभर म	तकत्ता उच्च क दायर की गई प्रदेश के अर को राम मंदि ोनी है। कार्यक्रम में दी शामिल हों में कई जगहों	ई। मालूम हं योध्या में 22 देर की प्राण ां प्रधानमंत्र गे। उस दिन पर विभिन्न	हो अर्थ 2 स्क्री 7 साथ जौर और न पहल न आवे	ाना 22 जनग मिथा कार्यव्र न पर दिखा त ही राम पूज सांस्कृतिक गेजन करने ले समिति वेदन दिया थ जब्ब पण्पुग	क्रम को ताने की हैं जा, प्रसाक कार्यक्रम् की है। ए ने पुरि प्रा।	ि एलईडी है। इसके ाद वितरण जम का भी एक महीने लिस को किस		Details of the Offer pertaining to TC	The Open Offer is being made by the Acquirers for acquisition of up to 84,68,244 (Eighty Four Lakhs Sixty Eight Thousand Two Hundred and Forty Four) fully paid-up equity shares of face value of Rs. 10 <sup>1</sup> (Rupees Ten only) each, representing 25.48%* of the fully diluted Voting Share Capital of the Target Company at an offer price of Rs. 13.50 <sup>1</sup> (Rupees Thirteen and Fifty Paise only) per Equity Share, from the Public Shareholders of the Target Company pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (SEBI (SAST) Regulations). *As per the SEBI (SAST) Regulations, the Open Offer under Regulations 3 and 4 of the SEBI (SAST) Regulations must be given for at least 26.00% of the voting share capital of the Target Company. However, the shareholding of the Public Shareholders, as on date of the Public Announcement, is 25.48% only and therefore, the Offer Shares represent 25.48% of the voting share capital of the Target Company. Public Announcement dated September 29, 2023 ('PA'); Detailed Public Statement dated October 8, 2023 ('DPS'); Draft Letter of Offer dated October 16, 2023 ('DLOF') Corrigendum to DPS and DLOF dated October 26, 2023 ('Corrigendum 1'); Corrigendum to DPS dated December 31, 2023 ('Corrigendum 2'); Letter of Offer dated January 5, 2024 ('LOF) has been issued by Fortress Capital Management Services Private Limited, Manager to the Open Offer, on behalf of the Acquirers	mparase@mcsregistrars.com बेबसाइट: www.mcsregistrars.com बैंकिंग कंपनी (उपक्रमों का अधिग्रहण और हस्तांतरण) अधिनियम 1980 के अनुपालन में, बैंक को भुगतान के लिए संबंधित नियत तारीख से सात वर्ष की अवधि के लिए दावा न किए गए / भुनाए न गए सभी लाभांश राशि को, केंद्र सरकार द्वारा गठित निवेशक शिक्षा संरक्षण निधि (आईईपीएफ) में अंतरित करना आवश्यक है। यदि आपके पास भौतिक रूप में शेयर हैं और यदि आपके पंजीकृत पते / बैंक विवरण में कोई परिवर्तन / सुधार है तो कृपया इसकी सूचना, हमें नए पते का प्रमाण जैसे टेलीफोन बिल या बिजली बिल / निरस्त चेक की प्रति सहित, बैंक के रजिस्ट्रार और शेयर ट्रांसफर एजेंट को उपर्युक्त पते पर भेजें. साथ ही, जिन शेयरधारकों के पास बैंक ऑफ महाराष्ट्र के शेयर भौतिक रूप में हैं, उनसे पुनः अनुरोध है कि वे अपने शेयरों को डीमैंट रूप में परिवर्तित करा लें। शेयरधारक, किसी भी डिपॉजिटरी भागीदार के माध्यम से दोनों डिपॉजिटरी यथा नेशनल सिक्योरिटीज डिपॉजिटरी लिमिटेड, या सेंट्रल डिपॉजिटरी सर्विसेज इंडिया लिमिटेड में से किसी एक में डीमैंट खाता खोल सकते हैं। कृते <b>बैंक ऑफ महाराष्ट्र</b> नेहल रावत, कंपनी सचिव
A হলায়া	INTE ALLANAA		न सूच-	चेन्नै – ना	14		4.	Name(s) of the acquirer and PAC with the acquirer	Accord Distillers & Brewers Private Limited ("Acquirer 1"), Teyro Labs Private Limited ("Acquirer 2"), Jam Hotels and Resorts Private Limited ("Acquirer 3") and Mr. Sundeep Anand Jegath Rakshagan ("Acquirer 4"). No other person is acting in concert with the Acquirers for the purpose of this Open Offer	यूको बैंक 🚱 UCO BANK
निम्नलि गया है	द्वारा सूचित । खित शेयर प्र एवं निम्नलि त्र जारी किए	किया जाता माणपत्र नष्ट खित पंजीवृ	। है कि र हो गया कृत धारव नए बैंक में	वैंक द्वारा   है या खो ग 5 / दावेदार	गया है य ने डुप्लीव केया है।	ग चोरी हो केट शेयर		Name of the Manager to the Offer	Fortress Capital Management Services Private Limited Daryanagar House, 69, Maharshi Karve Road, Marine Lines, Mumbai - 400 002 Tel No.: (91 22) 4340 7900/2200 7973; Fax No.: N/A Website: www.fortresscapital.in Contact Person: Mr. Hitesh Doshi Email: hiteshdoshi@fortress.co.in: SEBI Registration No.: INM000011146;	प्रधान कार्यालय 10, बी.टी.एम. सरणी, कोलकाता-700001 असाधारण आम बैठक (ईजीएम)-एक शेयरधारक निदेशक का चुनाव वैध उम्मीदवारों की सूची
कम	शेयरधारक	फोलियो	शेयरों	प्रमाणपत्र	विशिष्ट	ट संख्या	6	Marsham of the Canaziltan of Indopendent Directory	CIN No: U67120MH2004PTC145815	केंद्र सरकार के अलावा बैंक के शेयरधारकों में से एक शेयरधारक निदेशक के चुनाव
सं.	का नाम	फोलिया संख्या	की संख्या	प्रगाणपत्र संख्या	(से)	(तक)	0.	Members of the Committee of Independent Directors	Mr. P Nagarajan (Chairperson) Ms. G Jalaja Mr. Muthiah Nagalingam	के लिए बैंक की असाधारण आम बैठक आयोजित करने के संबंध में दिनांक 19.12.2023 की सूचना के संदर्भ में, एतद्द्वारा सूचित किया जाता है कि बैंक को उक्त चुनाव लड़ने के लिए निम्नलिखित उम्मीदवारों से नामांकन प्राप्त हुए हैं। उनके नामांकनों की जाँच
1	सौम्यजीत मजुमदार	13188	11	13203	60898 3427	60898 3437	7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/ relationship), if any	The Members of the IDC are Independent Directors on the Board of Directors of the Target Company and: (I) None of the members of IDC hold any equity shares or securities of the Target Company. (ii) None of the members of IDC have any other contract/relationship with the Target Company.	क लिए निम्नालाखत उम्मादवारा स नामाकन प्राप्त हुए हा उनक नामाकना का जाच और उनकी "उपयुक्त और उचित स्थिति" के निर्धारण के बाद, सभी उम्मीदवार वैध और नियमानुसार पाए गए हैं:
2	रेणु गुप्ता	36792	57	36807	60982 9177	60982 9233	8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the Members of IDC have traded in any of the Equity shares/securities of the Target Company during the:           (i)         12 months period preceding the date of the PA;           (ii)         Period from the date of the PA and till the date of this recommendation	क्र. नाम और पता आयु शैक्षणिक/व्यावसायिक सं. वर्ष में) योग्यताएँ
3	ब्रजेश्वर शरण ब्रजेश शिवबालक	0000 1129	92	1144	60882 7867	60882 7958	9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship) if any.	None of the Members of the IDC:         (i) Are Directors on the Boards of the Acquirers;         (ii) Hold any equity shares or other securities of the Acquirers;         (iii) Have any contracts/relationship with the Acquirers.	1. श्री संजय कपूर     56     बी.एससी., सनदी लेखाकार       एच नं. 296, सेक्टर 15     (सीए)       पंचकुला–134112, हरियाणा
4	ाशवबालक पांडे	38465	69	38480	60993 7774	60993 7842	a Vien	<ol> <li>Trading in the Equity shares/other securities of the acquirer by IDC Members</li> </ol>	None of the Members of the IDC have traded in any of the equity shares/securities of the Acquirers.	<ol> <li>श्री प्रमोदा रंजन मिश्रा</li> <li>59 एम.ए. (एप्लाइड एंड एनालिटिकल</li> </ol>
5	उमा पोदार	42965	23	42980	61029 1108	1130	11.	. Recommendation on the Open Offer, as to whether the offer is fair and reasonable	The IDC has reviewed the PA, DPS, DLOF, Corrigendum 1, Corrigendum 2 and LOF issued by the Manager to the Open Offer on behalf of the Acquirers, in connection with the Open Offer made under SEBI (SAST) Regulations. On perusal of the aforesaid documents, the members of the IDC are of the opinion that the offer price of Rs. 13.50/-	जे एन टाटा रोड, चर्चगेट, मुंबई के सदस्य, स्वास्थ्य बीमा में - 400020 डिप्लोमा, बीमा में अनुपालन,
6	विमल कुमार	1248	149	1263	6088 40334	60884 0482	12	2. Summary of reasons for recommendation	(Rupees Thirteen and Fifty Paise only) per equity share is fair and reasonable and is in accordance with the applicable regulations of the SEBI (SAST) Regulations.           1. The Equity shares of the Target Company are infrequently traded on BSE within the meaning of Regulation	प्रशासन और जोखिम प्रबंधन में डिप्लोमा।
7	पदम सिंहबी	2424	11	2439	60886 4987	4997		(IDC may also invite attention to any other place, e.g. company's website, where its detailed	2(1)(j) of the SEBI (SAST) Regulations. 2. The book value of the equity share as on June 30, 2023 is Rs 1.89 per Equity Share. 3. The Fair Value of the Equity Shares of the Target Company as arrived at by M/s SSPA & Co., Registered Valuers	तदनुसार, एक शेयरधारक निदेशक का चुनाव दिनांक 24 जनवरी, 2024 को वीसी/ओएवीएम के माध्यम से आयोजित होने वाली बैंक की असाधारण आम बैठक में किया जाएगा और ईंजीएम में रिमोट ई–वोटिंग/ई–वोटिंग दिनांक 19.12.2023 की ईंजीएम सूचना में पहले से
सूचना	स्टॉक एक्सचें दे दी है। कोई जरना चाहता है	ई भी व्यक्ति ।	जो इस श	रोयर प्रमाणपः	त्र के संबं	बंध में कोई		recommendations along with written advice of the independent adviser, if any can be seen by the shareholder )	(Registration No IBBI/RV-E/06/2020/126) vide their Report / Certificate dated September 22, 2023 is Rs 12.51 per Equity Share. Keeping in view the above facts, IDC is of the Opinion that the offer price of Rs 13.50 per Equity Share is fair and reasonable.	ही घोषित सूची के अनुसार आयोजित होगी। बीसी/ओएबीएम के माध्यम से बैठक में उपस्थित होने वाले शेयरधारक, जिन्होंने रिमोट ई-वोटिंग के माध्यम से अपना वोट नहीं डाला है, वे
बैंक के	रजिस्ट्रार एवं	शेयर ट्रांसण	कर एजेंट	यानि कैमिये	ो कॉपरिट	ट सर्विसेज		<ol> <li>Details of Independent Advisors, if any.</li> </ol>	NA	बैठक में अपना ई-वोट डाल पाएंगे।
	ड, ईमेल: in							Any other matter(s) to be highlighted	NI	उपर्युक्त में से कोई भी उम्मीदवार जो अपनी उम्मीदवारी को वापस लेना चाहता है, वह कंपनी
A CONTRACTOR OF A CONTRACTOR	। 15 दिन के					जाएगा एवं			r enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not wise, and includes all the information required to be disclosed by the TC under the Takeover Code.	सचिव, यूको बैंक, प्रधान कार्यालय को संबोधित करते हुए हस्ताक्षरित पत्र की स्कैन की हई प्रतिलिपि hosgr.calcutta@ucobank.co.in पर ईमेल के माध्यम से भेज सकता
रजिस्ट्रा	ार डुप्लीकेट प्र	ামাল্যস জ		प्रारंभ करेंगे कृते इंडिय	1450		in ar	reading, whether by onitisation of any information of ourier in	For and on behalf of Committee of Independent Directors of Coromandel Engineering Company Limited	हुइ प्रातालाप nosgr.calcutta@ucobank.co.in पर इमल के माध्यम से मज सकता है जो दिनांक 19 जनवरी 2024 को दोपहर 2.00 बजे से पहले पहुँच जाए। कृते यूको बैंक
स्थानः	चेन्नै			दीना नाथ	कमार		Play	ice: Chennai	P Nagarajan Chairperson	तिथि : 12.01.2024 (विकाश गुप्ता)
100000000000000000000000000000000000000	5: 11.01.202	14 E		रागा गाज रहाप्रबंधक प		नी सचिव	10.52.52.5	te: January 8, 2024	DIN: 00110344	स्थानः कोलकाता कंपनी सचिव
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# Continued from previous page

S.N	Activity	Schedule (Day and Date) <sup>(1)</sup>
9	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	Tuesday, February 27, 2024
10	Date of publication of offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, February 28, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, February 29, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, March 14, 2024
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	Monday, April 01, 2024
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, April 08, 2024

Name: Choice Equity Broking Private Limited Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India. Contact Person: Mr. Jeetender Joshi (Senior Manager) Telephone: + 91 22 67079832; Fax: + 91 22 67079999; E-mail ID: jeetender.joshi@choiceindia.com; Website: www.choiceindia.com Investor Grievance Email ID: ig@choiceindia.com SEBI Registration No: INZ000160131

- 7. Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The
- 15. The Public Shareholders will have to ensure that they keep their Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to proportionate acceptance in the Open Offer.
- 16. Equity Shares should not be submitted / tendered to the Manager, the Acquirer or the Target Company.

# 17. THE DETAILED PROCEDURE FOR TENDERING THE OFFER SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON SEBI'S WEBSITE (www.sebi.gov.in).

# IX. OTHER INFORMATION

Sd/-

Place: Chennai

Date: January 11, 2024

- 1. The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
- All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of 2 Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS pertaining to the Target Company and / or the Sellers. In this DPS, all references to "t", "Rs." or "Rupees" are references to Indian Rupees and any discrepancy in any amount or 3. figures listed as a result of multiplication and totalling is due to rounding off and/or regrouping.

- - (1) The above timelines are indicative (prepared based on the timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the 9. actions set out above may be completed prior to their corresponding dates subject to compliance with the SBI (SAST) Regulations.
- (2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the holders (registered or unregistered) of the Equity Shares Tendering Period.

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

- 1. All the Public Shareholders, whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- 2. 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 10th (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those 12. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03. who have not received the Letter of Offer, may also participate in this Offer. 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 SEBI's website (www.sebi.gov.in) or obtain a 3. copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity, Client identity, current address and contact details.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and the SEBI's Master Circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
- BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- 6. The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and the settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

- Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- All the Public Shareholders who desire to tender their Equity Shares under the Open Offer would be required to make available their shares for bidding to their respective stock broker ("Selling Broker"). The shareholders have to intimate their Selling Broker to place the bid during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, Regd. Folio No., No. of Equity Shares Tendered, etc.
- 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 Shareholder who wish to tender Equity Shares in the Open Offer using the Acquisition Window of 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 BSE and Indian Clearing Corporation Limited ("Clearing Corporation"). (except the Acquirer and the Sellers) are eligible to participate in this Offer at any time prior to the closure of the 10. In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the
  - concerned Public Shareholder.
  - 11. In the event the Selling Broker of a shareholder is not registered with any of BSE, then the Public Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other BSE registered broker, Public Shareholders may approach Buying Broker i.e., Choice Equity Broking Private Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
  - 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 SEBI Circular SEBI/H0/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. 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. Shareholders who wish to offer their Equity Shares in physical form in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public. Shareholders holding Equity Shares in physical form will be separately enumerated in the Letter of Offer.
  - The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
  - In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the 14. number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

- Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
- The PA and this DPS is expected to be available on SEBI's website www.sebi.gov.in. 5.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Saffron Capital Advisors Private 6. Limited as the Manager to the Open Offer and Cameo Corporate Services Limited as the Registrar to the Offer. Their contact details are as mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SAFFRON energising ideas	CAMEO
Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. Telephone: +91 22 4973 0394; E-mail: openoffers@saffronadvisor.com Contact Person: Satej Darde / Narendra Kumar Gamini Investor Grievance ID: investorgrievance@saffronadvisor.com Website: www.saffronadvisor.com SEBI Registration Number: INM000011211	Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai-600 002, Tamil Nadu, India Telephone: +91 44 40020700 / 40020706 / 40020741 40020780 Fax: +91 44 28460129 E-mail: priya@cameoindia.com Investor Grievance ID: investor@cameoindia.com Website: www.cameoindia.com Contact Person: Sreepriya. K SEBI Registration No.: INR000003753

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DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

# DIA RADIATORS LIMIT

Registered Office: No. 88, Mount Road, Guindy, Chennai-600032, Tamil Nadu, India Tel. No.: +91 44 40432211; Email: cs@indiaradiators.com; Website: www.indiaradiators.com Corporate Identification Number: L27209TN1949PLC000963

OPEN OFFER FOR ACQUISITION OF UP TO 2,34,000 (TWO LAKH THIRTY FOUR THOUSAND) FULLY PAID-UP EQUITY Shares having a face value of ₹10/- (Rupees ten only) each ("Equity shares"). Representing 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF INDIA RADIATORS LIMITED "TARGET COMPANY FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELDW) ("OFFER" OR "OPEN OFFER") BY MERCANTILE VENTURES LIMITED ("ACQUIRER"), PURSUANT TO AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) Regulations, pursuant to the public announcement dated january 05, 2024 ("PA") in relation to the OPEN OFFER, FILED WITH BSE LIMITED ("BSE" OR "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND THE TARGET COMPANY ON JANUARY 05, 2024, IN COMPLIANCE WITH THE REGULATIONS 14(1) AND 4(2) OF THE SEBI (SAST) REGULATIONS.

For the purpose of this DPS, the following terms shall have the meaning assigned to them below:

- "Equity Shares" or "Shares" shall mean the fully paid-up Equity Shares having a face value of ₹10/- (Rupees Ten only) each of the Target Company;
- "Public Shareholders" shail mean all the equity shareholders of the Target Company who are eligible to tender their Equity shares in the Open Offer, other than (i) the Acquirer (ii) the Sellers (as defined below) (iii) the parties to the Share 2 Purchase Agreement (as defined below) and (iv) any persons deemed to be acting in concert with the persons set out in (i), (ii) and (iii), pursuant to and in compliance with the SEBI (SAST) Regulations.

"Sale Shares" means 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares, constituting З. 38.41% of the Voting Share Capital

- "Seller(s)" shall mean collectively all the Promoters as disclosed in the publicly available shareholding pattern of the Target Company for the guarter ended September 30, 2023 viz. Chidambaram Seetha, Chidambaram Venkatachalam and Riviera Capital Consulting & Research Private Limited.
- "Share Purchase Agreement" or "SPA" means the Share Purchase Agreement dated January 05, 2024, entered into by and between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire the Sale Shares at a price of ₹4.26/- (Rupees Four and Twenty Six Paise only) per Equity Share;
- "SPA date" means the execution date of the SPA;
- "Tendering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations;
- "Voting Share Cepital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period of the Open Offer
- Working Day means any working day of SEBI.
- ACQUIRER, SELLERS, TARGET COMPANY AND OFFER INFORMATION ABOUT THE ACQUIRER:
- Mercantile Ventures Limited ("Acquirer")
- 1.1 The Acquirer is a public company limited by shares, with Company Identification Number L65191TN1985PLC037309. 1.2 The Acquirer was originally incorporated on December 23, 1985, under the provisions of the Companies Act, 1956 as Excel Finance Limited and received the Certificate of Incorporation issued by Registrar of Companies, Kerala, Cochin. The Acquirer received the certificate for commencement of business on December 27, 1985 issued by Registrar of Companies, Kerala, Cochin. The registered office of the Acquirer was changed from the state of Kerala to the state of Tarnil Nadu and a certificate of registration of the order of the court confirming the transfer of registered office from one state to another state was issued by Registrar of Companies, Kerala, Ernakulam on January 08, 1997. Change of registered office of the Acquirer from Kerala to Tamil Nadu was also confirmed vide a certificate of registration of the order of the Company Law Board. Southern Regional Bench. Madras confirming the transfer of registered office from one state to another state issued by Registrar of Companies, Tamil Nadu, Madras on January 10, 1997. The name of the Acquirer was changed to MCC Finance Limited on May 13, 1997 and received a fresh Certificate of Incorporation consequent to change of name. The name was further changed to Mercantile Ventures Limited on March 27, 2013 pursuant to a fresh Certificate of Incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands.
- 1.3 The registered office of the Acquirer is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tamil Nadu, India. The contact details of the Acquirer are Telephone: +91 44 40432205 and E-mail: cs@mercantileventures.co.in 1.4 The Acquirer is engaged in the business of leasing of immovable properties and Manpower supply services.

1.5 The Acquirer does not belong to any group.

- 1.6 No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer In terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- 1.7 The Authorized share capital of the Acquirer is Rs. 130,09,00,000/- (Rupees One Hundred and Thirty Crore Nine Lakhs only) comprising of 11,50,90,000 (Eleven Crore Fifty Lakhs Ninety thousand) Equity Shares each having a face value of ₹ 10/- (Rupees Ten only) each aggregating to ₹115,09,00,000 (Rupees One Hundred and Fifteen Crore and Nine Lakhs only) and 1.50.00.000 (One Crore Fifty Lakh) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹ 15,00,00,000 (Rupees Fifteen Crore only).
- 1.8 The issued, subscribed and paid-up equity share capital of the Acquirer is ₹111,91,81,950/- (Rupees One Hundred and Eleven Crore Ninety One Lakh Eighty One Thousand Nine Hundred and Fifty only) comprising of 11,19,18,195 equity shares of ₹10/- each

Name of the Promoter / Promoter Group	No. of Equity Shares	%
Promoter		
South India Travels Private Limited	1,86,12,086	16.63
Ranford Investments Limited	78,07,955	6.98
Sicagen India Limited	77,23,005	6.90
Darnolly Investments Limited	64,37,000	5.75
First Leasing Company of India Limited	1,77,250	0.16
Navia Markets Limited	11,600	0.01
Vadivelu AL	8,144	0.01
Promoter Group		
Trinity Auto Points Limited	2,09,56,000	18.72
Golden Star Assets Consultants Private Limited	1,43,96,000	12.86
Twinshield Consultants Private Limited	52,81,899	4.72
A C Muthiah	13,068	0.01
Ashwin C Muthiah	230	-
TÖTAL	8,14,24,237	72.75
.10 The shareholding pattern of the Acquirer is as follows:		
Shareholders' Category	No. of Equity Shares	%
Promoter / Promoter Group	8,14,24,237	72.75

27.25 Public 3.04.93.958 11,19,18,195 TOTAL 100.00

1.11 The equity shares of the Acquirer are listed on BSE (Scrip Code: 538942; Security ID: MERCANTILE). 1.12 The Acquirer is the holding company of the Target Company, pursuant to Section 47 (2) of the Companies Act, 2013. changed to Riviera Capital Consulting & Research Private Limited on August 11, 2009 and received a fresh Certificate of Incorporation consequent upon change of name issued by the Registrar of Companies. Tamil Nadu, Chennai, Andaman and Nicobar Islands

- The securities of Riviera Capital Consulting & Research Private Limited are not listed on any stock exchange in India or outside India.
- Pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").
- The Sellers confirms that they have has not been prohibited by SEBI from dealing in securities, in terms of any directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

## INFORMATION ABOUT THE TARGET COMPANY

- The Target Company is a public company limited by shares, with corporate identification number L27209TN1949PLC000963
- It was originally incorporated as Rayala Corporation (Mysore) Limited on January 05, 1949 under the provisions of Mysore Companies Act, 1938 and received the Certificate of Incorporation issued by Registrar of Joint Stock Companies, Mysore. Its name was changed to India Radiators Limited on May 31, 1955 pursuant to a fresh Certificate of Incorporation consequent to change of name issued by the Registrar of Joint Stock Companies, Mysore.
- 3. The registered office of the Target Company is situated at No. 88, Mount Road, Guindy, Chennal-600 032, Tamil Nadu, India. The contact details of the Target Company are Telephone: +91 44 40432211; E-mail: cs@indiaradiators.com. The Target Company is engaged in the business of manufacture of Automobile components and Renting of Properties.
- The Authorized Share Capital of the Target Company is ₹21,00,00,000/- (Rupees Twenty One Crore only) comprising of 10,00,000 (Ten Lakh) Equity Shares each having a face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 1,00,00,000 (Rupees One Crore only) and 2,00,00,000 (Two Crore) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹20,00,00,000 (Rupees Twenty Crore only). The issued, subscribed and paid-up share capital of the Target Company is ₹20,38,27,000 (Rupees Twenty Core Thirty Eight Lakh Twenty Seven Thousand only) comprising of 9,00,000 (Nine Lakh) Equity Share of face value of face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 90,00,000 (Rupees Ninety Lakh only) and 1,94,82,700 Preference Shares of Rs. 10/- each aggregating to ₹ 19,48,27,000 (Rupees Nineteen Crore Forty Eight Lakh and Twenty Seven Thousand only).

As on the date of this DPS, there is only one class of Equity Shares and there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as de receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.

- The Equity Shares of the Target Company are presently listed on BSE (Scrip Code: 505100; Security ID: INRADIA). The preference shares of the Target Company are not listed on any stock exchange in India or outside India. The ISIN of the Equity Shares is INE461Y01016 and the ISIN of the Preference Shares is INE461Y04010. The entire issued, subscribed and paid-up equity share capital of the Target Company is listed on the BSE and has not been suspended from trading by BSE. The Equity Shares of the Target Company have not been delisted from any stock exchange in India. The Equity Shares are not frequently traded on BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.bseindia.com).
- 19The key financial information of the Target Company based on its audited financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial tements for the six months ended September 30, 2023, is as follows

(₹ in I	lakhs	except	t per	share	data)
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Particulars	For the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3.30	46.00	931.71	2.65
Revenue from Operations	3.16	6.32	4.51	0.78
Net Income\$	(183.43)	68.08	489.65	(194.51)
Earnings Per Share				
(Basic and Diluted)	(20.38)	7.56	54.41	(21.61)
Net worth/ Shareholders' Fund*	74.77	(355.80)	(423.88)	(913.53)

\$ Net Income consists of Profit/ (loss) after tax and it excludes other comprehensive income

\* Net worth/ shareholders' funds includes equity share capital and other equity.

(Source: www.bseindia.com)

DETAILS OF THE OFFER

5.

8.

The Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with other applicable Regulations of SEBI (SAST) Regulations, pursuant to the execution of SPA for substantial acquisition of shares, voting rights and control over the Target Company, to all the Public Shareholders to acquire up to 2,34,000 (Two Lakh Thirty Four thousand) ("Offer Shares") representing 26% (Twenty six percent) of the Voting Share Capital ("Offer Stzer), at a price of 7 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer I.e. ₹ 1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹ 14,04,000/- (Rupees Fourteen Lakh Four Thousand only), ("Maximum Consideration").

The Offer Price will be payable in cash by the Acquirer. In accordance with the provisions of Regulation 9(1)(a) of the SEBI 2. (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations

The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulations 19 of 3. the SEBI (SAST) Regulations.

- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target
- 6. 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 Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction other than as indicated in section VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals

Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in section VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the 3. Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations. 10. The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that all the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall has obtained all necessary consents for it to sell the Offer Shares on the foregoing basis

Stock Exchange	Total traded volume during the	Total number of Equity Shares	Trading turnover %
	Relevant Period (*A*)	during the Relevant Period ("B")	("A/B")
BSE	699	9,00,000	0.08

(Source: www.bseindia.com)

- Based on the above, the Equity Shares are not frequently traded on the BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations
- The Offer Price of ₹6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Palse only), per Equity Share, which has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, taking into account the following parameters:

\$.N.	Particulars	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Equity Share under the SPA	₹ 4.26/-
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA	Not Applicable
(C)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price per Equity Share for a period of sixty trading days immediately preceding the date of the PA as traded on Stock Exchange, being the stock exchange where the maximum volume of trading in the Equity Shares was recorded during such period, and such shares being frequently traded	Not Applicable <sup>(1)</sup>
(8)	Where the shares are not frequently traded, the price determined by the acquirer and the manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹4.26/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable <sup>#3</sup>

Source: Report dated January 05, 2024, issued by Kalyanam Bhaskar, GOI-IBBI registered valuer, Chartered Accountants noistration No- IBBI/RV/06/2020/12959)

(1) The Equity Shares are not frequently traded in terms of Regulation 2(1)() of the SEBI (SAST) Regulations

- (2) The Underlying Transaction is not an indirect acquisition
  - The price has been further increased with an interest of Rs. 1.74/- per Equity Share, which will be payable to the public shareholders participation in the Offer, considering the delay in making an open offer for a period of 4 years.
  - The Offer Price of ₹6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. 47.74/- (Npee One and Seventy Four Paise only), per Equity Share, being the highest of the parameters mentioned hereinabove and as adjusted with the interest factor, in the opinion of the Acquirer and Manager to the Offer, is justified in terms of Regulations 8(2) of SEBI (SAST) Regulations.
- a) 7. As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager to the Open Offer, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations
  - An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, may be 8. undertaken by the Acquirer any time prior to the commencement of the last 1 (one) working day before the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whethe by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.
  - There has been no revision in the Offer Price or to the Offer Size as on the date of this DPS. In the event of a revision in the 9 Offer Price or Offer to the Offer Size, the Acquirer shall (i) make corresponding increase to the Escrow Amount in the Escrow Account (as defined below), in accordance with Regulation 18 (5) of the SEBI (SAST) Regulations; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office of such revision.
  - If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference be n the highes acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sbtty) days from the date of such acquisition. However, no such difference shall be paid in the event that such n is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

# FINANCIAL ARRANGEMENTS

- The Maximum Consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance, for the acquisition of up to 2.34.000 (Two Lakh Thirty Four Thousand) Equity Shares, at the Offer Price of ₹ 6/- (Rupees Six only) including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Ruper One and Seventy Four Palse only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to <table line (\$14,04,000/- (Rupees)). Fourteen Lakh Four Thousand only)
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager to the Offer have entered into an escrow agreement with ICICI Bank Limited, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chaki Circle, Old Padra Road, Vadodara, 390 007, Gujarat, India ("Escrow Agent") acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai-400020 ("Escrew Agreement") and has opened an escrew account under the name and title of "MVL OPEN OFFER ESCROW ACCOUNT" with Account No. 000405154918 ("Escrew Account") with the Escrew Agent. The Acquirer, as a security for performance of its obligations under the SEBI (SAST) Regulations, has deposited in cash an amount of ₹14,04,000/- (Rupees Fourteen Lakh Four Thousand only) ("Escrow Amount") into the Escrow Account. The Escrow Amount, being 100% of the Maximum Consideration (assuming full acceptance) payable to the Equity Shareholders under this Offer, is in compliance with the requirements of deposit of escrow amount as per Regulation 17 of the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter issued to the Manager to the Offer.
- The Acquirer has authorized the Manager to operate and realize the value of Escrow Account as per the provisions of the SEBI (SAST) Regulations.

- 1.13 As on March 31, 2023, the Acquirer made an investment of ₹1,948.27 Lakhs in Preference Shares of the Target Company and also disbursed an amount of ₹72.92 Lakhs as Advances to the Target Company for it's business DURDOSES
- 1.14 As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/interest/relationship/Equity Shares/voting rights in the Target Company, except the Underlying Transaction, disbursement of advances, Investment in Preference Shares of the Acquirer and being a holding company, pursuant to Section 47 (2) of the Companies Act, 2013.
- 1.15 E N Rangaswami Executive Director, B Narendran Non-Executive Independent Director, V Padmanabha Sarma Chief Financial Officer and Oberoi Jangit M - Company Secretary & Compliance Officer of the Acquirer are also on the Board of Directors/Management of the Target Company.
- 1.16 Acquirer confirms that the Acquirer or its promoter or directors have not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- 1.17 Acquirer confirms that neither the Acquirer nor any of its promoters, directors, key managerial personal (as defined in the Companies Act, 2013) or senior management are categorized or declared as a "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- 1.18 The key financial information of the Acquirer based on its audited consolidated financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows: (Win Jaluba averaged and always data)

			(₹ın lakhs exc	ept per share data)	
Particulars	for the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021	II. 1.
	(Unaudited)	(Audited)	(Audited)	(Audited)	
Total Income	3075.58	5,374.17	5,335.30	4,424.54	
Revenue from Operations	2,886.49	4,714.90	3,703.75	3,729.99	
Net Income\$	(167.68)	674.17	1,148.39	638.42	
Earnings Per Share	0.01	0.54	0.59	0.74	2.
(Basic and Diluted)					
Net worth/ Shareholders' Fund*	35,448,99	33.024.87	33.819.70	30.306.33	

\$ Net income consists of Net Profiti (loss) after tax and it excludes other comprehensive income, share of profit from associate/ LLP and Minority Interest.

\* Net worth/ shareholders' funds includes equity share capital and other equity.

# (Source: www.bseindia.com)

# INFORMATION ABOUT THE SELLER(S)

## 1. The details of the Sellers under the Share Purchase Agreement have been set out below:

Name of the Seller(s)	Nature of Entity	Residential Address /	Whether part of Promoter		hares/voting by the Seller	Details of sh rights held b	
	Endty	Registered Office	and Promoter Group of the Target Company	Pre Number	-Offer % of total voting share capital	Number	Offer % of total voting share capital
Chidambaram Seetha <sup>(1)</sup>	Individual	Riviera, 11, River View Road, Kotturpuram, Chennai-600085	Yes	3,09,524	34.39%	Nil	NA
Chidambaram Venkatachalam <sup>co</sup>	Individual	No. 10, Charnwood Place, London N20 OPE, United Kingdom	Yes	21,857	2.43%	Nii	NA
Riviera Capital Consulting & Research Private Limited	Private Limited Company	GA & GB, Riviera Park, No: 11, 4th Main Road Extension, Kotturpuram, Chennai-600 085	Yes	14,321	1.59%	Nii	NA
TOTAL				3,45,702	38.41%	NII	NA

(1) Signed through Power of Attorney holder Mr. A. R. Thiagarajan;

(2) Signed through Power of Attorney holder Mr. S. Renganathan;

2 The Sellers are not part of any group.

3. Biviera Capital Consulting & Research Private Limited was originally incomporated on September 15, 1978, under the provisions of the Companies Act, 1956 as South India Radiators Private Limited and received the Certificate of Incorporation issued by Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands. The name was

- All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer").
- The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (two) years from the completion of Offer will be decided by its board of directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.
- 13. Pursuant to the completion of this Open Offer and the Underlying Transaction contemplated under the SPA, the shareholding of the public shareholders in the Target Company shall not fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("\$CRR") read with SEBI (LODR) Regulations.
- The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer and as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal, on its own account, in the Equity Shares during the Open Offer period.

### BACKGROUND TO THE OFFER Ш.

- The Acquirer has entered into a share purchase agreement dated January 05, 2024 ("SPA") with the Sellers, whereby the Acquirer has agreed to acquire 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares ("Sale Shares"), representing 38.41% of the Voting Share Capital, from the Sellers at a price of ₹4.26/- (Rupees Four and Twenty Six Palse only) per Sale Share, aggregating to ₹14,72,691/- (Rupees Fourteen Lakhs Seventy Two Thousand Six Ninety One only) ("Sale Consideration"), subject to and in accordance with the terms and conditions contained in the SPA ("Underlying Transaction").
- Pursuant to the consummation of the Underlying Transaction contemplated in the SPA and post completion of the Open Offer in compliance with the SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.
- As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the 3. Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.
- The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.
- The primary objective of the Acquirer for undertaking the Underlying Transaction is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. Following the completion of the Open Offer and the Underlying Transaction and Open Offer, the Acquirer intends to work with the management and employees for growth of the Target Company. Acquirer do not have any plan to make major changes in the existing line of business of the Target Company

## III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of the acquisition are as follows:

	Acquirer		
Details	Total Number of Equity Shares	%^	
Shareholding as on the PA date	Nil	Not Applicable	
Equity Shares proposed to be acquired through SPA	3,45,702	38.41	
Equity Shares acquired between the PA date and the DPS date	Nil	Not Applicable	
Post Offer Shareholding, as of 10° working day after closing			
of Tendering Period (assuming full acceptance under the Open Offer)	5,79,702	64.41	

calculated on the voting share capital of Target Company.

As on the date of this DPS, neither the Acquirer nor any of the members of the board of directors of the Acquirer hold any Equity Shares of the Target Company.

## IV. OFFER PRICE

- The Equity Shares of the Target Company are listed on BSE (Scrip Code: 505100; Scrip ID: INRADIA). The ISIN of Equity Shares is INE461Y01016.
- The trading turnover in the Equity Shares, based on the trading volume on the BSE during the twelve calendar months prior to the calendar month of the PA, i.e., from January 01, 2023 to December 31, 2023 ("Relevant Period"), is as given helow:

- The Acquirer has confirmed that it has adequate and firm financial resources to fulfil the obligations under the Open Offer and has made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or the Offer size, a corresponding increase to the Escrow Amount as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

# STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction. However, it any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
- 2 All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares, including without limitation, the approval from the Reserve Bank of India ("RBI") and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.
- Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the tendering period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall has the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
- In case of delay in receipt of any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the any statutory or other approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this part or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

## VII. TENTATIVE SCHEDULE OF ACTIVITY

S.N	Activity	Schedule (Day and Date) <sup>(1)</sup>
1	Public Announcement ("PA")	Friday, January 05, 2024
2	Publication of DPS in the newspapers	Friday, January 12, 2024
3	Last date for filing of Draft Letter of Offer with SEB	Friday, January 19, 2024
4	Last date for public announcement for competing offer(s)	Monday, February 05, 2024
5	Last date for receipt of comments from SEBI on Draft Letter of Offer	
	(in the event SEBI has not sought clarifications or additional information	Monday, February 12, 2024
	from the Manager to the Open Offer)	
6	Identified Date <sup>(2)</sup>	Wednesday, February 14, 2024
7	Last date by which the Letter of Offer to be dispatched to the Public	
	Shareholders whose name appears on the register of members on the	Thursday, February 22, 2024
	Identified Date	
8	Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, February 27, 2024
	· · · · · · · · · · · · · · · · · · ·	Continued on next pa

# वीज अन् जैव इंधनावर चालणार ट्रॅक्टर, पब्लिक ट्रांसपोर्ट; नितिन गडकरींनी सांगितली योजना

नबी दिल्ली, दि. ११ (वृत्तसंस्था) : केंद्रीय रस्ते वाहतूक आणि राष्ट्रीय महामार्ग मंत्री नितीन गडकरी यांनी व्हायब्रंट गुजरात समिटमध्ये सहभाग घेतला. यावेळी त्यांनी देशातील प्रदुषण आणि भविष्यातील योजनांची माहिती दिली. 'देशातील वाहन उद्योग १२ लाख ५० हजार कोटी रुपयांचा आहे, जो २५ लाख कोटी रुपयांवर नेला पाहिजे. देशातील ४० टक्के वायू प्रदूषणासाठी जीवाश्म इंधन जबाबदार आहे,' असे वक्तव्य त्यांनी यावेळी केले. गडकरी पुढे म्हणाले की, 'भारत ८० टक्के जीवाश्म इंधन आयात करतो. आम्ही इलेक्ट्रिक बाहन निर्मात्यांना आता फ्लेक्सी इंजिन असलेली वाहने बनवण्यास सांगितले आहे. इलेविट्रकसह जैव इंधनावर वाहने चालवणे पर्यावरणासाठी तसेच लोकांच्या खिशालाही फायदेशीर आहे. लवकरच भारतात वीज आणि जैवइंधनावर टॅक्टरही चालताना दिसतील.'

सार्वजनिक वाहतूकही विजेवर चालवली पाहिजे, जेणेकरून जीवाश्म इंधनावरील अवलंबित्व तर संपेलच, पण आपले पर्यावरणही सुरक्षित राहील. दिल्ली ते जयपूर दरम्यान इलेक्ट्रिक ट्रॅकवर बस धावण्याच्या प्रकल्पाबाबत गडकरी म्हणाले की, विजेच्या तारा बसवून दिल्ली ते मुंबई दरम्यान बसेसही चालवता येतील. याशिवाय, ट्रॅक चालवण्याचा लॉजिस्टिक खर्च लक्षणीयरीत्या कमी होईल, अशी माहितीही त्यांनी यावेळी दिली. गडकरी पुढे म्हणतात, गुजरातमधील बाहन उद्योगाने मोठी झेप घेतली आहे. येथे

# जाहीर सूचना सर्व संबंधितांना वाद्वरे सुचित करण्यात येते की, माझे अजील जी. जालूराम राषची डांबी व वी. प्रेमसंचर दिरालालजी पटेल हे दुफान क्र. ७, क्षेत्र मोजमापित १३७ चौ. फुट बिल्ट अप ह दुकान क्र. ७, कात्र माजमापत १३७ चा. कूट ाबल्ट अप क्षेत्रफळ, तळ मजला, बी बिंग, बिल्डॉंग निर्मल सॉर्पिंग सेंटर म्हजू ज्ञात, बॉधकामित जमिन धारक सब्हें क्र. ३१८ए, हिस्सा क्र. ३ ন सेंटर म्हणून राज, नावकानिय जाना नार्र्डा उत्तर १९८८, हररा झा. १७ रेल्वे स्टेशन समोर, नालासोपारा पूर्व, गाव आचोळे, तालुका बसई व जिल्हा पालघर ४०१ २०९ थेथील मालमत्तेचे काव्यदेवीर ।।लक आहेत, माझे अशील सोसाबटीचे सभासद असून ०५ रोअसं गाराक जाउंग, गाढ जगारा घारावटा व पासल जाटू पर दला प्रमायच्या इ. ७७०, विभिन्न इ. ३४६ ते ३५० घारक आहेत. माझे अर्थाल पानी सदर पर्सट थी. कॉरेफ्स किसोपन इंग्रास्टा बांज्याकटून दि. २६.०२.२०१९ रोजी दस्तावेज वीवीई-३-२७४९-२०१९ अंतर्गत खोदी केला व लॉरेन्स फिलेक्स क्रास्टा यांनी सदर दुकान अपनी होचावा मादिवाल यांच्याकडून दि. १४.०३.९९९५ नोंदगीकृत करून सिरीयल क्र. व्हीएसई-१-२३३४-१९९५ त्राण, जल्पा इत्याचा नावचाल वाळ्यकडून ।द. ९३.७३.९९ ोपी नोंदणीकृत करून सिरीयल क्र. व्हीएसई-१-१३३४-१९ अंतर्गत खारेदी केला होता. **यीग. जल्पी होसाया गादि**य वांनी सदर दुकान त्यांचा मुलगा थी. कुण्ण झेभाषा वादिवाल वांच्याकडून खरेदी केला त्यांचा मृत्यू दि. २१.०८.१९९४ रोजी झाला छोता व भी. कृण्णा डोवाषा वादिवाल यांनी सदर दुकान श्रीम. सामेरा मानी तामणकर वांच्याकटून दि. २५.११.१९९३ रोजी सिरीमल क्र. व्हीएसई-१-३१०३-१९९३ अंतर्ग नेंदणीकृत करून खरेदी केले व श्रीम. सावेरा मानी साममकर मे. निर्वल विल्हर्स अर्नोदणीकृत करार दि. १२.१२.१९८३ दरम न्ते होते.

ण्णः शरा. सदर मूळ मेजर प्रमाणपत्र महाळ झाले आहेत व होसायटीने क्युप्लिकेट शेजर वासी केले होते. जर कोणाही व्यक्तीस सदर पल्टेंट संबंधात करवदेशीर वारस बांच्या संबंधात कोणजेही युवे, हक्ष, अधिकार आदी काही असरपास त्यांनी याहारे सदर ठारखेपासून ०६ दिवसांच्या कालांवधीच्या अत लाहीर दूचना प्रदिद्धी तरखोपायून सुवित करावे अन्वया कोणतेही हक, वा दावे अधित्याणीत मानले जातील. प्रानुकार पांवे दि. १२.०१.२०२४ घर्चात चयावायून, वुंदर्ग

फ्लंट झा. ची/१०४, चीर स्प्लेंडर, बिर्खांग झा. १, कॅपिटल बॉलज्वपळ, सेक्टर ३, क्यावंत वावचा टाउनसीप, नालासोपारा पूर्व, विल्ह्य पालावर ४०१ २०९. मी. ऊ. +९१ ९९६७६१९५३७

# जाहीर सूचना

सूचना बाद्वारे आम जनतेस देण्यात येते श्रीम. सविता झांताराम चव्दाण फ्लॅट क्र. १०३, २ रा मजला, बिल्डींग सिद्धीविनायक (कांदिवली) एसआरए सीएचएस लि., एम. जी. क्रॉस रोड कांदिवली (पश्चिम). ٦, मुंबई ४०० ०६७ (सदर फ्लॅट) बेथील धारक होत्या व त्यांनी सदर फ्लॅट जिलेंद्र नांजी षाचेला व श्रीम. अरूणा जितेंद्र षाचेला यांच्या दरम्यान मान्य मूल्यांकन विचारविनीमय करण्याकरिता विक्री/ हस्तांतरण केला होता. मी, श्री. राष्ट्रल सी. छाटवार त्यांचे कार्यालय ४/ मारवाडी चाळ, गांधी नगर, राणी सती मार्ग, मालाड (पूर्व) मुंबई ४०० ०९७ येथील असून बाद्वारे मयत बांच्या सदर फ्लॅट संबंधात कोणतेही दावे वा हक असल्यास तसेच असल्यास सदर हक, अधिकार व हितसंबंध यांच्यासह याद्वारे सदर सूचनेच्या प्रसिद्धी तारखोपासून १५ दिवसांच्या कालावधीच्या आत सदर दस्तावेज अन्य पुरावे यांच्यासह मयत यांच्या हव दाबे वा आक्षेप यांचे हस्तांतरण करण्याकरिता त्यांचे दावे वा आक्षेप यांच्यासह सदर दस्तावेज व अन पुरावे यांच्या प्रतसह सूचित करावे. जर कोणतेही दावे/ आक्षेप खालील पत्त्यावर १५ दिवसांच्या आत मयत सभासद यांचे हक, हितसंबंध ब अधिकार यांच्यासह व्यवहार सोसायटीच्या कायद्यानुसार प्रदानित स्वरूपात सूचित करावे. सही/- श्री. राहूल सी. छाटवार

केलेली गुंतवणूक पूर्ण परतावा देणार. गुजरातमध्ये १२ रोपवे केबल आणि पोर्ट टॅक्सी प्रकल्प मंजूर करण्यात आले आहेत आणि त्याचा डीपीआर तयार करण्यास सुरुवात केली आहे. गुजरातमध्ये १५ लाख जुनी वाहने स्क्रॅप होणार आणि यामुळे इलेक्ट्रिक वाहनांच्या उत्पादकांना मोठ्या प्रमाणात कच्चा माल उपलब्ध होईल. वाहने स्क्रॅप करून रबर, प्लास्टिक, स्टील, काच आणि तांबे उपलब्ध होतील. यामुळे इलेक्ट्रिक वाहनांचा उत्पादन खर्चही कमी होईल.

> फ़िॉन किल्टोंग, १ छा कवला, सन्टे सेड हाल, जोट्कले सेड (जत्तर), दादर (कविग),

मागणी सूचना

सरफैसी कायदा २००२ च्या अनुच्छेद १३(२) अंतर्गत व नियम

३(१) अंतर्गत सूचना जी बृत्तपत्रागध्ये प्रसिद्ध करण्यात येणार आहे जर ती परत आली,

स्वीकारण्यात आली नाही तर/त्यांच्यापर्यंत पोद्दोचली नाही तर.

मागणी सूचना याद्वारे देण्यात येते आहे की, कर्जदार/ महाणबटदार : श्री. राहूल सुरेश भगत,

सड-कर्जवार/ बडाणबटदार 1 श्रीम. पुनम राहल भगत (कर्ज खाते क्र. ०३४८०१२३८७९) व हमीदार

श्री. अरूणकुमार जीवाहलाल शर्मा बांनी दि कॉसमॉस को-ऑपरेटिव्ह बैंक लि., धाटकोपर (पश्चिम) शाखा

म्हणन कर्ज सविधा प्राप्त केली त्यांचे प्रमाल व व्याज प्रदान काण्यास त्यांनी कसर केली आहे व त्यांचे कर्ज खाते

दि. २५.०५.२०२३ पासून अकार्यरत बालबत्ता (एन.पी.ए) म्हणून वर्गीकृत करण्यात येत आहे.

सदर मागणी सूचना दि. ०१.०१.२०२४ रोजी अनुसार रु. ७१,९१,७४७.७७/

(इ. एकाइत्तर लाख एक्याण्णव इजार सातशे सत्तेचाळीस व सत्याइत्तर पैसे मात्र) अधिक पढील व्याज व

प्रभार दि. २५.१२.२०२३ अनसार सीक्यरिटायझेशन ॲन्ड रिकन्स्टक्शन ऑफ फायनान्शीअल

असेट्स ॲन्ड एन्फोर्समेट ऑफ सीक्युरिटी इंटरेस्ट ॲक्ट, २००२ च्या अनुच्छेद १३(२) अंतर्गत

पाम अधिकारान्वये त्यांच्या अंतिम जात पत्त्यावर आर.पी.ए.डी. मार्फत मार्फत पाठविली होती.

परंतु सदर सुचना कर्जदार/ गहाणवटदार व सह-कर्जदार, गहाणवटदार व हमीदार यांना मिळाली नाही व

स्थावर मालमत्तेचे विवरण (प्रतिकृत मालमत्ता)

सर्व तो भाग व भूखंड असलेली जमिन घारक फ्लॅंट क्र. २३०६, २३ वा मजला, मोज. ३०० चौ. फूट

चटई क्षेत्रफळ, सी विंग, बिल्डींग श्री लक्ष्मी नारायण को-ऑपरेटिव्ह हाउसिंग सोसायटी लिमिटेड म्हणून ज्ञात,

इमामवाडा रोड, फायर ब्रिगेड समोर, चिंचबंदर, मुंबई ४०० ००१ येथील जमिन धारक सीटीएस क्र. १५२१ (माग),

मांडवी गाव मुंबई जिल्हा व नोंदणीकरण जिल्हा मुंबई येथील जमिन धारक योग्य ते हक व बिल्डींग अधिकार

यांच्यासह समान क्षेत्र व सुविधा यांच्यासह सदर जागा व हक, सुविधधिकार व पार्किंग यांच्यासह जेअर प्रमाणपत्र

सूचना पर्यायी माध्यमातून देण्यासाठी पावले उचलली जात आहेत. वरीलपमाणे नमूद करण्यात

आलेले कर्जदार संस्था व त्यांचे भागीदार, हमीदार, गहाणवटदार व सह-कर्जदार यांना यादारे आवाहन

करण्यात येते की, त्यांनी येणे असलेली रक्कम ही सूचना पसिद्ध झालेल्या तारछोपासून ६० दिवसांची

मुदत उलटून गेल्यानंतर पुढील क्रम घेतला जाईल व तो सरफैसी कायदा २००२ च्या अनुच्छेद

१३ व उप अनुच्छेद (४) अनुसार असेल, कृपया नोद घ्यावी की, सरफैसी कायदा २००२ च्या

अनुच्छेद १३ व उप अनुच्छेद (१३) अनुसार वरील प्रमाणे नमूद करण्यात आलेले कर्जदार, हमीदार,

गहाणवटदार यांना सदरील संरक्षित मालमत्ता विक्री, भाडेकरार व अन्य कोणत्याही माध्यमातन

दि कॉसमॉस को-ऑप. बैंक लिमिटेड यांच्या लेखी पूर्वपरवानगी शिवाय हस्तांतरित करण्यास मनाई

करण्यात येत आहे व सरफैसी कायदा, २००२ च्या तरतूदी अनुसार उल्लंघन करणे व सरफैसी कायदा

परत आली आहे व सदर जाहीर सूचना मार्फत याद्वारे सूचित करण्यात येत आहे.

व सोसावटीचे सभासदत्व फ्लॅट संबंधात. (श्री. राहूल सुरेक्ष अगत गांच्याद्वारे मालकीची).

२००२ च्या अनुच्छेद २९ अंतर्गत दंडनीय अपराध आहे.

दि. १२.०१.२०२४

ठिकाण : मुंबई

कॉसमॉस बैंक

# अर्थजगत

कॉसमॉस बैंक

यांच्याद्वारे मालकीची)

अपराध आहे.

दि. १२.०१.२०२४

ठिकाणः मुंगई

यूपीआय जगात भारी, क्रिप्टोकरन्सी उद्योन्पुख बाजारपेठांसाठी धोकादायक : शक्तिकांत दास

नवी दिल्ली, दि. ११ ( वृत्तसंस्था) : सध्या देशात मोठ्या प्रमाणात डिजिटल पेमेंट्सची संख्या वाढली आहे. सद्यस्थितीत डिजिटल पेमेंट्सच्या बाबतीत अमेरिकेसह अन्य विकसित देश खुप मागे आहेत. या यशाचं कारण आहे ते म्हणजे युपीआय. दरम्यान, रिझर्व्ह बँकेचे गर्व्हर्नर शक्तिकांत दास यांनी युपीआय जगात भारी असल्याचं म्हटलंय. रिझर्व्ह बँकेचे गर्व्हर्नर शक्तिकांत दास गुरूवारी एका कार्यक्रमात सहभागी झाले होते. त्यावेळी त्यांनी यावर भाष्य केलं. युपीआय जगात भारी आहे. ते वर्ल्ड लीडर ठरलं पाहिजे, असं दास म्हणाले. यावेळी

वाजारपेठांसाठी धोकादायक : शक्तिकांत दास त्यांनी देशात युपीआय यशस्वी करण्यासाठीच्या खासगी कंपन्यांच्या योगदानाचं कौतुक केलं. सद्यस्थितीत युपीआय भारतातील पेमेंटचा प्रमुख माध्यम ठरत आहे. सध्या देशातील कानाकोपऱ्यातून युपीआयद्वारे पैशांची देवाण वेवाण होत आहे. यासाठी आरबीआय आणि एनपीसीआयनं सातत्यानं प्रयत्न केलेत. विना इंटरनेट पेमेंट करता यावं यासाठी काही महिन्यांपूर्वीच युपीआय लाईटही लाँच करण्यात आलं. तर दुसरीकडे काही ठराविक ठिकाणी युपीआय पेमेंटची मर्यादा वाढवून १ लाखांपासून ५ लाख रुपये करण्यात आलं.

मही ऑन्ड राईट-ऑफ विभाव होत-१ विश पत्ता : होशिहॉन विश्वति , १ सा मजसा, रालडे रोड व मसे रोड जेक्सन, जोकसे रोड (क्वार), दय्स (पविन),

मागणी सचना

सरफैसी कायदा २००२ च्या अनुच्छेद १३(२) अंतर्गत व नियम

३(१) अंतर्गत सूचना जी वृत्तपत्रावध्ये प्रसिद्ध करण्यात वेणार आहे जर ती परत आली,

स्वीकारण्यात आली नाही तर/त्यांच्यापर्यंत पोहोचली नाही तर.

गगणी सूचना याद्वारे देण्यात येते आहे की, **कर्जदार संस्था :** मे. विनायक कॉर्पोरेशन (भागीदारी संस्था)

(कर्ज खाते क्र. ८०५०००००१०३७०) त्यांचे आगीदार व गडाणवटदार : १. श्री. अमित हर्ष दवे.

२. श्री. मोह. अख्तार इशाक शेख, व **इमीदार** : १. श्री. शिवदास वाय. शिरसेकर व

२. श्री. गोपाल शंकर सोनी बांनी पूर्वीची मराठा सहकारी बँक कुलाबा शाखा, मुंबई वेथून कर्ज सुविधा प्राप्त

केली होती. सदर बँक सच्या एकत्रितरित्या दि कॉसमॉस को-ऑपरेटिव्ह बॅंक लि. पुणे शाखा यांच्यासह

एकत्रित करून आरबीअय आदेश दि. २४.०५.२०२३ अंतर्गत **२९.०५.२०२३ पासून अकार्यस्त मालमत्ता** 

(एन.पी.ए) म्हणून वर्गीकृत करण्यात येत आहे. सदर मागणी सूचना दि. १९.१२.२०२३ रोजी अनुसार

**२. ७,८१,७७,९५६/- (२. सात करोड एक्यापेंझी लाख सत्याइत्तर इजार नउ**झे **छपण मात्र)** अधिक

पुढील व्याज १४% द. सा. व प्रभार दि. २७.०९.२०२३ अनुसार सीक्युरिटायझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ

, फायनान्शीअल असेट्स ॲन्ड एन्फोर्समेट ऑफ सीक्युरिटी इंटरेस्ट ॲक्ट, २००२ च्या अनुच्छेद १३(२)

अंतर्गत पाप्त अधिकारान्वये त्यांच्या अंतिम ज्ञात पत्त्यावर आर.पी.ए.डी. मार्फत मार्फत पाठविली होती.

परंत सदर सूचना कर्जदार संस्था त्यांचे भागीदार, गहाणवटदार व हमीदार यांना मिळाली नाही व परत

स्वावर मालमत्तेचे विवरण (प्रतियूत वालयत्ता)

सर्व तो माग व मूखंड असलेला फ्लॅट क्र. ८०१, ए विंग, मोजमापित ४४४० चौ. फूट (बिल्ट अप क्षेत्रफळ) ८ वा

मजला, बिल्डींग रोवाल अकोई म्हणून ज्ञात, रोवाल अकोई को-ऑपरेटिव्ह सोसायटी लि., भाग व भूखंडावरील

बांधकामित जमिन धारक सर्व्हें क्र. २६७, २७१ व २७२ धारक गाव चकाला बुहन्मुंबई सालसेट तालूका येथील

मुंबई येथील फिश मार्केटजवळ, चकाला, अंधेरी पूर्व, मुंबई ४०० ०९९ मालमत्ता (श्री. बोइ. अस्प्तार झेरा

सूचना पर्यायी माध्यमातून देण्यासाठी पावले उचलली जात आहेत. वरीलपमाणे नमुद करण्यात आलेले

कर्जदार संस्था व त्यांचे भागीदार, हमीदार, गहाणबटदार व सह–कर्जदार यांना याद्वारे आवाहन करण्यात

येते की, त्यांनी येणे असलेली रक्कम ही सूचना पसिद्ध झालेल्या तारखोपासून ६० दिवसांची मुद्त उलटून

गेल्यानंतर पुढील क्रम घेतला जाईल व तो सरफैसी कायदा २००२ च्या अनुच्छेद १३ व उप अनुच्छेद

(४) अनुसार असेल, कृपया नोद घ्यावी की, सरफैसी कायदा २००२ च्या अनुच्छेद १३ व उप अनुच्छेत

(१३) अनुसार वरील प्रमाणे नमुद करण्यात आलेले कर्जदार, हमीदार, गहाणवटदार यांना सदरील संरक्षित

मालमत्ता बिक्री, भाडेकरार व अन्य कोणत्याही माध्यमातून दि कॉसमॉस को-ऑप. बँक लिमिटेड

यांच्या लेखी पूर्वपरवानगी शिवाय हस्तांतरित) करण्यास मनाई करण्यात येत आहे व सरफैसी कायदा

२००२ च्या तरतूदी अनुसार उल्लंघन करणे व सरफैसी कायदा, २००२ च्या अनुच्छेद २९ अंतर्गत दंडनीय

आली आहे व सदर जाहीर सूचना मार्फत याद्वारे सूचित करण्यात येत आहे.

दुंबई ४०० ०२८. दूर. फ्र. ०२२-६९४७

मुंबई, शुक्रवार दि. १२ जानेवारी २०२४ 💪



 http://works.mahadiscom.in/eTender/etender
 येथे उपलब्ध

 करण्यात आल्या आहेत. सदर निविदा विक्रीसाठी दि.१०.०१.२०२४ ते

 १७.०१.२०२४ (१०.०० वा.) पर्यंत उपलब्ध राहतील. निविदा भरण्याची अंतिम

 तारीख दि. १७.०१.२०२४ आहे. निविदेच्या आवृत्तीत/ शुद्धिपत्रातील कोणताही बदल

 यापुढे आमच्या वेबसाईटवर प्रकाशित केला जाईल.

 कार्यकारी अभियंता,

 सं.व.सु. विभाग वाशी

### कॉसमॉस बैंक किस्परी जॅक गईट-ऑफ विशव क्षेत्र २ गहु<u>रावस्वर अलगाः</u> व गोस्तर्ग विल्टीम, १ सा पत्रसा, रान्डे रोड व गोस्तते रोड जंकान, वोस्पते रोड (उत्तर), दाल (पविव), दुंबई ४०० ०२८. हुर. इ. ०२२-६२४७६०१२/९७/९८

यागणी सुचना सरफैसी कायदा २००२ च्या अनुच्छेद १३(२) अंतर्गत व नियन ३ (१) अंतर्गत सूचना जी वृत्तपत्रागम्बे प्रसिद्ध करण्यात येणार आहे जर ती परत आली, स्वीकारण्यात आली नाही तर/त्यांन्यापर्यंत पोडोचली नाही तर.

मागणी सूचना बाद्वारे देण्यात थेते आहे की, कर्जदार/महाणबटदार : श्री. सचिन अशोक दिसले, सह-कर्जदार/ महाणबटदार : श्रीम. मेघना सचिन दिसले (कर्ज खाते क्र. ११५८०१२३२०४) व हमीदार : श्री. लक्ष्मण विद्वल तादलवार बांनी दि कॉसमॉस को-ऑपरेटिव्ह बैंक लि. ऐरोली शाखा यांच्याकडून कर्ज सुविधा व्याज व हितसंबंध यांच्यासह प्राप्त केली होती व सदर कर्ज खाते ३०.१०.२०२२ स्र पासून अकार्षरत मालमत्ता (पन.पी.प) म्हणून वर्गीकृत करण्यात येत आहे. सदर मागणी सूचना दि. २७.१९.२०२३ रोजी अनुसार इ. ०९.६०,५७१.४४/-(७. एकोणसाठ लाख साठ इजार पाष्त्रे एकाइक्तर व वजेवाकीस पैसे वात्र) अधिक पुढील व्याज व प्रमार (१. ०९.१२.२०२३ अनुसार सीक्युरिटावड्रोन ॲन्ड सिकन्दूक्शन ऑफ फावनान्शीअल कसेट्स ऑन्ड एनफोसंगेट ऑफ सीक्युरिटी इंटरेस्ट ॲक्ट, २००२ च्या अनुठवेद १३(२) अंतर्गत पास अधिकारान्वये त्यांच्या अंतिम ज्ञात पत्त्यावर कार.पी.ए.डी. मार्फत पाठविली होती, परंतू सदर सूचना कर्जदार, सह-कर्जदार, गहाणवटदार व हमीदार वांना मिळाली नाही व परत आली आहे व सदर जाहीर सूचन मार्फत याहारे सुचित करण्यात येत आहे.

# स्थावर वालगत्तेचे विवरण (प्रतिभूत मालगत्ता)

सर्व तो भाग व भूखंड मालमत्ता घारक प्लेंट क्र. डी१, २०४, भोजमापित ११२.२१ ची. मीटर समतुत्व १२०७.८३ चौ. फूट, २ रा मजला, बिल्डॉंग क्र. डी१, इंडियाबुल्स गोल्फ सिटी म्हणून जमिन भारक सर्व तो भाग व भूखंडावरील मोजमापित सन्दें क्र. ४४/१, ४५/५, ४५/७, ४५/८, ४५/१, ४५/१भी, ३३/१७, ४२, ४३/१, ४५/१, गाव सावरोली व जमिन धारक सन्दें १५/१० गाव दक्षिल्ली, एकप्रेत्रेवीरप्या मोअमापित १,८२,१८० चौ. मीटर धारक गाव सावरोली व दक्षिल्ली, तालूका खालापूर, जिल्हा रायगड वेथील उप नोंदणीकरण खालपूर, जिल्हा रावणड देथील मयदितील. योग तो जमिनीमधील हक बांच्यासह बिल्डींग असलेल्या हक्ष ह समान क्षेत्र व सुविधा बांच्यासह सरद जागा व सुविधाधिकार व पार्किंग यांच्यासह सद खाना व रोअर प्रमाणपत्र व समासदत्व सोसायटीचे बांच्यासह संत्वान पर्लेट. (थी. सचिन अशोक दिसले वांच्याहरे बालकीची)

सूचना पर्याधी माध्यमातून देण्यासाठी पावले उचलली जात आहेत. वरीलपमाणे नमूद करण्यात आलेले कर्जदार संस्था व त्यांचे भागीदार, हमीदार, गहाणवटदार व सह-कर्जदार यांना याद्वारे आवाहन काण्यात येते की, त्यांनी येणे असलेली रक्कम ही सूचना पसिद्ध झालेल्या तारखोपासून ६० दिवसांची मुद्रत उजदून गेल्यानंतर पुढील क्रम घेतला जाईल व तो सरफैसी कायदा २००२ च्या अनुच्छेद १३ व उप अनुच्छेद (४) अनुसार असेल, कृण्या नोद घ्यावी की, सरफैसी कायदा २००२ च्या अनुच्छेद १३ व उप अनुच्छेद (१३) अनुसार वसील प्रमाणे नमूद करण्यात आलेले कर्जदार, हमीदार, गहाणवददार यांना सदील संरक्षित मालमता विक्री, माडेकरार व अन्य कोणत्याही माध्यमातून दि कॉसमॉस को-ऑप. बैंक लिमिटेड यांच्या लेखी पूर्वगरवानगी शिवाय हस्तांतरित करण्यास मनाई करण्यात येत आहे व सरफैसी कायदा, २००२ च्या तरतूदी अनुसार उड्रंघन करणे व सरफैसी कायदा, २००२ च्या अनुच्छेद २९ अंतर्गत दंडनीय अपराघ आहे.

### इस्ता/-प्राधिकृत अधिकारी सरफैसी कायदा, २००२ अंतर्गत रेप्पॉल को ऑफोनिज जैंक

सरफैसी कायदा, २००२ अंतर्गत दि कॉसगॉस को-ऑपरेटिव्ह चैंक लि.

# Home First Finance Company India Limited CIN: L65990MH2010PLC240703, Website: homefirstindia.com Phone No.: 180030008425 Email ID: loanfirst@homefirstindia.com

प्राधिकृत अधिकारी

सरफैसी कायदा, २००२ अंतर्गत

दि कॉसमॉस को-ऑपरेटिव्द बैंक लि.

दि. १२.०१.२०२४

ठिकाण : मुंबई

परिशिष्ट-४-ए (नियम ८(६) ची तरतूद पहा) स्थावर मालमत्तेच्या विक्रीकरिता विक्री सूचना

सिक्युरिटावझेशन ॲन्ड रिकन्स्ट्रक्शन ऑफ फायनात्शियल ऑसेट्स ऑण्ड एन्फोर्समेंट ऑफ सिक्युरिटी इंटरेस्ट ऑक्ट २००२ सहवाचिता सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रुत्स २००२ च्या नियम ८(६) अन्वये स्थावर मालमत्तेच्या विक्रीकरिता ई-लिलाव विक्री सूचना. सर्वसामान्य जनतेस आणि विशेषत: कर्जवार व सहकर्जवारांना रकाना (२) नुसार येथे सूचना देण्यात येत आहे की, प्रतिभूत धनकोकडे रकाना (३) नुसार तारण/अधिभारीत असलेल्या स्थावर मालमत्तेच्या विक्रीकरिता ई-लिलाव विक्री सूचना. सर्वसामान्य जनतेस आणि विशेषत: कर्जवार व सहकर्जवारांना रकाना (२) नुसार येथे सूचना देण्यात येत आहे की, प्रतिभूत धनकोकडे रकाना (३) नुसार तारण/अधिभारीत असलेल्या स्थावर मालमत्तेच्या खाली नमुद तपशिलानुसार देय रक्षम अधिक व्याज मुक्ततेकरिता होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेडच्या प्राधिकृत अधिकान्यांनी वास्तविक ताबा घेतलेला आहे आणि ज्याअर्थो देयके फरल्पात कसूर केली आसल्याने खालील स्वाक्षरीकर्त्यांनी खाली नमुदप्रमाणे जसे आहे जे आहे ज आहे ज आहे व जसे जे आहे या तत्त्या वस्त्रीद्वारे देय रको मुक्त करण्याची प्रक्रिया सदर कायद्याच्या कलम १३(१२) अन्वये खालील स्वाक्षरीकत्यांना अधिकार विलेले आहेत. होम फर्स्ट फायनान्स कंपनी इंडिया लिमिटेड यांना देय रकाना (१) नुसार कर्जता व सहकर्जवारांकडून देय रकमेच्या वस्त्रीकरिता लिलाव विक्री ऑन्ट होत लेली जाईल.

कर्जदार व सहकर्जदाराचे नाव		मालमत्तेचे तपशील	मागणी सूचना तारीख	मागणी सूचना रक्कम	ताबा दिनांक	बाजार मुल्य रु.	इरठे (रू.)	लिलावाची तारीख व वेळ	इरठे व दस्तावेज सादर करण्याची अंतिम तारीख	प्राधिकृत अधिकाऱ्याचे क्रमांक
उषा अर्जुन राणावरे			<sup>या</sup> 03-11-2023	10,03,034	09-01-2024	9,78,500	97,850	12-02-2024 (11am-2pm)	10-02-2024 (upto 5 pm)	9967834654
अमोल जे राजेशिर्के, माधवी सदानंद करदोडे	फ्लॅट क्र.२०७, इमारत डी-१, साईध	ाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१३०२.	07-06-2022	14,30,237	04-01-2024	13,05,000	1,30,500	12-02-2024 (11am-2pm)	10-02-2024 (upto 5 pm)	9967834654
नृअभिषेक एस राजपूरे	पलॅट क्र.२०८, इमारत क्र.३०, मैत्री पार्क ११४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र - ४२१३०२.		<sup>गे,</sup> 01-04-2021	16,51,780	27-12-2023	9,64,800	96,480	12-02-2024 (11am-2pm)	10-02-2024 (upto 5 pm)	9770491073
स्मिता अमोल राजपुरे, अमोल शांथाराम राजपुरे	फ्लॅट २०७, इमारत क्र. ३० मैत्री पार्क १ - ४२१३०२.	११४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महा	ाष्ट्र <b>24-03-202</b> 1	12,37,101	27-12-2023	9,70,200	97,020	12-02-2024 (11am-2pm)	10-02-2024 (upto 5 pm)	9770491073
ई-लिलाव सेवा पुरवठादार						शाखा आयए कोड	फएफसी	लाभार्थीचे नाव		
हेल्प लाईन क्र.:०७९-३५०२२१६०/१४९/१८२ संपर्क व्यक्ती: राम शर्मा - ८००००२३२९७		http://www.homefirstindia.com https://homefirst.auctiontiger.net	होम फर्स्ट फायनान लिमिटेड,	स कंपनी इंडिया	नी, अंधेरी पूर्व.		UTIB0000	)395	प्राधिकृत अधिकारी होम फर्स्ट फावनान्स कंपन इंडिया लिमिटेड	Î
	नाव उपा अर्जुन राणावरे अमोल जे राजेशिकें, माधवी सदानंद करदोडे नृअभिषेक एस राजपूरे स्मिता अमोल राजपुरे, अमोल शांधाराम राजपुरे ई-लिलाव सेवा पुरवठादार ई-लिलाव सेवा पुरवठादार संपर्क व्यक्ती: राम शार्म - ८०००० २३ १९७	नाव     पलॅट क्र.२०६, २रा मजला, ब्लॉक हॉटेल जबळ, नेरळ, कर्जत, रायगड       उषा अर्जुन राणावरे     पलॅट क्र.२०६, २रा मजला, ब्लॉक हॉटेल जबळ, नेरळ, कर्जत, रायगड       अमोल जे राजेशिकें, माधवी सदानंद करदोडे     पलॅट क्र.२०७, इमारत डी-१, साईध पलॅट क्र.२०८, इमारत डी-१, साईध महाराष्ट्र - ४२१३०२.       नृअभिषेक एस राजपूरे     पलॅट २०७, इमारत क्र.३०, मैत्री महाराष्ट्र - ४२१३०२.       स्मिता अमोल राजपुरे, अमोल शांधाराम राजपुरे     पलॅट २०७, इमारत क्र.३० मैत्री पार्क प्र - ४२१३०२.       ई-छिलाव सेवा पुरवठादार     इंग्रल्युप्सेंट टेक्गॅलॉजिंस लिमिटेड (ऑक्शन टावगर).	वाव         उपा अर्जुन राणावरे       पलॅंट क्र.२०६, २रा मजला, क्लॉक क्र. डी विंग, तुलसी इस्टेट्स कल्याण-कर्जत हायवे, विव हॉटेल जवळ, नेरळ, कर्जत, रायगड - ४२१५०३.         अमोल जे राजेशिकें, माधवी सदानंद करदीडे       पलॅंट क्र.२०७, इमारत डी-१, साईधाम कॉम्प्लेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१३०२.         नुअभिषेक एस राजपूरे       पलॅंट क्र.२०८, इमारत डी-१, साईधाम कॉम्प्लेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१३०२.         नुअभिषेक एस राजपूरे       पलॅंट क्र.२०८, इमारत क्र.३०, मैत्री पार्क ११४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठा महाराष्ट्र - ४२१३०२.         स्मिता अमोल राजपुरे, अमोल शांधाराम राजपुरे       पलॅंट २०७, इमारत क्र.३० मैत्री पार्क ११४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठा महाराष्ट्र - ४२१३०२.         ई-खिल्जब सेवा पुरबठाबार       ई-खिल्जब बेबसाइंट/तपशिल, इतर नियम ब अटीकरिता         कंपनीचे नाव: मे. ई-प्रॉक्युपॉट टेक्नॉलॉजिस लिमिटेड (ऑक्शन टायगर). हेत्प लाईन क्र.:०७९-३५/०२११६०/१४९/१८२ संपर्क व्यकी: राम शर्मा - ८००००२३२९५०       http://www.homefirst.auctiontiger.net	गाव       सूचना तारीख         उपा अर्जुन राणावरे       पलॅट क्र.२०६, २रा मजला, ब्लॉक क्र. डी विंग, तुलसी इस्टेट्स कल्याण-कर्जत हायवे, विव्या हॉटेल जवळ, नेरळ, कर्जत, रायगड - ४२१५०३.       03-11-2023         अमोल जे राजेशिकें, माधवी सदानंद करदोडे       फलॅट क्र.२०७, इमारत डी-१, साईधाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१६०२.       07-06-2022         नुअभिषेक एस राजपूरे       फलॅट क्र.२०८, इमारत डी-१, साईधाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१६०२.       01-04-2021         नुअभिषेक एस राजपूरे       फलॅट क्र.२०८, इमारत क्र.३०, मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-टाणे, महाराष्ट्र - ४२१३०२.       01-04-2021         स्थिता अमोल राजपुरे, अमोल शांधाराम राजपुरे       फ्लॅट २०७, इमारत क्र.३० मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-टाणे, महाराष्ट्र - ४२१३०२.       24-03-2021         ई-किल्लाव सेवा पुरवठादार       ई-किल्लाव बेबसाईट/तपशिल, इतर नियम व अटीकरिता       खाते क्र.: इस्टे/ा करण्यासाठी, होन फर०२२१९६०/१४९/१८२ संपर्क वन्की: राम शर्मा - ८००००२३१९७       १९१०२२३६०/ होन फर०२२९६०/ होन फर०३६२१	गाव       सुचना तारीख       सुचना तारीख       सुचना तारीख         उपा अर्जुन राणावरे       फ्लॅट क्र.२०६, २रा मजला, ब्लॉक क्र. डी विंग, तुलसी इस्टेट्स कल्याण-कर्जत हायवे, दिव्या       03-11-2023       10,03,034         अमोल जे राजेशिके, माधवी सदानंद करदोडे       फ्लॅट क्र.२०७, इमारत डी-१, साईधाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१६०२.       07-06-2022       14,30,237         नृअभिषेक एस राजपूरे       फ्लॅट क्र.२०८, इमारत डी-१, साईधाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१६०२.       01-04-2021       16,51,780         नृअभिषेक एस राजपूरे       फ्लॅट क्र.२०८, इमारत क्र.३०, मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र - ४२१३०२.       01-04-2021       16,51,780         महाराष्ट्र - ४२१३०२.       फ्लॅट २०७, इमारत क्र.३० मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र - ४२१३०२.       12,37,101         ई-खिल्लाव रेषा पुरवठावार       फ्लॅट २०७, इमारत क्र.३० मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र - १९२३०२.       12,37,101         ई-खिल्लाव रेषा पुरवठावार       ई-खिल्लाव वेबसाईट/तपशिल, करप लोव नाव: मे. ई-गॉल्युपॉट टेक्नॉलॉबिस लिमिटेड (ऑक्शन टायगर). हेत्प लाईन क्र.:०७९-३५०२२१९६०/४९९/१८२       होरा फरर्ट फायनान्स कंपनी इंडिया तिर्मरकं चलकी: पा रार्म - ८००००२३२९६०       होरा फरर्ट फायनान्स कंपनी ईंडिया तिर्मिरेड ज,	गाव       सुचना तारीख       सुचना तारीख       सुचना तारीख       सिनांक रकम         उपा अर्जुन राणावरे       फलॅट क्र.२०६, २रा मजला, ब्लॉक क्र. डी विंग, तुलसी इस्टेट्स कल्याण-कर्जत हायने, दिव्या हॉटेल जवळ, नेस्ळ, कर्जत, रायगड - ४२१५०३.       03-11-2023       10,03,034       09-01-2024         अमोल जे राजेशिर्के, माधवी सदानंद करदोडे       फलॅट क्र.२०७, इमारत डी-१, साईधाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१६०२.       07-06-2022       14,30,237       04-01-2024         त्रअमेले जे राजेशिर्के, माधवी सदानंद करदोडे       फलॅट क्र.२०७, इमारत डी-१, साईधाम कॉम्पलेक्स, पुर्णा, भिवंडी महाराष्ट्र - ४२१६०२.       07-06-2022       14,30,237       04-01-2024         त्रअभिषेक एस राजपूरे       फलॅट क्र.२०७, इमारत क्र.३०, मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र - ४२१३०२.       01-04-2021       16,51,780       27-12-2023         सिता अमोल राजपुरे, अमोल शांधाराम राजपुरे       फ्लॅट २०७, इमारत क्र.३० मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र - ४२१३०२.       12,37,101       27-12-2023         ई-खिल्लाव बे बसाईट/तपरीशल, - ४२१३०२.       इत निवयम व अटोकरिता       खाते क्र.: इस्टे/इतर एक्क वभा करण्यासाठ0       27-12-2023         ई-खिल्लाव बे बसाईट/तपरीशल, हते लाक्त क्र.:०७२,२१८०२१४६८/१४८५       ई-खिल्लाव बे बसाईट/तपरीशल, हते मियम व अटोकरिता       खाते क्र.: इस्टे/इतर एक्क वभा इंडिया तर्क कत्ता: पार 2,०००२२१६८८/१४७ - होम फर्स्ट फायवगल्स अंगनो इंडिया लिमिटेड,       १९३२००२०३५९४८५८५८२	गाव       सुचना तारीख       सुचना तारीख       सुचना तारीख       सुचना तारीख       सुचना तारीख       सुचना तारीख       सिनंक       सुल्य ह.         उगा अर्जुन राणावरे       फलॅट क्र.२०६, २रा मजला, क्लॉक क्र. डी विंग, तुलसी इस्टेट्स कल्याण-कर्जत हावने, विव्या       03-11-2023       10,03,034       09-01-2024       9,78,500         अमोल जे राजेशिकें, माधवी सदानंद करदोडे       फलॅट क्र.२०५, इमारत डी-१, साईधाम कॉम्पलेवस, पुर्णा, भिवंडी महाराष्ट्र – ४२१३०२.       07-06-2022       14,30,237       04-01-2024       13,05,000         त्रुअभियेक एस राजपूरे       फलॅट क्र.२०८, इमारत क्र.३०, मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, गिराय्ट       01-04-2021       16,51,780       27-12-2023       9,64,800         स्मिता अमोल राजपुरे, अमोल शांधाराम राजपुरे       फ्लॅट २०५, इमारत क्र.३०, मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र       01-04-2021       16,51,780       27-12-2023       9,70,200         रिमेता अमोल राजपुरे, अमोल शांधाराम राजपुरे       फ्लॅट २०७, इमारत क्र.३० मैत्री पार्क १९४ (भाग), गाव-काल्हेर, ता-भिवंडी, जिल्हा-ठाणे, महाराष्ट्र       24-03-2021       12,37,101       27-12-2023       9,70,200         र्क रेगने व्राः से, ई-प्रॉलयुर्पेंट उक्नॉलाविंक्स लिमिटेड (आंक्शन टायगर). हेनप लाईव क्रा:008,740       ई-किल्जाव वेबसाईट/वपशिल, करण्यावरा       खाते क्र इरदे/इतर एकम जमा करण्यावरा       ?१९२०२०२३६२६८८१९७ - होन फरें प्रायक क्र.51,111       ?१९२०२२२३५२६९४९ - होन फरंक २४९४२४८२१४७ - होन फरंक २४९२४२४४       ?१९२०२०२३५२६२६८१९७ -<	गाव       सुचना तारीख       सिचना तारीख       सुच तारीख <th< th=""><th>मात्र       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना त       सूचना त</th><th>THE<math>\frac{1}{4}</math><math>\frac{1}{4}</math> and <math>\frac{1}{4}</math> and </th></th<>	मात्र       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना तारीख       सूचना त       सूचना त	THE $\frac{1}{4}$ $\frac{1}{4}$ and $\frac{1}{4}$ and 

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प्राधिकृत अधिकारी

सरफैसी कायदा, २००२ अंतर्गत

दि कॉसमॉस को-ऑपरेटिव्ह बैंक लि.

बोली वाढविण्याची रक्षमः २.१०,०००/-. वेबपोर्टल (https://homefirst.auctiontiger.net) वर देण्यात आलेल्या ई-लिलाव माध्यमाने खालील स्वाक्षर्पकर्ताब्रर विक्री केली जाईल. ई-लिलाव निविदा दस्तावेज ज्यामध्ये ऑनलाईन ई-लिलाव बोली प्रपन्न, घोषणा पत्र, ऑनलाईन लिलाव विक्रीच्या सर्वसाधारण नियम व अर्टी समाविष्ट आहेत ते पोर्टलवर उपलब्ध आहे. प्राधिकृत अधिकान्यांच्या सर्वोत्तम ज्ञान आणि माहितीप्रमाणे मिळकर्तीवर कोणतेही भार नाहीत. तथापि, इच्छूक बोलीदारांनी त्यांची बोली सदर करण्याआधी लिलावात ठेवलेल्या मिळकर्तीवर भार, त्यांचे मालकी हक्ष आणि मिळकर्तीलर जोणतेही भार नाहीत. तथापि, इच्छूक बोलीदारांनी त्यांची बोली सदर करण्याआधी लिलावात ठेवलेल्या मिळकर्तीवर भार, त्यांचे मालकी हक्ष आणि मिळकर्तीलर बाधा आणणाऱ्या दावे/अधिकार/थकवाकीदारांनी त्यांची स्वतंत्र चौकशी करून घ्यावी. ई-लिलावाची जाहिरात म्हणवे **होम फस्ट**्रेक्डन कोणतेही वचन किंवा कोणतेही सार महल तसा समज करून थेऊ नये. **होम फर्स्ट**ला ज्ञात असलेल्या किंवा नसलेल्या किंवा नसलेल्या किंवा नसलेल्या किंव नसलेल्या किंव नसलेल्या किंव नसलेल्या किंव नसलेल्या किंव नसलेल्य त्यांची स्वतंत्र चौकशी करून घ्यावी. ई-लिलावाची जाहिरात महल्ते बिलल तिंक कोणतेही सारण्या अर्थ कहू नये किंवा तसा समज करून थेऊ नये. **होम फर्स्ट**ला ज्ञात असलेल्या किंवा नसलेल्या किंवा नसलेल्या किंवा नसलेल्या किंवा नसलेल्या किंव नसलेल्या किंवा नसलेल्या किंव नसलेल्या किंवा नसलेल्या किंव नसलेल्या किंव नसलेल्या किंव नसलेल्याही प्रधक अधिकारी. प्राधिकृत अधिकारी/तारण धनको कोणत्याही त्रयस्थ पक्षकारांच्या डावे/अधिकार/विच्योही क्रक्र के त्र दिल्युरिटा झेशन ऑरू होग्एल अधिकार/विव्य

# सरफायसी कायदा २००२ अन्वये ३० दिवसांची वैधानिक विक्री सूचना

कर्जदार/हमीदार यांना लिलावाच्या तारखेपूर्वी अनुषंगिक खर्च आणि तारखेपर्यंत व्याजासह मागणी सूचनेत नमूद केलेली रक्कम चुकती करण्याता ये इल. अधिसूचित करण्यात येत आहे. कसुरबार ठरल्यास मिळकतीचा लिलाव करण्यात येईल आणि उर्वीरेतथकबाकी काही असल्यास व्याज आणि खर्चीसह करण्यात येईल.

बकील सुंबई उच न्यायालय दिनांक: १२.०१.२०२४ दि. १२.०१.२०२४ ठिकाण: मुंबई सही/- प्राधिकृत अधिकारी होम फर्स्ट फायनान्स कंपनी इंडिया प्रायव्हेट लिमिटेड

Continued from previous page

ठिकाण : मुंबई

S.N	Activity	Schedule (Day and Date) <sup>(1)</sup>
9	Last Date by which the committee of the independent directors of the	
	Target Company is required to publish its recommendation to the Public	Tuesday, February 27, 2024
	Shareholders for this Open Offer	
10	Date of publication of offer opening Public Announcement in the	Wednesday, February 28, 2024
	newspapers in which the DPS has been published	
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, February 29, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, March 14, 2024
13	Last date of communicating the rejection/acceptance and completion	
	of payment of consideration or return of Equity Shares to the	Monday, April 01, 2024
	Public Shareholders	
14	Last date for publication of post Open Offer public announcement in	Monday, April 08, 2024
	the newspapers in which the DPS has been published	

Notes:

- (1) The above timelines are indicative (prepared based on the timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SBI (SAST) Regulations.
- (2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the holders (registered or unregistered) of the Equity Shares (except the Acquirer and the Selfers) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

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

- All the Public Shareholders, whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- 2. 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 10th (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those the have not received the Letter of Offer, may also participate in this Offer. 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.
- 3. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity, Client identity, current address and contact details.
- 4. The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and the SEBI's Master Circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
- 5. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- 6. The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and the settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Choice Equity Broking Private Limited Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India Contact Person: Mr. Jeetender Joshi (Senior Manager) Telaphona: + 91 22 67079939; E-mall ID: jeetender.joshi@choiceindia.com; Website: www.choiceindia.com Investor Grievance Email ID: jg@choiceindia.com SEBI Registration No: INZ000160131

- Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- 8. All the Public Shareholders who desire to tender their Equity Shares under the Open Offer would be required to make available their shares for bidding to their respective stock broker ("Selling Broker"). The shareholders have to intimate their Selling Broker to place the bid during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, Regd. Folio No., No. of Equity Shares Tendered, etc.
  - 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 Shareholder who wish to tender Equity Shares in the Open Offer using the Acquisition Window of 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 BSE and Indian Clearing Corporation Limited ("Clearing Corporation").
- In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitiement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- 11. In the event the Selling Broker of a shareholder is not registered with any of BSE, then the Public Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("IDC") facility through BSE registered stock broker submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other BSE registered broker, Public Shareholders may approach Buying Broker Le., Choice Equity Broking Private Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
- 2. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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 SEBI Circular 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 transfer of allowed to tender shares in an open offer. Such transfer of allowed to tender shares in an open offer. Such transfer of allowed to tender shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. 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. Shareholders who wish to offer their Equity Shares in physical form in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be provided in the LOF to the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding Equity Shares in physical form will be separately enumerated in the Letter of Offer.
- The cumulative quantity tendered shall be displayed on BSE's website (<u>www.bseindia.com</u>) throughout the trading session at specific intervals by BSE during the Tendering Period.
- 4. 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 Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

- 15. The Public Shareholders will have to ensure that they keep their Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to proportionate acceptance in the Open Offer.
- 16. Equity Shares should not be submitted / tendered to the Manager, the Acquirer or the Target Company.
- 17. THE DETAILED PROCEDURE FOR TENDERING THE OFFER SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON SEBI'S WEBSITE (www.sebi.gov.in).

## IX. OTHER INFORMATION

- The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
- 2. All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS pertaining to the Target Company and / or the Sellers.
- In this DPS, all references to "">", "Rs." or "Rupees" are references to Indian Rupees and any discrepancy in any amount or figures listed as a result of multiplication and totalling is due to rounding off and/or regrouping.
- 4. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
- The PA and this DPS is expected to be available on SEBI's website www.sebi.gov.in.
- 6. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Carneo Corporate Services Limited as the Registrar to the Offer. Their contact details are as mentioned below:

# MANAGER TO THE OFFER REGISTRAR TO THE OFFER

40020780

CAMEO

Telephone: +91 44 40020700 / 40020706 / 40020741

E-mail: priya@cameoindia.com Investor Grievance ID: investor@cameoindia.com

Subramanian Building, No.1, Club House Road,

**Carneo Corporate Services Limited** 

Chennai-600 002, Tamil Nadu, India

Fax: +91 44 28460129

Website: www.cameoindia.com

SEBI Registration No.: INR000003753

Contact Person: Sreepriya. K



### Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India.

Multial - 400 039, Matatastita, India. Telephone: + 91 22 4973 0394; E-mail: openoffers@saffronadvisor.com Contact Person: Satej Darde / Narendra Kumar Gamini Investor Grievance ID: Investorgrievance@saffronadvisor.com Websita: www.saffronadvisor.com SEBI Registration Number: INM000011211

Issued by the Manager to the Open Offer For and on behalf of the Acquirer Mercantile Ventures Limited

Sd/-

Place: Chennal Date: January 11, 2024

Surrjeet Comm

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DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

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Registered Office: No. 88, Mount Road, Guindy, Chennai-600032, Tamil Nadu, India Tel. No.: +91 44 40432211; Email: cs@indiaradiators.com; Website: www.indiaradiators.com Corporate Identification Number: L27209TN1949PLC000963

OPEN OFFER FOR ACQUISITION OF UP TO 2.34.000 (TWO LAKH THIRTY FOUR THOUSAND) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF INDIA RADIATORS LIMITED ("TARGET COMPANY FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) ("OFFER" OR "OPEN OFFER") BY MERCANTILE VENTURES LIMITED ("ACQUIRER"), PURSUANT TO AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACOULDER IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED JANUARY 05, 2024 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH BSE LIMITED ("BSE" OR "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA (\*SEBI\*) AND THE TARGET COMPANY ON JANUARY 05, 2024, IN COMPLIANCE WITH THE REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS.

For the purpose of this DPS, the following terms shall have the meaning assigned to them below

- "Equity Shares" or "Shares" shall mean the fully paid-up Equity Shares having a face value of ₹10/- (Rupees Ten only) each of the Target Company
- 2 "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity shares in the Open Offer, other than (i) the Acquirer (ii) the Sellers (as defined below) (iii) the parties to the Share Purchase Agreement (as defined below) and (iv) any persons deemed to be acting in concert with the persons set out in (I), (II) and (III), pursuant to and in compliance with the SEBI (SAST) Regulations.
- 3. "Sale Shares" means 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares, constituting 38.41% of the Voting Share Capital 4
- "Seller(s)" shall mean collectively all the Promoters as disclosed in the publicly available shareholding pattern of the Target Company for the quarter ended September 30, 2023 viz. Chidambaram Seetha, Chidambaram Venkatachalam and Riviera Capital Consulting & Research Private Limited.
- 5. Share Purchase Agreement" or "SPA" means the Share Purchase Agreement dated January 05, 2024, entered into by and between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire the Sale Shares at a price of ₹ 4.26/- (Rupees Four and Twenty Six Palse only) per Equity Share;
- SPA date" means the execution date of the SPA;
- tering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations;
- "Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis as 8. of the 10th (Tenth) working day from the closure of the tendering period of the Open Offer
- Working Day\* means any working day of SEBI.
- ACQUIRER, SELLERS, TARGET COMPANY AND OFFER INFORMATION ABOUT THE ACQUIRER:
- Mercantile Ventures Limited ("Acquirer")
- 1.1 The Acquirer is a public company limited by shares, with Company Identification Number L65191TN1985PLC037309. 1.2 The Acquirer was originally incorporated on December 23, 1985, under the provisions of the Companies Act, 1956 as Excel Finance Limited and received the Certificate of Incorporation issued by Registrar of Companies, Kerala, Cochin. The Acquirer received the certificate for commencement of business on December 27, 1985 issued by Registrar of Companies, Kerala, Cochin. The registered office of the Acquirer was changed from the state of Kerala to the state of Tamil Nadu and a certificate of registration of the order of the court confirming the transfer of registered office from one state to another state was issued by Registrar of Companies, Kerala, Ernakulam on January 08, 1997. Change of registered office of the Acquirer from Kerala to Tamil Nadu was also confirmed vide a certificate of registration of the order of the Company Law Board, Southern Regional Bench, Madras confirming the transfer of registered office from one state to another state issued by Registrar of Companies, Tamil Nadu, Madras on January 10, 1997. The name of the Acquirer was changed to MCC Finance Limited on May 13, 1997 and received a fresh Certificate of Incorporation consequent to change of name. The name was further changed to Mercantile Ventures Limited on March 27, 2013 pursuant to a fresh Certificate of incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands.
- 1.3 The registered office of the Acquirer is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tamil Nadu, India. The contact details of the Acquirer are Telephone: +91 44 40432205 and E-mail: cs@mercantileventures.co.in. 1.4 The Acquirer is engaged in the business of leasing of immovable properties and Manpower supply services.
- 1.5 The Acquirer does not belong to any group.
- 1.6 No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the
- meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations. 1.7 The Authorized share capital of the Acquirer is Rs. 130,09,00,000/- (Rupees One Hundred and Thirty Crore Nine Lakhs only) comprising of 11,50,90,000 (Eleven Crore Fifty Lakhs Ninety thousand) Equity Shares each having a face value of ₹ 10/- (Rupees Ten only) each aggregating to ₹115,09,00,000 (Rupees One Hundred and Fifteen Crore and Nine Lakhs only) and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹ 15,00,000 (Rupees Fifteen Crore and Nine Lakhs 15,00,00,000 (Rupees Fifteen Crore only).
- 1.8 The issued, subscribed and paid-up equity share capital of the Acquirer is ₹111,91,81,950/- (Rupees One Hundred and Eleven Crore Ninety One Lakh Eighty One Thousand Nine Hundred and Fifty only) comprising of 11,19,18,195 equity shares of ₹10/- each

### 1.0 The charabolding of the p er/promoter group of the Acquirer is as follow:

Name of the Promoter / Promoter Group	No. of Equity Shares	%
Promoter		
South India Travels Private Limited	1,86,12,086	16.63
Ranford Investments Limited	78,07,955	6.98
Sicagen India Limited	77,23,005	6.90
Damolly Investments Limited	64,37,000	5.75
First Leasing Company of India Limited	1,77,250	0.16
Navia Markets Limited	11,600	0.01
Vadivelu AL	8,144	0.01
Promoter Group		
Trinity Auto Points Limited	2,09,56,000	18.72
Golden Star Assets Consultants Private Limited	1,43,96,000	12.86
Twinshield Consultants Private Limited	52,81,899	4.72
A C Muthiah	13,068	0.01
Ashwin C Muthiah	230	-
TOTAL	8,14,24,237	72.75
.10 The shareholding pattern of the Acquirer is as follows:		
Shareholders' Category	No. of Equity Shares	%
Promoter / Promoter Group	8,14,24,237	72.75
Public	3,04,93,958	27.25
TOTAL	11,19,18,195	100.00

1.11 The equity shares of the Acquirer are listed on BSE (Scrip Code: 538942) tty ID: MERCANTILE) 1.12 The Acquirer is the holding company of the Target Company, pursuant to Section 47 (2) of the Companies Act, 2013. 1.13 As on March 31, 2023, the Acquirer made an investment of ₹1,948.27 Lakhs in Preference Shares of the Target Company and also disbursed an amount of ₹72.92 Lakhs as Advances to the Target Company for it's business DURDOSES 1.14 As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/interest/relationship/Equity Shares/voting rights in the Target Company, except the Underlying Transaction, disbursement of advances, Investment in Preference Shares of the Acquirer and being a holding company, pursuant to Section 47 (2) of the Companies Act, 2013.

changed to Riviera Capital Consulting & Research Private Limited on August 11, 2009 and received a fresh Certificate of Incorporation consequent upon change of name issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicohar Islands

- The securities of Riviera Capital Consulting & Research Private Limited are not listed on any stock exchange in India or outside India.
- Pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target -3 Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").
- The Sellers confirms that they have has not been prohibited by SEBI from dealing in securities, in terms of any directions ued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

### INFORMATION ABOUT THE TARGET COMPANY C.

- The Target Company is a public company limited by shares, with corporate identification number L27209TN1949PLC000963.
- It was originally incorporated as Rayala Corporation (Mysore) Limited on January 05, 1949 under the provisions of Mysore Companies Act, 1938 and received the Certificate of Incorporation issued by Registrar of Joint Stock Companies, Mysore. Its name was changed to India Radiators Limited on May 31, 1955 pursuant to a fresh Certificate of ncorporation consequent to change of name issued by the Registrar of Joint Stock Companies, Myson
- The registered office of the Target Company is situated at No. 88, Mount Road, Guindy, Chennai-600 032, Tamil Nadu, India. The contact details of the Target Company are Telephone: +91 44 40432211; E-mail: cs@indiaradiators.com. The Target Company is engaged in the business of manufacture of Automobile components and Renting of Properties.
- The Authorized Share Capital of the Target Company is ₹21,00,00,000/- (Rupees Twenty One Crore only) comprising of 5. 10,00,000 (Ten Lakh) Equity Shares each having a face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 1,00,00,000 (Rupees One Crore only) and 2,00,00,000 (Two Crore) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹20,00,00,000 (Rupees Twenty Crore only). The issued, subscribed and paid-up share capital of the aggregating to (25,00,00,000 (Rupees Nenty Orde Siny). The issued, suscince and part-up share capital or the Target Company is ₹20,38,27,000 (Rupees Twenty Core Thirty Eight Lakh Twenty Seven Thousand only) comprising of 90,0000 (Nine Lakh) Equity Share of face value of face value of ₹10/- (Rupees Ten only) each aggregating to ₹ 90,0000 (Rupees Ninety Lakh only) and 1,94,82,700 Preference Shares of Rs. 10/- each aggregating to ₹ 19,48,27,000 (Rupees Nineteen Crore Forty Eight Lakh and Twenty Seven Thousand only). 6.
- As on the date of this DPS, there is only one class of Equity Shares and there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.
- The Equity Shares of the Target Company are presently listed on BSE (Scrip Code: 505100; Security ID: INRADIA). The preference shares of the Target Company are not listed on any stock exchange in India or outside India. The ISIN of the Equity Shares is INE461Y01016 and the ISIN of the Preference Shares is INE461Y04010. The entire issued, subscribed 7. and paid-up equity share capital of the Target Company is listed on the BSE and has not been suspended from trading by BSE. The Equity Shares of the Target Company have not been delisted from any stock exchange in India. The Equity Shares are not frequently traded on BSE in accordance with Regulation 2(1)() of the SEBI (SAST) Regulations. (Source www.bseindia.com).
- .19 The key financial information of the Target Company based on its audited financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows

(₹ in lakhs except per share data) 7.

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Particulars	For the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3.30	46.00	931.71	2.65
Revenue from Operations	3.16	6.32	4.51	0.78
Net Income\$	(183.43)	68.08	489.65	(194.51)
Earnings Per Share				
(Basic and Diluted)	(20.38)	7.56	54.41	(21.61)
Net worth/ Shareholders' Fund*	74.77	(355.80)	(423.88)	(913.53)

\$ Net Income consists of Profit! (loss) after tax and it excludes other comprehensive income.

\* Net worth/ shareholders' funds includes equity share capital and other equity. (Source: www.bseindia.com)

- D. DETAILS OF THE OFFER
- The Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with other
- applicable Regulations of SEBI (SAST) Regulations, pursuant to the execution of SPA for substantial acquisition of shares, voting rights and control over the Target Company, to all the Public Shareholders to acquire up to 2,34,000 (Two Lakh Thirty Four thousand) ("Offer Shares") representing 26% (Twenty six percent) of the Voting Share Capital ("Offer Size"), at a price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹ 1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹ 14,04,000/- (Rupees Fourteen Lakh Four Thousand only), ("Maximum Consideration").
- The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations
- The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulations 19 of 3. the SEBI (SAST) Regulations.
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target 5. Company.
- 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 Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction other than as indicated in section VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals
- 8. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
- 9. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in section VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer sh

Stock Excitatings	Total traded volume during the	Total number of Equity Shares	Trading turnover %
	Relevant Period ("A")	during the Relevant Period ("B")	("A/B")
BSE	699	9,00,000	0.08

(Source: www.bseindia.com)

- Based on the above, the Equity Shares are not frequently traded on the BSE in accordance with Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- The Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share, which has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, taking into account the following parameters:

S.N.	Particulars	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Equity Share under the SPA	₹ 4.26/-
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA	Not Applicable
(C)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price per Equity Share for a period of sixty trading days immediately preceding the date of the PA as traded on Stock Exchange, being the stock exchange where the maximum volume of trading in the Equity Shares was recorded during such period, and such shares being frequently traded	Not Applicable <sup>(1)</sup>
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹4.26/-
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable <sup>#0</sup>

Source: Report dated January 05, 2024, issued by Kalyanam Bhaskar, GOI-IBBI registered valuer, Chartered Accountants Registration No- IBBI/RV/06/2020/12959

- (1) The Equity Shares are not frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Underlying Transaction is not an Indirect acquisition. (2)
- The price has been further increased with an interest of Rs. 1.74/- per Equity Share, which will be payable to the public hareholders participation in the Offer, considering the delay in making an open offer for a period of 4 years.
- The Offer Price of ₹ 6/- (Rupees Six only), including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer i.e. ₹1,74/- (Ruppe One and Seventy Four Paise only), per Equity Share, being the highest of the parameters mentioned hereinabove and as adjusted with the interest factor, in the opinion of the Acquirer and Manager to the Offer, is justified in terms of Regulations 8(2) of SEBI (SAST) Regulations.
- As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager to the Open Offer, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) fails prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations
- An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer any time prior to the commencement of the last 1 (one) working day before the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.
- There has been no revision in the Offer Price or to the Offer Size as on the date of this DPS. In the event of a revision in the Offer Price or Offer to the Offer Size, the Acquirer shall (I) make corresponding increase to the Escrow Amount in the Escrow Account (as defined below), in accordance with Regulation 18 (5) of the SEBI (SAST) Regulations; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office of such revision.
- If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (skty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

# FINANCIAL ARRANGEMENTS

- The Maximum Consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance, for the acquisition of up to 2,34,000 (two Lakh Thirty Four Thousand) Equity Shares, at the Offer Price of ₹6/- (Rupees Six only, including an interest @ 10% per annum for a period of 4 years for the delay in making an Open Offer I.e. ₹1.74/- (Rupee One and Seventy Four Paise only), per Equity Share ("Offer Price"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, aggregating to a total consideration of up to ₹14,04,000/- (Rupees Fourteen Lakh Four Thousand only).
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager to the Offer have ent into an escrow agreement with ICICI Bank Limited, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakii Circle, Old Padra Road, Vadodara, 390 007, Gujarat, India ("Escrow Agent") acting through its branch situated at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbal-400020 ("Escrow Agreement") and has opened an escrow account under the name and title of "MVL OPEN OFFER ESCROW ACCOUNT\* with Account No. 000405154918 ("Escrow Account") with the Escrow Agent. The Acquirer, as a security for performance of its obligations under the SEBI (SAST) Regulations, has deposited in cash an amount of ₹ 14,04,000- (Rupees Fourteen Lakh Four Thousand only) ("Escrew Amount") into the Escrow Account. The Escrew Amount, being 100% of the Maximum Consideration (assuming full acceptance) payable to the Equity ters under this Offer, is in compliance with the requirements of deposit of escrow amount as per Regulati of the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter issued to the Manager to the Offer.
- 3. The A r has authorized the SEBI (SAST) Regulations.

- 1.15 E N Rangaswami Executive Director, B Narendran Non-Executive Independent Director, V Padmanabha Sarma Chief Financial Officer and Oberoi Jangit M - Company Secretary & Compliance Officer of the Acquirer are also on the Board of Directors/Management of the Target Company.
- 1.16 Acquirer confirms that the Acquirer or its promoter or directors have not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- 1.17 Acquirer confirms that neither the Acquirer nor any of its promoters, directors, key managerial personal (as defined in the Companies Act, 2013) or senior management are categorized or declared as a "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- 1.18 The key financial information of the Acquirer based on its audited consolidated financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and from unaudited limited review financial statements for the six months ended September 30, 2023, is as follows:

			( <i>KIN Takris exc</i>	ept per snare oata
Particulars	for the six months period ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	3075.58	5,374.17	5,335.30	4,424.54
Revenue from Operations	2,886.49	4,714.90	3,703.75	3,729.99
Net Income\$	(167.68)	674.17	1,148.39	638.42
Earnings Per Share	0.01	0.54	0.59	0.74
(Basic and Diluted)				
Net worth/ Shareholders' Fund*	35,448.99	33,024.87	33,819.70	30,306.33

\$ Net Income consists of Net Profit/ (loss) after tax and it excludes other comprehensive income, share of profit from associate/ LLP and Minority Interest

\* Net worth/ shareholders' funds includes equity share capital and other equity.

# **B. INFORMATION ABOUT THE SELLER(S)**

(Source: www.bseindia.com)

# The details of the Sellers under the Share Purchase Agreement have been set out below:

Name of the Seller(s)	Nature of Entity	Residential Address /	of Promoter rights held by the Seller rights held by		Details of shares/voting rights held by the Seller				
		Registered and Promoter Pre-Offer Pos		Registered and Promoter Pre-Offer	Registered and Promoter Pre-Offer	Registered			Offer % of total
		Office	Target Company	Number	% of total voting share capital	Number	voting share capital		
Chidambaram Seetha™	Individual	Riviera, 11, River View Road, Kotturpuram, Chennai-600085	Yes	3,09,524	34.39%	Nil	NA		
Chidambaram Venkatachalam <sup>22</sup>	Individual	No. 10, Charnwood Place, London N20 OPE, United Kingdom	Yes	21 <b>,8</b> 57	2.43%	Nil	NA		
Riviera Capital Consulting & Research Private Limited	Private Limited Company	GA & GB, Riviera Park, No: 11, 4th Main Road Extension, Kotturpurarn, Chennai-600 085	Yes	14,321	1.59%	Nil	NA		
TOTAL				3,45,702	38.41%	Nil	NA		

(1) Signed through Power of Attorney holder Mr. A. R. Thiagarajan;

(2) Signed through Power of Attorney holder Mr. S. Renganathan

2. The Sellers are not part of any group.

Riviera Capital Consulting & Research Private Limited was originally incorporated on September 15, 1978, under the provisions of the Companies Act, 1956 as South India Radiators Private Limited and received the Certificate of incorporation issued by Registrar of Companies, Tamil Nadu. Chennai, Andaman and Nicobar Islands. The name was

ill have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

- 10. The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that all the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto. including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall has obtained all necessary consents for it to sell the Offer Shares on the forecoing basis
- 11. All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in e with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer").
- 12. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (two) years from the completion of Offer will be decided by its board of directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulation
- Pursuant to the completion of this Open Offer and the Underlying Transaction contemplated under the SPA, the shareholding of the public shareholders in the Target Company shall not fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with SEBI (LODR) Regulations.
- 14. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer and as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal, on its own account, in the Equity Shares during the Open Offer period.

# IL BACKGROUND TO THE OFFER

The Acquirer has entered into a share purchase agreement dated January 05, 2024 ("SPA") with the Sellers, whereby the Acquirer has agreed to acquire 3,45,702 (Three Lakh Forty Five Thousand Seven Hundred and Two) Equity Shares ("Sale Shares"), representing 38.41% of the Voting Share Capital, from the Sellers at a price of ₹4.26/- (Rupees Four and Twenty Six Palse only) per Sale Share, aggregating to ₹14,72,691/- (Rupees Fourteen Lakhs Seventy Two Thousand Six Ninety One only) ("Sale Consideration"), subject to and in accordance with the terms and conditions contained in the SPA ("Underlying Transaction").

- Pursuant to the consummation of the Underlying Transaction contemplated in the SPA and post completion of the Open Offer in compliance with the SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers will not hold any Equity Shares in the Target Company and are desirous that they will cease to be the members of the Promoter and Promoter Group of the of the Target Company and intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations
- 3. As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.
- The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations
- The primary objective of the Acquirer for undertaking the Underlying Transaction is substantial acquisition of shares and 5. voting rights accompanied with the change in control and management in the Target Company and acquisition of ement control of the Target Company. Following the completion of the Open Offer and the Underlying Transaction and Open Offer, the Acquirer intends to work with the management and employees for growth of the Target Company. Acquirer do not have any plan to make major changes in the existing line of business of the Target Company

### III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of the acquisition are as 1. follows:

	Acquirer		
Details	Total Number of Equity Shares	%^	
Shareholding as on the PA date	Nil	Not Applicable	
Equity Shares proposed to be acquired through SPA	3,45,702	38.41	
Equity Shares acquired between the PA date and the DPS date	Nil	Not Applicable	
Post Offer Shareholding, as of 10° working day after closing			
of Tendering Period (assuming full acceptance under the Open Offer)	5,79,702	<b>64</b> .41	

^ calculated on the voting share capital of Target Company

2. As on the date of this DPS, neither the Acquirer nor any of the members of the board of directors of the Acquirer hold any Equity Shares of the Target Company.

# IV. OFFER PRICE

- The Equity Shares of the Target Company are listed on BSE (Scrip Code: 505100; Scrip ID: INRADIA). The ISIN of Equity Shares is INE461YD1016.
- The trading turnover in the Equity Shares, based on the trading volume on the BSE during the twelve calendar months prior to the calendar month of the PA, i.e., from January 01, 2023 to December 31, 2023 ("Relevant Period"), is as given below:

- 4. The Acquirer has confirmed that it has adequate and firm financial resources to fulfil the obligations under the Open Offer and has made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations
- Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) 5.
- In case of any upward revision in the Offer Price or the Offer size, a corresponding increase to the Escrow Amount as 6. mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision

## VI STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction. However, any statutory or other approval(s) are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s) being obtained and the Acouirer shall make necessary applications for such approvals.
- 2 All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, it any, to tender the Offer Shares, including without limitation, the approval from the Reserve Bank of India ("RBI") and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.
- Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of 3. consideration within 10 (ten) Working Days from the closure of the tendering period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall has the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.
- In case of delay in receipt of any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the any statutory or other approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and ditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this part or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

## VII. TENTATIVE SCHEDULE OF ACTIVITY

S.N	Activity	Schedule (Day and Date) <sup>(1)</sup>
1	Public Announcement ("PA")	Friday, January 05, 2024
2	Publication of DPS in the newspapers	Friday, January 12, 2024
3	Last date for filing of Draft Letter of Offer with SEBI	Friday, January 19, 2024
4	Last date for public announcement for competing offer(s)	Monday, February 05, 2024
5	Last date for receipt of comments from SEBI on Draft Letter of Offer	
	(in the event SEBI has not sought clarifications or additional information	Monday, February 12, 2024
	from the Manager to the Open Offer)	
6	Identified Date <sup>(2)</sup>	Wednesday, February 14, 2024
7	Last date by which the Letter of Offer to be dispatched to the Public	
	Shareholders whose name appears on the register of members on the	Thursday, February 22, 2024
	Identified Date	
8	Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, February 27, 2024
		Continued on next page.

# மக்கள்5@சுரல்

# அயலக தமிழர்கள் நலனில் தி.மு.க. அரசு ் அக்கறையுடன் செயல்படுகிறது: அமைச்சர் உதயநிதி ஸ்டாலின் பேச்சு

சென்னை, ஜன.12– 'அயலக தமிழர்கள் நலனில் தி.மு.க. அரசு அக்கறையுடன் செயல்படுகிறது என அமைச்சர் உதயநிதி ஸ்டாலின் கூறினார்.

தமிழக அரசின் அயலக தமிழர் நலன் மற்றும் மறுவாழ்வுத்துறை 'தமிழ் வெல்லும்' எனும் கருப்பொருளை மையமாக கொண்டு அயலகத் தமிழர் தின விழாவை நடத்தி வருகிறது.

இந்த விழா சென்னை நந்தம்பாக்கம் மையத்தில் நேற்று வர்த்தக தொடங்கியது. இந்த விழாவில் இலங்கை, மலேசியா, ஆஸ்திரேலியா, சிங்கப்பூர், துபாய், இங்கிலாந்து, அமெரிக்கா உள்பட 58 நாடுகளில் இருந்து தமிழ் வம்சாவளியினர் பங்கேற்றனர்.

கல்வியாளர்கள், இவர்களுடன் கவிஞர்களும் கலந்து கொண்டனர். வெளிநாடுகளில் உள்ள 218 சர்வதேச தமிழ் சங்கங்கள், 48 பிற மாநில தமிழ் சங்கங்கள் ஆகியவற்றை சேர்ந்த அயலக தமிழர்கள் திரளாக பங்கேற்றனர்.

விழாவை அமைச்சர் உதயநிதி ஸ்டாலின் தொடங்கி வைத்து பேசியதாவது**:** 

இந்தியாவில் இருக்கக்கூடிய மாநில கட்சிகளில் அயலக தமிழர்களின் ஒரு அணியை நலனுக்காக தொடங்கியது தி.மு.க.தான்.

தமிழ்நாட்டு விளையாட்டு Guindin Gundin more of 0.000



பேசுகிற மக்களை காண முடிகிறது. கிட்டத்தட்ட 135 நாடுகளில் தமிழர்கள் வாழ்கிறார்கள். தமிழர்கள் நலனை கருத்தில் கொண்டுதான் இந்த துறையை தி.மு.க. அரசு முன்பெல்லாம் உருவாக்கியது. வேலை என்று வெளிநாட்டில் கூறி டிராவல் ஏஜெண்டுகள் ஏமாற்றினார்கள் என்ற செய்திகளை பார்ப்போம்.

ஆனால் அந்த நிலை இன்றைக்கு பெருமளவு மாறி இருக்கிறது. எனென்றால் அயலக் கமிமர் நலக்குறை

8 முதல் 10 மாதங்கள் ஆகும். தற்போது அயலக தமிழர் துறை எடுத்திருக்கும் பல்வேறு முயற்சிகளால் இறந்தவரின் உடலை 8 முதல் 10 நாட்களுக்குள் கொண்டு வந்து விடுகிறோம். இது ஒரு மிகப்பெரிய சாதனை.

தமிழ்நாட்டில் வாழும் தமிழர்களுக்காகவும் வெளிநாட்டில் வாழும் தமிழர்களுக்காகவும் தி.மு.க. திட்டங்களை பல்வேற தீட்டி வருகிறது.

இவ்வாறு அவர் பேசினார்.



தமிழக முதலமைச்சர் மு.க.ஸ்டாலினை முகாம் அலுவலகத்தில் பேரூர் ஆதீனம் சாந்தலிங்க அடிகளார், சிரவை ஆதீனம் குமரகுருபர சுவாமிகள், மயிலம் பொம்மபுர ஆதீனம் சிவஞான பாலய சுவாமிகள் ஆகியோர் சந்தித்து தலா ரூ.5 லட்சம் வீதம் மொத்தம் ரூ.15 லட்சத்துக்கான காசோலைகளை மிக்ஜாம் புயல் பேரிடா் நிவாரணப் பணிகளுக்காக முதலமைச்சரின் பொது நிவாரண நிதிக்கு வழங்கினார்கள். உடன் அமைச்சர் பி.கே.சேகர்பாபு உள்ளார்.



# Coromandel Engineering Company Limited (ISO 9001:2015 & ISO 45001:2018 Certified Company) and Corporate Office: Parry House, V Floor, 43, Moore Street, Chennai P.B. No. 1698, Tel: 25301700 CIN No: L74910TN1947PLC000343, nai - 600 001, India Website: www.coromandelengg.com

Report of the Committee of Independent Directors ("IDC") on its recommendation on the Open Offer by Accord Distillers & Brewers Private Limited ("Acquirer 1"), Teyro Labs Private Limited ("Acquirer 2"), Jam Hotels and Resorts Private Limited ("Acquirer 3") and Mr. Sundeep Anand Jegath Rakshagan ("Acquirer 4") (collectively referred to as "Acquirers") to the Public Shareholders of Coromandel Engineering Company Limited ("Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

வீரர்கள்–வீராங்கனைகள் உலகம்	ஏனென்றால் அயலக தமிழர் நலத்துறை	முன்னதாக அங்கு		intering a Dotate of India (or Detailing Acquisition of Shar	
முழுவதிலும் நடைபெறுகின்ற	மேற்கொண்ட பணிகளே இதற்கு	அமைக்கப்பட்டிருந்த கண்காட்சி	1.	Date	January 8, 2024
			2.	Name of the Target Company (TC)	Coromandel Engineering Company Limited
பல்வேறு சர்வதேச போட்டிகளில்	முக்கிய காரணம். வெளிநாடுகளில்	அரங்குகளை அமைச்சர் உதயநிதி	3.	<b>a i i i i i i i i i i</b>	The Open Offer is being made by the Acquirers for acquisition of up to 84,68,244 (Eighty Four Lakhs Sixty Eight
கலந்து கொள்கிறார்கள். அவர்களை	தமிழர்கள் மிக முக்கிய பதவிகளில்	ஸ்டாலின் திறந்து வைத்து	"	Details of the Oner pertaining to 10	Thousand Two Hundred and Forty Four) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each,
	இருக்கிறார்கள்.	பார்வையிட்டார். அயலக தமிழர்களின்			representing 25.48%* of the fully diluted Voting Share Capital of the Target Company at an offer price of Rs. 13.50/-
					(Rupees Thirteen and Fifty Paise only) per Equity Share, from the Public Shareholders of the Target Company
உற்சாகப்படுத்துபவர்களாக அயலக	வெளிநாடுகளில் வசிக்கும்	புத்தகங்களையும் வெளியிட்டார்.			(Rupees Initieen and Finy Paise only) per Equity Share, inon the Public Shareholders of the larger company
தமிழர்கள் இருக்கிறார்கள்.	தமிழர்களுக்கு ஏதாவது சிக்கல்	நிகழ்ச்சியில் அமைச்சர் செஞ்சி			pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial
	ஏற்பட்டால் அயலகத் தமிழர் துறை	மஸ்தான், எம்.பி.க்கள் கலாநிதி			Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (SEBI (SAST)
அயலக தமிழர்கள் நலன் மீது					Regulations).
தி.மு.க. அரசு மிகுந்த அக்கறையுடன்	அவர்களுக்கு உதவிக்கரம் நீட்டி	வீராசாமி, எம்.எம்.அப்துல்லா,			*As per the SEBI (SAST) Regulations, the Open Offer under Regulations 3 and 4 of the SEBI (SAST) Regulations
செயல்படுகிறது. தமிழர்கள் பல்வேறு	வருகிறது.	மேயர் பிரியா, பிரபாகர ராஜா எம்.			must be given for at least 26.00% of the voting share capital of the Target Company. However, the shareholding of the
					Public Shareholders, as on date of the Public Announcement, is 25.48% only and therefore, the Offer Shares
நாடுகளில் படிப்பதற்காகவும், வேலை	முன்பெல்லாம் வெளிநாடுகளுக்கு	எல்.ஏ., திட்டக்குழு துணை தலைவர்			represent 25.48% of the voting share capital of the Target Company.
பார்ப்பதற்காகவும் முன்பை விட	வேலைக்கு செல்லும் தமிழர்கள்	ஜெயரஞ்சன், அயலக தமிழர் நலவாரிய			Public Announcement dated September 29, 2023 ('PA'); Detailed Public Statement dated October 8, 2023 ('DPS');
	உயிரிழந்தால் அவர்களது உடலை	தலைவர் கார்த்திகேய சிவசேனாபதி			Draft Letter of Offer dated October 16, 2023 ('DLOF') Corrigendum to DPS and DLOF dated October 26, 2023
அதிகமாக தங்கி உள்ளார்கள்.					('Corrigendum 1'); Corrigendum to DPS dated December 31, 2023 ('Corrigendum 2'); Letter of Offer dated January
எந்த நாட்டுக்கு சென்றாலும் தமிழ்	சொந்த ஊருக்கு கொண்டு வருவதற்கு	உள்பட பலர் பங்கேற்றனர்.			5, 2024 ('LOF) has been issued by Fortress Capital Management Services Private Limited, Manager to the Open
					Offer, on behalf of the Acquirers
	•	•	1 4	Name(s) of the acquirer and PAC with the acquirer	Accord Distillers & Brewers Private Limited ("Acquirer 1"), Teyro Labs Private Limited ("Acquirer 2"), Jam Hotels and
			"	Hame(a) of the acquirer and 1740 with the acquirer	Resorts Private Limited ("Acquirer 3") and Mr. Sundeep Anand Jegath Rakshagan ("Acquirer 4"). No other person is
	உரையுடன் <b>ந</b> ்				acting in concert with the Acquirers for the purpose of this Open Offer
			I ⊩		*
			5.	Name of the Manager to the Offer	Fortress Capital Management Services Private Limited
					Daryanagar House, 69, Maharshi Karve Road, Marine Lines, Mumbai - 400 002
	СП П 3 I БЦАЊЖ				Tel No.: (91 22) 4340 7900/2200 7973; Fax No.: N/A Website: www.fortresscapital.in
	ராடர் <b>उ</b> 1ந்தேத்				Contact Person: Mr. Hitesh Doshi
	· • • •	<b>U</b>			Email: hiteshdoshi@fortress.co.in;
புதுடெல்லி, ஜன.12–					SEBI Registration No. : INM000011146;
	பிப்பாலபி 1ச்சீசி இ	டைக்கால பட்ஜெட்			CIN No: Ü67120MH2004PTC145815
நாடாளுமன்ற பட்ஜெட்	பபரவா நுதை இ	തെടക്കിയ പടയജ്ജം പ	l le	Members of the Committee of Independent Directors	Mr. P Nagarajan (Chairperson)
கூட்டத்தொடர் ஜனாதிபதி			"		Ms. G Jalaia
உரையுடன் வருகிற <sup>~</sup> ்பந்தேதி	வட்டாரங்கள் தெரிவித்து உள்ளன.	தேர்தல் நெருங்குவதால் பட்ஜெட்டில்			Mr. Muthiah Nagalingam
			니는	IDO Manufacto estationable with the TO	0.0
தொடங்குகிறது. இதில் பிப்ரவரி	நாடாளுமன்றம் ஆண்டுதோறும்	கவர்ச்சிகரமான அறிவிப்புகள்	/.	IDC Member's relationship with the TC	The Members of the IDC are Independent Directors on the Board of Directors of the Target Company and:
<b>₁ந்தேதி மத்திய பட்ஜெட் தாக்கல்</b>	3 முறை கூடுகிறது. இதில்	இடம்பெறலாம் என கருதப்படுகிறது.		(Director, Equity shares owned, any other contract /	(I) None of the members of IDC hold any equity shares or securities of the Target Company.
செய்யப்படும் என மத்திய அரசு				relationship), if any	(ii) None of the members of IDC have any other contract/relationship with the Target Company.
கொறாபாடும் என மத்தய அரசு	பட்ஜெட் கூட்டத்தொடர் ஆண்டின்		8.	Trading in the Equity shares/other securities of the	None of the Members of IDC have traded in any of the Equity shares/securities of the Target Company during the:
	தொடக்கத்தில் நடந்து வருகிறது.	உரைக்கு நன்றி தெரிவிக்கும்		TC by IDC Members	(i) 12 months period preceding the date of the PA;
நடப்பு நிதியாண்டின்	அந்தவகையில் இந்த ஆண்டின்	தீர்மானம் மீதான விவாதம்			(ii) Period from the date of the PA and till the date of this recommendation
				IDC Member's relationship with the acquirer (Director,	None of the Members of the IDC:
நேரடி வரி வருவாய்	பட்ஜெட் கூட்டத்தொடர் வருகிற	உள்ளிட்ட அலுவல்கள் 9ந்தேதி வரை	<i>°</i> .	Equity shares owned, any other contract / relationship),	
	31ந்தேதி தொடங்கும் என மத்திய	நடைபெறுகிறது.		ifany.	(ii) Hold any equity shares or other securities of the Acquirers;
ரூ.14¾ லட்சம் கோடி	அரசு வட்டாரங்கள் தெரிவித்து	் கடந்த மாதம் நடந்த குளிர்கால		in any.	(iii) Have any contracts/relationship with the Acquirers.
புதுடெல்லி, ஜன.12	உள்ளன. பிப்ரவரி 9ந்தேதி வரை	கூட்டத்தொடரில் நாடாளுமன்ற	10,	Trading in the Equity shares/other securities of the	None of the Members of the IDC have traded in any of the equity shares/securities of the Acquirers.
நடப்பு நிதியாண்டில் கடந்த 10	இந்த தொடர் நடக்கிறது. ஆண்டின்	அத்துமீறல் உள்ளிட்ட	⊢⊫	acquirer by IDC Members	
	முதல் கூட்டத்தொடர் என்பதால்	1.	11.	Recommendation on the Open Offer, as to whether	The IDC has reviewed the PA, DPS, DLOF, Corrigendum 1, Corrigendum 2 and LOF issued by the Manager to the
				the offer is fair and reasonable	Open Offer on behalf of the Acquirers, in connection with the Open Offer made under SEBI (SAST) Regulations. On
நேரடி வரி வருவாய் ரூ.17 லட்சத்து	பட்ஜெட் தொடரின் முதல் நாளில்	இதில் 140க்கு மேற்பட்ட எதிர்க்கட்சி			perusal of the aforesaid documents, the members of the IDC are of the opinion that the offer price of Rs. 13.50/-
18 ஆயிரம் கோடி. இதில், திருப்பி	இரு அவைகளின் கூட்டுக்கூட்டத்தில்	எம்.பி.க்கள் இடைநீக்கம்			(Rupees Thirteen and Fifty Paise only) per equity share is fair and reasonable and is in accordance with the applicable
					regulations of the SEBI (SAST) Regulations.
தரப்பட்ட தொகை தவிர்த்து, நிகர	ஜனாதிபதி திரவுபதி முர்மு உரை	செய்யப்பட்டது நாடு முழுவதும்	12	Summary of reasons for recommendation	1. The Equity shares of the Target Company are infrequently traded on BSE within the meaning of Regulation
நேரடி வரி வருவாய் ரூ.14 லட்சத்து	யாற்றுகிறார்.	அதிர்வலைகளை கிளப்பி இருந்தன.	'`		2(1)(i) of the SEBI (SAST) Regulations.
70 ஆயிரம் கோடி ஆகும்.	பின்னர் பொருளாதார ஆய்வறிக்கை	அதேநேரம் 3 புதிய குற்றவியல்		(IDC may also invite attention to any other place,	<ol> <li>The book value of the equity share as on June 30, 2023 is Rs 1.89 per Equity Share.</li> </ol>
கடந்த நிதியாண்டின் இதே				e.g. company's website, where its detailed	3. The Fair Value of the Equity Shares of the Target Company as arrived at by M/s SSPA& Co., Registered Valuers
கடந்த நிதியாணியுள் இடித	யை நிதி அமைச்சர் நிர்மலா சீதாராமன்	மசோதாக்கள் உள்ளிட்ட பல்வேறு		recommendations along with written advice of the	(Registration No IBB/RV-E/06/2020/126) vide their Report / Certificate dated September 22, 2023 is Rs 12.51
காலகட்டத்தில் கிடைத்த நிகர நேரடி	அன்று நாடாளுமன்றத்தில் தாக்கல்	மசோதாக்கள் இந்த தொடரில்			nee Faulty Ohana
வரி வருவாயுடன் ஒப்பிடுகையில்,	செய்கிறார்.			independent adviser, if any can be seen by	per Equity Share.
இது 19.41 சதவீதம் அதிகம். மேலும்,				the shareholder)	Keeping in view the above facts, IDC is of the Opinion that the offer price of Rs 13.50 per Equity Share is fair and
குறு 13:41 சதவதம் அதகம். மேலும்,	மறுநாள், அதாவது பிப்ரவரி	எதிர்க்கட்சி எம்.பி.க்களை	⊢⊫		reasonable.
பட்ஜெட்டில் மதிப்பிடப்பட்ட நேரடி	1ந்தேதி மத்திய பட்ஜெட்	இடைநீக்கம் செய்துவிட்டு முக்கிய		Details of Independent Advisors, if any.	NA
வரி வருவாயில் இப்போதே 80.61			14.	Any other matter(s) to be highlighted	Nil
சதவீத தொகை வசூலாகி விட்டது.	தாக்கல் செய்யப்படுகிறது. இந்த				enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not
இத்தகவல்களை மத்திய நிதி	ஆண்டு நாடாளுமன்ற தேர்தல்	எதிர்க்கட்சிகள் கண்டனம் தெரிவித்து		leading, whother by omigation of any information and there	enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not ise, and includes all the information required to be disclosed by the TC under the Takeover Code.
യുത്തതെവാതതാണ് നത്തിന്ന് പ്രത	நடைபெறுவதால் முழுமையான	இருந்தன.		icauny, whether by omission of any mormation of otherwi	
அமைச்சகம் தெறிவித்துள்ளது.					For and on behalf of Committee of Independent Directors
வலுவான பொருளாதார	பட்ஜெட் தாக்கல் செய்யப்படாது.	இந்த சூழலில் பட்ஜெட்			of Coromandel Engineering Company Limited
நடவடிக்கைகளும், கார்ப்பரேட்	அதற்கு பதிலாக இடைக்கால	கூட்டத்தொடரிலும் எதிர்க்கட்சிகள் 🛛			P Nagarajan
	பட்ஜெட்டை ் நிர்மலா 🗂 சீதாராமன்	பயலை கிளப்பம் என	Pla	ce: Chennai	Chairperson
வருவாய் அதிகரிப்பும்தான் இதற்கு		, , ,		e: January 8, 2024	DIN: 00110344
காரணங்கள் என்றும் கூறியுள்ளது.	தாக்கல் செய்கிறார். நாடாளுமன்ற	எதிர்பார்க்கப்படுகிறது.		• •	Adfactors 513
					Tranciola 513

## Continued from previous page

S.N	Activity	Schedule (Day and Date) <sup>m</sup>
9	Last Date by which the committee of the independent directors of the	
	Target Company is required to publish its recommendation to the Public	Tuesday, February 27, 2024
	Shareholders for this Open Offer	
10	Date of publication of offer opening Public Announcement in the	Wednesday, February 28, 2024
	newspapers in which the DPS has been published	
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, February 29, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, March 14, 2024
13	Last date of communicating the rejection/acceptance and completion	
	of payment of consideration or return of Equity Shares to the	Monday, April 01, 2024
	Public Shareholders	
14	Last date for publication of post Open Offer public announcement in	Monday, April 08, 2024
	the newspapers in which the DPS has been published	

- (1) The above timelines are indicative (prepared based on the timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SBI (SAST) Regulations.
- (2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the holders (registered or unregistered) of the Equity Shares (except the Acquirer and the Selfers) are eligible to participate in this Offer at any time prior to the closure of the nderina Period.

## VIIL PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- 1. All the Public Shareholders, whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- 2. 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 10th (tenth) Working Day prior to the commencement of the 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. 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 ot invalidate the Offer in any way.
- 3. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity, Client identity, current address and contact details.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regula SEBI's Master Circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 (\*SEBI Master Circular").
- BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and the settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buving Broker are as mentioned below

Name: Choice Equity Broking Private Limited

Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India. Contact Person: Mr. Jeetender Joshi (Senior Manager) Telephone: + 91 22 67079832; Fax: + 91 22 67079999: E-mail ID: jeetender.joshi@choiceindia.com; Website: www.choiceindia.com Investor Grievance Email ID: io@choiceindia.com SERI Registration No: INZ000160131

- 7. Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- 8. All the Public Shareholders who desire to tender their Equity Shares under the Open Offer would be required to make available their shares for bidding to their respective stock broker ("Selling Broker"). The shareholders have to intimate their Selling Broker to place the bid during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, Read, Folio No., No. of Equity Shares Tendered, etc.
- 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 Shareholder who wish to tender Equity Shares in the Open Offer using the Acquisition Window of 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 BSE and Indian Clearing Corporation Limited ("Clearing Corporation")
- 10. In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer, Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of concerned Public Shareholder.
- 11. In the event the Selling Broker of a shareholder is not registered with any of BSE, then the Public Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other BSE registered broker, Public Shareholders may approach Buying Broker i.e., Choice Equity Broking Private Limit for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
- 12. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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 SEBI Circular 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. 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. Shareholders who wish to offer th Shares in physical form in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding Equity Shares in physical form will be separately enumerated in the Letter of Offer.
- 13. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
- 14. 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 Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

- 15. The Public Shareholders will have to ensure that they keep their Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to proportionate acceptance in the Open Offer.
- Equity Shares should not be submitted / tendered to the Manager, the Acquirer or the Target Company
- 17. THE DETAILED PROCEDURE FOR TENDERING THE OFFER SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON SEBI'S WEBSITE (www.sebl.gov.in).

### IX. OTHER INFORMATION

5.

- 1. The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
- All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of 2 Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS pertaining to the Target Company and / or the Sellers.
- In this DPS, all references to "", "Rs." or "Rupees" are references to Indian Rupees and any discrepancy in any amount or figures listed as a result of multiplication and totalling is due to rounding off and/or regrouping.
- Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
  - The PA and this DPS is expected to be available on SEBI's website www.sebi.gov.in.
  - Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Cameo Corporate Services Limited as the Registrar to the Offer. Their contact details are as mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SAFFRON energising ideas	CAMEO
Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurta Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. Telephone: +91 22 4973 0394; E-mail: openoffers@saffronadvisor.com Contact Person: Satej Darde / Narendra Kumar Gamini Investor Grievance ID: investorgrievance@saffronadvisor.com Website: www.saffronadvisor.com SEBI Registration Number: INM000011211	Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai-600 002, Tamil Nadu, India Telephone: +91 44 40020700 / 40020706 / 40020741 / 40020780 Fax: +91 44 28460129 E-mail: priya@cameoindia.com Investor Grievance ID: investor@cameoindia.com Website: www.cameoindia.com Contact Person: Sreepriya. K SEBI Registration No.: INR000003753

Sd/

Place: Chennai Date: January 11, 2024