

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF LEENA CONSULTANCY LIMITED

Open offer for acquisition upto 13,28,600 Fully paid up equity shares of face value of ₹10 (Rupees Ten Only) each ("Equity Shares") representing 26.00% of the Emerging Voting Capital (*as defined below*) of Leena Consultancy Limited ("LCL"/"Target Company") from the Public Shareholders (*as defined below*) by Mr. Sundeep Mahendra Sanghavi ("Acquirer 1") and Mr. Punit Devendra Shah ("Acquirer 2") (hereinafter collectively referred to as "Acquirers").

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and 4, read with Regulations 13, 14 and 15(1), and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (i) **"Emerging Voting Capital"** shall mean the total voting capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the tendering period for the Offer. This includes allotment of 48,70,000 (Forty Eight Lakhs and Seventy Thousand) equity shares by the Target Company to the Acquirers and Non-Promoter Shareholders on Preferential Basis, subject to the approval of the shareholders of the Target Company and other statutory/regulatory approvals, if any.
- (ii) **"Public Shareholders"** shall mean all public shareholders of the Target Company including non-promoter shareholders who are eligible to tender their Equity Shares in the Offer, except the Acquirers, existing members of the promoter and promoter group of the Target Company, pursuant to and in compliance with the SEBI (SAST) Regulations, 2011.

1) OFFER DETAILS:

- 1.1 Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire upto 13,28,600 equity shares of face value of ₹10 (Rupees Ten only) each of the Target Company ("Equity Share") representing 26.00% of the Emerging Voting Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") that will be published and the Letter of Offer ("LoF") which will be sent to the Public Shareholders of the Target Company, in accordance with the SEBI (SAST) Regulations.
- 1.2 Offer Price / Consideration:** The price of ₹10 (Rupees Ten only) ("Offer Price") per Equity Share of face value of ₹10 (Rupees Ten only) each, which has been determined in accordance with Regulations 8 of the SEBI (SAST) Regulations, aggregating to a consideration of ₹1,32,86,000 (Rupees One Crore Thirty Two Lakhs and Eighty Six Thousand only), assuming full acceptance in the Open Offer ("Offer Size").
- 1.3 Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9 (1) (a) of the SEBI (SAST) Regulations.
- 1.4 Type of Offer:** The Offer is a mandatory offer made by the Acquirers in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations.



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

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/Voting Rights (VR) acquired (₹ in Lakhs)	Mode of Payment (Cash/ Securities)	Regulations which has Triggered
		Number	% vis a vis total Emerging Voting Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated April 19, 2022	1,79,400	3.51%	17.94	Cash	3(1) & 4 of SEBI (SAST) Regulations, 2011
	Proposed Preferential Allotment to the Acquirers by Target Company	36,00,000	70.45%	360.00	Cash	

Note: On April 19, 2022, the Board of Directors of the Target Company has approved a Preferential Allotment of 48,70,000 equity shares of face value of ₹10 each at a price of ₹10 per Equity Share. Out of which equity shares representing 46.97% of the Emerging Voting Capital of the Target Company are proposed to be allotted to Mr. Sundeep Mahendra Sanghavi ("Acquirer 1"), 12,00,000 equity shares representing 23.48% of the Emerging Voting Capital of the Target Company are proposed to be allotted to Mr. Punit Devendra Shah ("Acquirer 2") aggregating to 36,00,000 equity shares representing 70.45% of the Emerging Voting Capital of the Target Company and the balance 12,70,000 equity shares representing 24.85% of the Emerging Voting Capital of the Target Company to non-promoter public shareholders, pursuant to applicable provisions of Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ["SEBI (ICDR) Regulations, 2018"].

3) DETAILS OF THE ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirers	Mr. Sundeep Mahendra Sanghavi	Mr. Punit Devendra Shah	2
PAN	ARYPS7995M	AXGPS8243Q	-
Address	121-A, Heera Panna, Bhulabhai Desai Road, Near Haji Ali Circle, Haji Ali, Mumbai-400 026	5, Mona Park Society, Near Vastrapur Railway Crossing, Jivraj Park Road, Vejalpur, Ahmedabad-380 051	-
Name(s) of Persons in control/Promoters of Acquirers where Acquirers are Company	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	-
Pre-Transaction Shareholding			
• Number	Nil	Nil	-
• % of Emerging Voting Capital	Not Applicable	Not Applicable	-
Proposed Shareholding after acquisition of Shares which triggered the Open Offer			
• Number	25,70,000*	12,09,400^	37,79,400
• % of Emerging Voting Capital	50.29%*	23.67%^	73.96%
Any other interest in the TC	Nil	Nil	-

* Includes acquisition of 1,70,000 equity shares representing 3.33% of the Emerging Voting Capital of the Target Company through SPA and proposed allotment of 24,00,000 equity shares representing 46.97% of the Emerging Voting Capital of the Target Company pursuant to Preferential Issue.

^ Includes acquisition of 9,400 equity shares representing 0.18% of the Emerging Voting Capital of the Target Company through SPA and proposed allotment of 12,00,000 equity shares representing 23.48% of the Emerging Voting Capital of the Target Company pursuant to Preferential Issue.



4) DETAILS OF SELLING SHAREHOLDER:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis Emerging Voting Capital	No of Shares	% vis a vis Emerging Voting Capital
1)	Mr. Kirti Ramanlal Shah ("Seller") PAN: AAEPS2787C Address: 301, Lambini Palace, Tejpal Road, Vile Parle (East), Mumbai-400057	Yes	1,79,400	3.51%	Nil	N.A.
	TOTAL		1,79,400	3.51%	Nil	N.A.

5) DETAILS OF THE TARGET COMPANY:

- 5.1. **Name** : Leena Consultancy Limited
- 5.2. **CIN** : L74140MH1983PLC031034
- 5.3. **ISIN** : INE778N01016
- 5.4. **Registered Office Address** : 123, Floor-1, Phiroz Jeejeebhoy Towers, Bombay Stock Exchange, Dalal Street, Fort, Mumbai-400 001
- 5.5. **Stock Exchange(s) where Listed** : The Equity Shares of the Target Company are listed on BSE Ltd, Mumbai ("BSE"); Scrip Code: 509046; Scrip ID: ZLEENCON

6) OTHER DETAILS:

- 6.1 The DPS to be issued under the SEBI (SAST) Regulations, 2011 shall be published in newspapers not later than April 26, 2022 (Tuesday) (i.e. within five working days of this public announcement), in accordance with Regulation 13(4) of the SEBI (SAST) Regulations, 2011.
- 6.2 The Acquirers accept full responsibility for the information contained in this PA, and undertake that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations, 2011. The Acquirers confirm that they have adequate financial resources to meet their obligations under the Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, through verifiable means, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- 6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.
- 6.4 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations.
- 6.5 This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the Regulations.



6.6 All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. All the information pertaining to the Sellers contained in this Public Announcement has been obtained from the Sellers.

Issued by the Manager to the Offer:



Mark Corporate Advisors Private Limited

CIN: U67190MH2008PTC181996

SEBI Regn No.: INM000012128

404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off Western Express Highway,
Vile Parle (East), Mumbai-400 057.

Contact Person: Mr. Manish Gaur

Tel. No.: +91 22 2612 3207/08

E-Mail ID: openoffer@markcorporateadvisors.com

Website: www.markcorporateadvisors.com

On behalf of the Acquirers:

Sd/-

Sundeep Mahendra Sanghavi
("Acquirer 1")

Sd/-

Punit Devendra Shah
("Acquirer 2")

Place : Mumbai

Date : April 19, 2022

