

**PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 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 SUMUKA AGRO INDUSTRIES LIMITED  
(FORMERLY KNOWN AS SUPERB PAPERS LIMITED)**

**OPEN OFFER FOR ACQUISITION OF UP TO 18,47,865 (EIGHTEEN LAKHS FORTY SEVEN THOUSANDS EIGHT HUNDRED AND SIXTY FIVE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EXPANDED SHARE CAPITAL (AS DEFINED BELOW) OF SUMUKA AGRO INDUSTRIES LIMITED (“TARGET COMPANY”) (AS ON THE 10TH (TENTH) WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD FOR THE OPEN OFFER (AS DEFINED BELOW) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY MS. SHAILI PATEL (ACQUIRER NO. 1) AND MR. GHANSHYAM PATEL (ACQUIRER NO. 2) (HEREINAFTER COLLECTIVELY REFER TO AS “ACQUIRERS”) TOGETHER WITH MR. VIJAYBHAI PATEL (“PAC 1”), MRS. NAVLIKA PATEL (“PAC 2”), MR. STAVAN KANSARA (“PAC 3”), MRS. STUTI SHARMA (“PAC 4”), MR. VISHAL BHATT (“PAC 5”), MR. VIPINKUMAR BHATT (“PAC 6”), MRS. ARUNABEN JOSHI (“PAC 7”), M/S KINGSMAN WEALTH MANAGEMENT PRIVATE LIMITED (“PAC 8”), M/S KINGSMAN SOLUTION PRIVATE LIMITED (“PAC 9”), MS. SHILPA M. R. (“PAC 10”), M/S SIMPLURIS TECHNOLOGIES PRIVATE LIMITED (“PAC 11”) AND M/S SHILPZZZ TECHNOLOGIES PRIVATE LIMITED (“PAC 12”), IN THEIR CAPACITY AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRERS (COLLECTIVELY, “PACS”). SAVE AND EXCEPT FOR THE PACS, NO OTHER PERSON IS ACTING IN CONCERT WITH THE ACQUIRERS FOR THE PURPOSE OF THIS OPEN OFFER.**

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by GYR Capital Advisors Private Limited, the manager to the Open Offer (“**Manager**”) for and on behalf of the Acquirers and the PACs to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, read with Regulations 13(1), 14 and 15(1), and other applicable regulations of the SEBI (SAST) Regulations (*as defined below*).

**1) DEFINITIONS**

For the purposes of this Public Announcement, the following terms would have the meaning assigned to them below:

- a) “**Equity Shares**” means the fully paid up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.
- b) “**Existing Equity Share Capital**” means the existing share capital as on date of this Public Announcement considering total fully paid up Equity Shares of the Target Company of the face value of ₹ 10/- (Rupees Ten Only) each.
- c) “**Expanded Share Capital**” shall mean the total Post Issue Equity Share Capital (*as defined below*) of the Target Company on a fully diluted basis as of the 10<sup>th</sup> (Tenth) working day from the closure of the tendering period for the Open Offer. This includes 16,66,670 (Sixteen Lakhs Sixty Six Thousands Six Hundred and Seventy) Equity Shares to be allotted by the Target Company by way of the Preferential Allotment (*as defined below*) to Ms. Shaili Patel (Acquirer No. 1), Mrs. Arunaben Joshi (PAC 7) and others, subject to the approval of the shareholders of the Target Company and other statutory / regulatory approvals.
- d) “**Open Offer**” means the open offer for the acquisition of up to 18,47,865 (Eighteen Lakhs Forty Seven Thousands Eight Hundred and Sixty Five) Equity Shares, representing 26.00% (Twenty Six Percent) of the Expanded Share Capital from the Public Shareholders.
- e) “**Preferential Allotment**” means the proposed Preferential Allotment as approved by the board of directors of the Target Company at their Board Meeting held on Monday, April 11, 2022 subject to approval of members and other regulatory approvals of 16,66,670 (Sixteen Lakhs Sixty Six Thousands Six Hundred and Seventy) Equity Shares to be allotted by the Target Company to Ms. Shaili Patel (Acquirer No. 1), Mrs. Arunaben Joshi (PAC 7) and others of face value of ₹ 10.00/- each at a premium of ₹ 20.30/- per Equity Share.

- f) **“Post Issue Share Capital”** shall mean the total issued and paid up Equity Share Capital of the Target Company as on date, i.e. 71,07,170 (Seventy One Lakhs Seven Thousand One Hundred and Seventy) Equity Shares (the Equity Share capital as on date includes 16,66,670 (Sixteen Lakhs Sixty Six Thousands Six Hundred and Seventy) Equity Shares to be allotted by way of the Preferential Allotment to Ms. Shaili Patel (Acquirer No. 1), Mrs. Arunaben Joshi (PAC 7) and others, subject to the approval of the shareholders of the Target Company and other statutory / regulatory approvals.
- g) **“Public Shareholders”** means all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the PACs, the Promoters and members of the Promoter Group of the Target Company, and other persons deemed to be acting in concert with the Acquirers and/or the PACs.
- h) **“SEBI (SAST) Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
- i) **“SEBI”** means the Securities and Exchange Board of India.

## 2) DETAILS OF THE OFFER:

- **Offer Size:** Up to 18,47,865 (Eighteen Lakhs Forty Seven Thousands Eight Hundred and Sixty Five) Equity Shares Equity Shares, constituting 26.00% (Twenty Six Percent) of the Expanded Share Capital (as on the 10th (tenth) working day from the closure of the tendering period for the Open Offer), subject to the terms and conditions mentioned in this Public Announcement, and to be set out in the Detailed Public Statement (“**DPS**”) and the Letter of Offer (“**LoF**”), that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Offer Price / Consideration:** The Equity Shares are frequently traded in terms of SEBI (SAST) Regulations. The offer price of ₹ 31.80/- (Rupees Thirty One and Eighty Paise Only) per Equity Share (“**Offer Price**”) has been calculated in accordance with Regulation 8(1) and Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirers will be ₹ 5,87,62,107/- (Rupees Five Crores Eighty Seven Lakhs Sixty Two Thousands One Hundred and Seven Only).
- **Mode of Payment:** The Offer Price will be paid in cash in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** The Open Offer made by the Acquirers along with PACs is voluntary offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations. This Open Offer is not subject to any minimum level of acceptance.

## 3) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of Underlying Transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting Rights acquired / proposed to be acquired		Total Consideration for Shares / Voting Rights (VR) acquired (in ₹)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	The board of directors of the Target Company passed a resolution on April 11, 2022, authorizing the issue and allotment of Equity	15,55,289	(Fifteen Lakhs Fifty Five Thousands Two Hundred and Eighty Nine) Equity Shares (including shareholding of the Acquirers along	₹ 60,60,000/- (Rupees Sixty Lakhs Sixty Thousands Only)	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

	<p>Shares by way of a preferential allotment, in the following manner (“<b>Preferential Allotment</b>”):</p> <p>a. 1,00,000 (One Lakhs) Equity Shares, representing 1.41% (Sixty percent) of the Post Issue Share Capital and the Expanded Share Capital, to the Acquirer No. 1; and</p> <p>b. 1,00,000 (One Lakhs) Equity Shares, representing 1.41% (Sixty percent) of the Post Issue Share Capital and the Expanded Share Capital, to the PAC 7.</p>	<p>with PACs as on date of this Public Announcement aggregating 13,55,289 (Thirteen Lakhs Fifty Five Thousands Two Hundred and Eighty Nine) Equity Shares) representing 21.88% (Twenty One Point Eight Eight Percent) of the Post Issue Share Capital and the Expanded Share Capital.</p>			
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**4) DETAILS OF ACQUIRER(S) / PAC(S):**

Details	Acquirer No. 1	Acquirer No. 2	PAC 1	PAC 2	PAC 3	PAC 4	PAC 5	PAC 6
<b>Name of Acquirer(s) / PAC(s)</b>	Ms. Shaili Patel	Mr. Ghanshyam Patel	Mr. Vijaybhai Patel	Mrs. Navlika Patel	Mr. Stavan Kansara	Mrs. Stuti Sharma	Mr. Vishal Bhatt	Mr. Vipinkumar Bhatt
<b>Address</b>	403, Block 2, Wing B, Suncity Gloria Apartment, Sarjapura Road, Bangalore, Karnataka – 560 035	E-69, Akshardham Duplex, Mathura Nagri, Off Old Padra Road, Akota Padra, Vadodara, Gujarat – 390 020	A-601, Sarovar Enclave, Nr Vaibhavlaxmi Mandir, Mangleshwar Mahadev Road, Ghodasar, Ahmedabad, Gujarat – 380 050	A-601, Sarovar Enclave, Nr Vaibhavlaxmi Mandir, Mangleshwar Mahadev Road, Ghodasar, Ahmedabad, Gujarat – 380 050	B/8, Adhyashakti Society Part -1, Jodhpur Gam Road, Satelite Road, Near Shradha School, Ambawadi, Ahmedabad, Gujarat – 380 015	61/B, Giriraj Society, Near Chhani Jakatnaka, Fateganj, Padra, Vadodara, Gujarat – 390 002	1104, Wing A, Block 2, Suncity Gloria Apartment, Opp. Decathlon, Sarjapura Road, Bangalore South, Bengaluru, Karnataka – 560 035	1090-B/2, Behind Madhvanand Telephone Exchange, Munideri, Bhavnagar, Gujarat – 364 001
<b>Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies</b>	NA	NA	NA	NA	NA	NA	NA	NA
<b>Name of the Group, if any, to which the Acquirer belongs to</b>	NA	NA	NA	NA	NA	NA	NA	NA

<b>Pre-transaction Shareholding (based on existing Equity Share Capital of the Company)</b>								
Number	1,54,215	1,00,000	28,600	37,000	Nil	Nil	4,05,335	30,500
% of total Equity Share Capital	2.83%	1.84%	0.53%	0.68%	Nil	Nil	7.45%	0.56%
<b>Proposed shareholding after the acquisition of shares which triggered the Offer (assuming no Equity Shares are tendered in the Open Offer)</b>								
Number	2,54,215	1,00,000	28,600	37,000	Nil	Nil	4,05,335	30,500
% of total Expanded Share Capital	3.58%	1.41%	0.40%	0.52%	Nil	Nil	5.70%	0.43%
<b>Any other interest in the TC</b>	Ms. Shaili Patel is the Whole Time Director (WTD) and Chief Financial Officer (CFO) of the Target Company.		NA	NA	NA	NA	NA	NA

Details	PAC 7	PAC 8	PAC 9	PAC 10	PAC 11	PAC 12	Total
<b>Name of Acquirer(s) / PAC(s)</b>	Mrs. Arunaben Joshi	M/s Kingsman Wealth Management Private Limited	M/s Kingsman Solution Private Limited	Ms. Shilpa M. R.	M/s Simpluris Technologies Private Limited	M/s Shilpzxx Technologies Private Limited	NA
<b>Address</b>	1090-B/2, Behind Madhvanand Telephone Exchange, Munideri, Bhavnagar, Gujarat – 364 001	No. 11, 2 <sup>nd</sup> Floor, RV Road, Basavanagudi, Bangalore, Karnataka – 560 004	No. 11, 2 <sup>nd</sup> Floor, RV Road, Basavanagudi, Bangalore, Karnataka – 560 004	01, C V Raman Road, 1 <sup>st</sup> Cross, Near V E S Public School, Kodipalya, Kengeri, Bengaluru, Karnataka – 560 060	No. 11, 2 <sup>nd</sup> Floor, RV Road, South end Circle, Metro Station, Basavanagudi, Bangalore, Karnataka – 560 004	No. 11, 2 <sup>nd</sup> Floor, RV Road, South end Circle, Metro Station, Basavanagudi, Bangalore, Karnataka – 560 004	NA
<b>Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies</b>	NA	PAC 8 is a private company limited by shares incorporated on September 04, 2018 under Companies Act, 2013. Mr. Vishal Bhatt and Mr. Vipinkumar Bhatt are the promoters of PAC 8. (Company Reg. No.:	PAC 9 is a private company limited by shares incorporated on June 05, 2015 under Companies Act, 2013. Mr. Vishal Bhatt and Mr. Vipinkumar Bhatt are the promoters of PAC 9. (Company Reg. No.:	NA	PAC 11 is a private company limited by shares incorporated on July 22, 2009 under Companies Act, 1956. Ms. Shilpa M. R. and M/s Simpluris Inc. are the current promoters of PAC 11. (Company Reg. No.:	PAC 12 is a private company limited by shares incorporated on February 17, 2021 under Companies Act, 2013. Ms. Shilpa M. R. and Mr. Mohan Mathivanan are the promoters of PAC 12. (Company Reg. No.:	NA

		No.: U67190KA2018PT C115988)	U74900KA2015PT C080732)		U72900KA2009PT C050455)	U72900KA2021PT C144265)	
<b>Name of the Group, if any, to which the Acquirer belongs to</b>	NA	NA	NA	NA	NA	NA	NA
<b>Pre-transaction Shareholding (based on existing Equity Share Capital of the Company)</b>							
Number	2,000	3,20,931	300	22,963	1,41,225	1,12,220	<b>13,55,289</b>
% of total Equity Share Capital	0.04%	5.90%	0.01%	0.42%	2.60%	2.06%	<b>24.91%</b>
<b>Proposed shareholding after the acquisition of shares which triggered the Offer (assuming no Equity Shares are tendered in the Open Offer)</b>							
Number	1,02,000	3,20,931	300	22,963	1,41,225	1,12,220	<b>15,55,289</b>
% of total Expanded Share Capital	1.44%	4.52%	Negligible	0.32%	1.99%	1.58%	<b>21.88%</b>
<b>Any other interest in the TC</b>	N.A.	N.A.	N.A.	Ms. Shilpa M. R. is the Additional Non-Executive Director (NED) of the Target Company.	NA	NA	NA

5) **DETAILS OF SELLING SHAREHOLDERS:** Not Applicable

6) **TARGET COMPANY:**

<b>Name</b>	Sumuka Agro Industries Limited (Formerly known as Superb Papers Limited)
<b>CIN No</b>	L21019GJ1989PLC012410
<b>Registered Office</b>	Shop No. 1 & 7, Gr Flr, Empress Chambers, Plot No. 89A & B, Sector No. 1, Opp. NKGSB Bank, Kandivali (West), Mumbai, Maharashtra – 400 067
<b>Exchange where the Equity shares of the Target Company are listed</b>	BSE Limited (Scrip Code: SUPRBPA / 532070)

7) **OTHER DETAILS**

- The DPS will be published in newspapers on or before Wednesday, April 20, 2022, as required under Regulation 13(4) read with Regulation 14(3) of the SEBI (SAST) Regulations. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, the PACs, the Target Company, the background to the Open Offer, the statutory approvals required for the Open Offer, details of financial arrangements and the conditions for withdrawal of the Open Offer.
- The Acquirers have adequate financial resources to meet their obligations under the Open Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations and shall be acquiring the Equity Shares tendered in the Open Offer.

- The Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19 of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- The completion of the Open Offer is subject to receipt of statutory and other regulatory approvals, as applicable.
- In this Public Announcement, all references to “₹ / Rs.” are references to the Indian Rupee.
- All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- The Acquirers, the PACs and their respective directors accept full responsibility for the information contained in this Public Announcement and undertake that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations.

**ISSUED BY MANAGER TO THE OPEN OFFER:**

 <p><b>GYR</b> Capital Advisors CLARITY   TRUST   GROWTH</p>	<p><b>GYR Capital Advisors Private Limited</b> (CIN No.: U67200GJ2017PTC096908) 428, Gala Empire, Near J B Tower, Drive in Road, Thaltej, Ahmedabad, Gujarat – 380 054; <b>Tel. No.:</b> +91-95375-94321; <b>Email:</b> <a href="mailto:yash.doshi@gyrcapitaladvisors.com">yash.doshi@gyrcapitaladvisors.com</a> <b>Website:</b> <a href="http://www.gyrcapitaladvisors.com">www.gyrcapitaladvisors.com</a> <b>Contact Person:</b> Mr. Yash Doshi <b>SEBI Reg. No.:</b> INM000012810 <b>Validity:</b> Permanent</p>
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**For and on behalf of the Acquirers & PACs:**

<b>Ms. Shaili Patel</b> (Acquirer No. 1)	<b>Mr. Ghanshyam Patel</b> (Acquirer No. 2)	<b>Mr. Vijaybhai Patel</b> (PAC 1)	<b>Mrs. Navlika Patel</b> (PAC 2)	<b>Mr. Stavan Kansara</b> (PAC 3)	<b>Mrs. Stuti Sharma</b> (PAC 4)	<b>Mr. Vishal Bhatt</b> (PAC 5)	<b>Mr. Vipinkumar Bhatt</b> (PAC 6)
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-

<b>Mrs. Arunaben Joshi</b> (PAC 7)	<b>M/s Kingsman Wealth Management Private Limited</b> (PAC 8)	<b>M/s Kingsman Solution Private Limited</b> (PAC 9)	<b>Ms. Shilpa M. R.</b> (PAC 10)	<b>M/s Simpluris Technologies Private Limited</b> (PAC 11)	<b>M/s Shilpzzz Technologies Private Limited</b> (PAC 12)
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-

**Place:** Ahmedabad  
**Date:** April 11, 2022