

# SUMUKA AGRO INDUSTRIES LIMITED

(FORMERLY KNOWN AS SUPERB PAPERS LIMITED)

Registered Office: Shop No. 1 & 7, Ground Floor, Empress Chambers, Plot No. 89A & B, Sector No. 1, Opp. NKSGB Bank, Kandivali (West), Mumbai, Maharashtra - 400 067 | Contact No: +91-9137721064 | Email Id: sumukaagro@gmail.com | Website: www.sumukaagro.com | CIN No.: L21019GJ1989PLC012410

**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") AT A PRICE OF ₹ 31.80/- (RUPEES THIRTY ONE AND EIGHTY PAISA ONLY) PER EQUITY SHARE 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 SIMPLURIS TECHNOLOGIES PRIVATE LIMITED ("PAC 9"), M/S SHILPA M. R. ("PAC 10"), M/S SHILPZZZ TECHNOLOGIES PRIVATE LIMITED ("PAC 11") AND M/S SHILPZZZ TECHNOLOGIES PRIVATE LIMITED ("PAC 12") (COLLECTIVELY "PACS"), IN THEIR CAPACITY AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRERS ("OFFER" / "OPEN OFFER").**

This detailed public statement ("DPS") is being issued by GVR Capital Advisors Private Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirers along with PACs, in compliance with Regulations 3(1) and 4 and read with Regulations 13(4), 14(3) and 15(2) 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"), pursuant to the public announcement dated April 11, 2022 ("PA") in relation to this Offer, which was filed with the BSE Limited ("BSE") (the "Stock Exchange") and, the Securities and Exchange Board of India ("SEBI") and sent to the Target Company on April 11, 2022, in terms of Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations.

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

- "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 10th (Tenth) working day from the closure of the tendering period for the Open Offer. This includes 16,66,670 (Sixteen Lakhs Sixty Six Thousand Six Hundred and Seventy) Equity Shares to be allotted by the Target Company 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.
- "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 Thousand 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.
- "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.

**I. ACQUIRERS, PACS, TARGET COMPANY AND OPEN OFFER**

**1. DETAILS OF ACQUIRERS / PACS:**

**ACQUIRER NO. 1 – MS. SHAILI PATEL**

Ms. Shaili Patel, D/o Mr. Vijaybhai Patel, an Indian Resident Individual, aged 35 years residing at 403, Block 2, Wing B, Suncity Gloria Apartment, Sarjapura Road, Bangalore, Karnataka - 560 035. She has completed her Bachelor in Commerce (B.Com.) from Gauraj University in February, 2007 and has become member of Institute of Chartered Accountants of India (ICAI) in July, 2011. She is having total experience of more than 11 years in Business Management.

As on the date of this DPS, Ms. Shaili Patel is the Whole Time Director and Chief Financial Officer of the Target Company and not acting as Whole Time Director in any other public limited company and is not on the Board of any other listed company.

As on date of this DPS, Ms. Shaili Patel holds 1,54,215 Equity Shares of the Target Company (excluding 1,00,000 Equity Shares proposed to be allotted by way of Preferential Issue subject to approval of Shareholders of the Target Company).

As on date of this DPS, Ms. Shaili Patel is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Ms. Shaili Patel has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Ms. Shaili Patel as on April 11, 2022 is ₹ 3,14,26,940/- (Rupees Three Crores Fourteen Lakhs Twenty Six Thousand Nine Hundred and Forty Only) as certified vide certificate dated April 11, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

**ACQUIRER NO. 2 – MR. GHANSHYAM PATEL**

Mr. Ghanshyam Patel, S/o Mr. Jashtibhai Patel, an Indian Resident Individual, aged 60 years residing at E-69, Akshardham Duplex, Mathura Nagar, Off Old Padra Road, Akota, Vadodra, Gujarat - 390 020. He has completed his Master of Commerce (M.Com.) from Sardar Patel University in December, 1993. He is having total experience of more than 30 years in Banking and Finance Industry.

As on the date of this DPS, Mr. Ghanshyam Patel is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mr. Ghanshyam Patel holds 100,000 Equity Shares of the Target Company.

As on date of this DPS, Mr. Ghanshyam Patel is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mr. Ghanshyam Patel has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mr. Ghanshyam Patel as on April 11, 2022 is ₹ 12,22,99,459/- (Rupees Twelve Crores Twenty Two Lakhs Ninety Nine Thousand Four Hundred and Fifty Nine Only) as certified vide certificate dated April 11, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

**PAC 1 – MR. VIJAYBHAI PATEL**

Mr. Vijaybhai Patel, S/o Mr. Dahyabhai Patel, an Indian Resident Individual, aged 65 years residing at A-601, Sarovar Enclave, Nr Vaibhavaxmi Mandir, Mangleshwar Mahadev Road, Ghodasar, Ahmedabad, Gujarat - 380 050.

As on the date of this DPS, Mr. Vijaybhai Patel is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mr. Vijaybhai Patel holds 28,600 Equity Shares of the Target Company.

As on date of this DPS, Mr. Vijaybhai Patel is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mr. Vijaybhai Patel has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mr. Vijaybhai Patel as on April 14, 2022 is ₹ 2,27,19,600/- (Rupees Two Crores Twenty Seven Lakhs Ninety Nine Thousand Six Hundred and Forty Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

**PAC 2 – MRS. NAVLIKA PATEL**

Mrs. Navlika Patel, W/o Mr. Vijaybhai Patel, an Indian Resident Individual, aged 62 years residing at A-601, Sarovar Enclave, Nr Vaibhavaxmi Mandir, Mangleshwar Mahadev Road, Ghodasar, Ahmedabad, Gujarat - 380 050.

As on the date of this DPS, Mrs. Navlika Patel is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mrs. Navlika Patel holds 37,000 Equity Shares of the Target Company.

As on date of this DPS, Mrs. Navlika Patel is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mrs. Navlika Patel has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mrs. Navlika Patel as on April 14, 2022 is ₹ 11,25,330/- (Rupees One Crore Seventeen Lakhs Twenty Five Thousand Three Hundred and Thirty Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395003.

Mrs. Navlika Patel is not related to any of the Acquirers / PACs except Ms. Shaili Patel as her mother, Mr. Ghanshyam Patel as his sister-in-law, Mr. Vijaybhai Patel as his wife and Mr. Stavan Kansara as his mother-in-law.

**PAC 3 – MR. STAVAN KANSARA**

Mr. Stavan Kansara, S/o Mr. Chandravadan Kansara, an Indian Resident Individual, aged 36 years residing at B/8, Adhyashakti Society Part - 1, Jodhpur Gam Road, Satellite Road, Near Shradhdha School, Ambawadi, Ahmedabad, Gujarat - 380 015.

As on the date of this DPS, Mr. Stavan Kansara is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mr. Stavan Kansara does not hold any Equity Shares of the Target Company.

As on date of this DPS, Mr. Stavan Kansara is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mr. Stavan Kansara has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mr. Stavan Kansara as on April 14, 2022 is ₹ 1,00,45,750/- (Rupees One Crore Forty Five Thousand Seven Hundred and Fifty Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

Mr. Stavan Kansara is not related to any of the Acquirers / PACs except Ms. Shaili Patel as her husband, Mr. Vijaybhai Patel as his son-in-law, Mrs. Navlika Patel as her son-in-law and Mrs. Stuti Sharma as her brother.

**PAC 4 – MRS. STUTI SHARMA**

Mrs. Stuti Sharma, D/o Mr. Chandravadan Kansara, an Indian Resident Individual, aged 39 years residing at 61/B, Giriraj Society, Near Chhani Jatkanaka, Fateganj, Padra, Vadodra, Gujarat - 390 002.

As on the date of this DPS, Mrs. Stuti Sharma is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mrs. Stuti Sharma does not hold any Equity Shares of the Target Company.

As on date of this DPS, Mrs. Stuti Sharma is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mrs. Stuti Sharma has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mrs. Stuti Sharma as on April 14, 2022 is ₹ 1,47,61,110/- (Rupees One Crore Forty Seven Lakhs Sixty One Thousand One Hundred and Ten Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

Mrs. Stuti Sharma is not related to any of the Acquirers / PACs except Ms. Shaili Patel as her sister-in-law and Mr. Stavan Kansara as his brother.

**PAC 5 – MR. VISHAL BHATT**

Mr. Vishal Bhatt, S/o Mr. Vipinkumar Bhatt, an Indian Resident Individual, aged 34 years residing at 1104, Wing A, Block 2, Suncity Gloria Apartment, Opp. Decathlon, Sarjapura Road, Bangalore South, Bengaluru, Karnataka - 560 035.

As on the date of this DPS, Mr. Vishal Bhatt is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mr. Vishal Bhatt holds 4,05,335 Equity Shares of the Target Company.

As on date of this DPS, Mr. Vishal Bhatt is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mr. Vishal Bhatt has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mr. Vishal Bhatt as on April 14, 2022 is ₹ 2,92,03,000/- (Rupees Two Crores Ninety Two Lakhs Three Thousand Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

Mr. Vishal Bhatt is not related to any of the Acquirers / PACs except Mr. Vipinkumar Bhatt as his son, Mrs. Arunaben Joshi as her son, M/s Kingsman Wealth Management Private Limited as its Promoter cum Director and M/s Kingsman Solution Private Limited as its Promoter cum Director.

**PAC 6 – MR. VIPINKUMAR BHATT**

Mr. Vipinkumar Bhatt, S/o Mr. Mansukh Bhatt, an Indian Resident Individual, aged 67 years residing at 1090-B/2, Behind Madhvanand Telephone Exchange, Munderi, Bhavnagar, Gujarat - 364 001.

As on the date of this DPS, Mr. Vipinkumar Bhatt is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mr. Vipinkumar Bhatt holds 30,500 Equity Shares of the Target Company.

As on date of this DPS, Mr. Vipinkumar Bhatt is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mr. Vipinkumar Bhatt has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mr. Vipinkumar Bhatt as on April 14, 2022 is ₹ 99,42,000/- (Rupees Ninety Nine Lakhs Forty Two Thousand Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

Mr. Vipinkumar Bhatt is not related to any of the Acquirers / PACs except Mr. Vishal Bhatt as his father, Mrs. Arunaben Joshi as her husband, M/s Kingsman Wealth Management Private Limited as its Promoter cum Director and M/s Kingsman Solution Private Limited as its Promoter cum Director.

**PAC 7 – MRS. ARUNABEN JOSHI**

Mrs. Arunaben Joshi, D/o Mr. Revashanker Joshi, an Indian Resident Individual, aged 64 years residing at 1090-B/2, Behind Madhvanand Telephone Exchange, Munderi, Bhavnagar, Gujarat - 364 001.

As on the date of this DPS, Mrs. Arunaben Joshi is not acting as Whole Time Director in any public limited company and is not on the Board of any listed company.

As on date of this DPS, Mrs. Arunaben Joshi holds 2,000 Equity Shares of the Target Company (excluding 1,00,000 Equity Shares proposed to be allotted by way of Preferential Issue subject to approval of Shareholders of the Target Company).

As on date of this DPS, Mrs. Arunaben Joshi is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Mrs. Arunaben Joshi has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Mrs. Arunaben Joshi as on April 14, 2022 is ₹ 1,11,40,460/- (Rupees One Crore Eleven Lakhs Forty Thousand Four Hundred and Sixty Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

Mrs. Arunaben Joshi is not related to any of the Acquirers / PACs except Mr. Vishal Bhatt as her mother and Mr. Vipinkumar Bhatt as his wife.

**PAC 8 – KINGSMAN WEALTH MANAGEMENT PRIVATE LIMITED**

Kingsman Wealth Management Private Limited ("KWMPL") is a private limited company incorporated on September 04, 2018 under the Companies Act, 2013 bearing corporate identification number U67190KA2018PT115988. There has been no change in the name of the KWMPL since its incorporation.

The registered office of the KWMPL is located at No. 11, 2nd Floor, RV Road, Basavanagudi, Bangalore, Karnataka - 560 004.

The KWMPL is primarily engaged in making investments and trading into securities.

The shares of the KWMPL are not listed on any stock exchanges. Mr. Vishal Bhatt and Mr. Vipinkumar Bhatt are the controlling shareholder of the KWMPL, holding 60.00% and 40.00% of the Equity Share capital of the KWMPL, respectively.

As on the date of this DPS, (i) there are no directors representing the KWMPL on the board of the Target Company; and (ii) KWMPL holds 3,20,931 Equity Shares of the Target Company, while its directors namely Mr. Vishal Bhatt and Mr. Vipinkumar Bhatt holds 4,05,335 Equity Shares and 30,500 Equity Shares of the Target Company, respectively. Except shareholding, neither KWMPL nor its directors have any other interests in the Target Company.

As on date of this DPS, KWMPL is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, the KWMPL has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

The key financial information of the KWMPL based on its audited financial statements as of and for the financial years ended March 31, 2021, March 31, 2020, and March 31, 2019 audited by the independent statutory auditor and limited reviewed unaudited financials for nine months ended December 31, 2021 of the KWMPL is as set out below:

Particulars	December, 2021 (Limited Reviewed)	March, 2021 (Audited)	March, 2020 (Audited)	March, 2019 (Audited)
Total Revenue	15.44	16.53	12.09	1.85
Profit After Tax (PAT) including Other Comprehensive Income	0.78	0.98	0.55	0.40
Earnings Per Share (₹)	7.80	9.82	5.46	3.96
Net worth / Shareholder's Fund*	3.71	2.92	1.94	1.40

\*Net worth / Shareholders' Funds include Share Capital and Reserves and Surplus.

**PAC 9 – KINGSMAN SOLUTION PRIVATE LIMITED**

Kingsman Solution Private Limited ("KSPL") is a private limited company incorporated on June 05, 2015 under the Companies Act, 2013 bearing corporate identification number U74900KA2015PTC080732. There has been no change in the name of the KSPL since its incorporation.

The registered office of the KSPL is located at No. 11, 2nd Floor, RV Road, Basavanagudi, Bangalore, Karnataka - 560 004.

The KSPL is primarily engaged in business management and solutions.

The shares of the KSPL are not listed on any stock exchanges. Mr. Vishal Bhatt and Mr. Vipinkumar Bhatt are the controlling shareholder of the KSPL, holding 70.00% and 30.00% of the Equity Share capital of the KSPL, respectively.

As on the date of this DPS, (i) there are no directors representing the KSPL on the board of the Target Company; and (ii) KSPL holds 300 Equity Shares of the Target Company, while its directors namely Mr. Vishal Bhatt and Mr. Vipinkumar Bhatt holds 4,05,335 Equity Shares and 30,500 Equity Shares of the Target Company, respectively. Except shareholding, neither KSPL nor its directors have any other interests in the Target Company.

As on date of this DPS, KSPL is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, the KSPL has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

The key financial information of the KSPL based on its audited financial statements as of and for the financial years ended March 31, 2021, March 31, 2020, and March 31, 2019 audited by the independent statutory auditor and limited reviewed unaudited financials for nine months ended December 31, 2021 of the KSPL is as set out below:

Particulars	December, 2021 (Limited Reviewed)	March, 2021 (Audited)	March, 2020 (Audited)	March, 2019 (Audited)
Total Revenue	4.62	13.31	15.75	27.21
Profit After Tax (PAT) including Other Comprehensive Income	(0.25)	(0.16)	(2.31)	3.07
Earnings Per Share (₹)	(2.52)	(1.60)	(23.06)	30.69
Net worth / Shareholder's Fund*	Negligible	0.25	0.41	2.71

\*Net worth / Shareholders' Funds include Share Capital and Reserves and Surplus.

**PAC 10 – MS. SHILPA M. R.**

Ms. Shilpa M. R., D/o Mr. Maurice Muniswamy Ravirajendran, an Indian Resident Individual, aged 36 years residing at 01, C V Raman Road, 1st Cross, Near V E S Public School, Kodipalya, Kengeri, Bengaluru, Karnataka - 560 060.

As on the date of this DPS, Ms. Shilpa M. R. is Additional Non-Executive Director of the Target Company and is not acting as Whole Time Director in any public limited company and is not on the Board of any other listed company.

As on date of this DPS, Ms. Shilpa M. R. holds 22,963 Equity Shares of the Target Company.

As on date of this DPS, Ms. Shilpa M. R. is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, Ms. Shilpa M. R. has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

The Net worth of Ms. Shilpa M. R. as on April 14, 2022 is ₹ 1,63,10,000/- (Rupees One Crore Sixty Three Lakhs Ten Thousand Only) as certified vide certificate dated April 15, 2022 by CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat - 395 003.

Ms. Shilpa M. R. is not related to any of the Acquirers / PACs except M/s Simpluris Technologies Private Limited as its Promoter cum Director and M/s Shilpzzz Technologies Private Limited as its Promoter cum Director.

**PAC 11 – SIMPLURIS TECHNOLOGIES PRIVATE LIMITED**

Simpluris Technologies Private Limited ("STPL") is a private limited company incorporated on July 22, 2009 under the Companies Act, 2013 bearing corporate identification number U72900KA2009PTC050455. There has been no change in the name of the STPL since its incorporation.

The registered office of the STPL is located at No. 11, 2nd Floor, RV Road, Southend Circle, Metro Station, Basavanagudi, Bangalore, Karnataka - 560 004.

The STPL is primarily engaged in information technology business.

The shares of the STPL are not listed on any stock exchanges. M/s Simpluris Inc. and Ms. Shilpa M. R. are the controlling shareholder of the STPL, holding 99.99% and 0.01% of the Equity Share capital of the STPL, respectively.

As on the date of this DPS, (i) there are no directors representing the STPL on the board of the Target Company. However, Ms. Shilpa M. R., director of the STPL is on the board of the Target Company as Additional Non-Executive Director; and (ii) STPL holds 1,41,225 Equity Shares of the Target Company, while its director namely Ms. Shilpa M. R. holds 22,963 Equity Shares of the Target Company. Except shareholding and sitting fees, neither STPL nor its directors have any other interests in the Target Company.

As on date of this DPS, STPL is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, the STPL has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

The key financial information of the STPL based on its audited financial statements as of and for the financial years ended March 31, 2021, March 31, 2020, and March 31, 2019 audited by the independent statutory auditor and limited reviewed unaudited financials for nine months ended December 31, 2021 of the STPL is as set out below:

Particulars	December, 2021 (Limited Reviewed)	March, 2021 (Audited)	March, 2020 (Audited)	March, 2019 (Audited)
Total Revenue	20.13	144.97	131.83	117.29
Profit After Tax (PAT) including Other Comprehensive Income	1.80	10.47	13.99	4.95
Earnings Per Share (₹)	0.91	5.30	7.09	2.51
Net worth / Shareholder's Fund*	121.88	120.08	109.62	95.63

\*Net worth / Shareholders' Funds include Share Capital and Reserves and Surplus.

**PAC 12 – SHILPZZZ TECHNOLOGIES PRIVATE LIMITED**

Shilpzzz Technologies Private Limited ("SHILPZZZ") is a private limited company incorporated on February 17, 2021 under the Companies Act, 2013 bearing corporate identification number U72900KA2021PTC144265. There has been no change in the name of the SHILPZZZ since its incorporation.

The registered office of the SHILPZZZ is located at No. 11, 2nd Floor, RV Road, Southend Circle, Metro Station, Basavanagudi, Bangalore, Karnataka - 560 004.

The SHILPZZZ is primarily engaged in information technology business.

The shares of the SHILPZZZ are not listed on any stock exchanges. Ms. Shilpa M. R. and Mr. Mohan Mathivanan are the controlling shareholder of the SHILPZZZ, holding 60.00% and 40.00% of the Equity Share capital of the SHILPZZZ, respectively.

As on the date of this DPS, (i) there are no directors representing the SHILPZZZ on the board of the Target Company. However, Ms. Shilpa M. R., director of the SHILPZZZ is on the board of the Target Company as Additional Non-Executive Director; and (ii) SHILPZZZ holds 1,41,225 Equity Shares of the Target Company, while its director namely Ms. Shilpa M. R. holds 22,963 Equity Shares of the Target Company. Except shareholding and sitting fees, neither SHILPZZZ nor its directors have any other interests in the Target Company.

As on date of this DPS, SHILPZZZ is not a member of the promoter and promoter group of the Target Company.

As on the date of this DPS, the SHILPZZZ has not been prohibited by SEBI from dealing in securities pursuant to any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

The key financial information of the SHILPZZZ based on its audited financial statements as of and for the financial years ended March 31, 2021, March 31, 2020, and March 31, 2019 audited by the independent statutory auditor and limited reviewed unaudited financials for nine months ended December 31, 2021 of the SHILPZZZ is as set out below:

Particulars	December, 2021 (Limited Reviewed)	March, 2021 (Audited)	March, 2020 (Audited)	March, 2019 (Audited)
Total Revenue	99.16	5.00		
Profit After Tax (PAT) including Other Comprehensive Income	42.18	0.89	N.A.	N.A.
Earnings Per Share (₹)	421.77	12.63		
Net worth / Shareholder's Fund*	44.07	1.89		

\*Net worth / Shareholders' Funds include Share Capital and Reserves and Surplus.

**OTHER DETAILS OF THE ACQUIRERS / PACS:**

The Acquirers / PACs do not belong to any Group as such.

The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers along with PACs and no other persons / entities propose to participate in the acquisition.

The Acquirers along with PACs undertake that they will not sell the Equity Shares of the Target Company, if any, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

The Acquirers along with PACs have not entered into any formal agreement with respect to the acquisition of shares through this open offer.

**2. DETAILS OF SELLERS: Not Applicable**

**3. DETAILS OF TARGET COMPANY – SUMUKA AGRO INDUSTRIES LIMITED ("SUMUKA")**

The Target Company is a public limited company incorporated on June 26, 1989 under the Companies Act, 1956. The name of the Target Company has not undergone any change in the last three years.

The registered office of the Target Company is situated at Shop No. 1 & 7, Ground Floor, Empress Chambers, Plot No. 89A & B, Sector No. 1, Opp. NKSGB Bank, Kandivali (West), Mumbai, Maharashtra - 400 067; Tel: +91-91377-21064; Email: sumukaagro@gmail.com; Website: www.sumukaagro.com.

The Corporate Identification Number of the Target Company is L74110MH1989PLC289950.

As on date of this DPS, the Authorized Share Capital of the Company is ₹ 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of ₹ 10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹ 5,44,05,000/- (Rupees Five Crores Forty Four Lakhs Five Thousand Only) divided into 54,40,500 (Fifty Four Lakhs Forty Thousand Five Hundred) Equity Shares of ₹ 10/- each. The entire issued, subscribed, paid up Equity Share capital of the Target Company is listed at BSE Limited ("BSE").

Based on the information available on BSE, the Equity Shares of the Target Company are frequently traded on BSE (within the meaning of definition of "frequently traded shares" under Regulation 2(1)(j) of the SEBI (SAST) Regulations).

In view of the parameters considered and presented in table above, in the opinion of the Acquirers along with PACs and Manager to the Offer, the Offer Price of ₹ 31.80/- (Rupees Thirty One and Eighty Paise Only) per fully paid up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

- (D) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.
- (E) As on date, there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers along with PACs shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders who's Equity Shares are accepted under the Open Offer.
- (F) If there is any revision in the offer price on account of future purchases / competing offers, it will be done on or before Friday, June 03, 2022 and would be notified to the shareholders.
- (G) If the Acquirers along with PACs acquire Equity Shares during the period of twenty six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirers along with PACs shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose Equity Shares have been accepted in this Open Offer within 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 or open market purchases made in the ordinary course on the Stock Exchanges not being negotiated acquisition of Equity Shares in any form.

#### V. FINANCIAL ARRANGEMENTS

- (A) The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of up to 18,47,865 (Eighteen Lakhs Forty Seven Thousands Eight Hundred and Sixty Five) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each from the public shareholders of the Target Company at an Offer Price of ₹ 31.80/- (Rupees Thirty One and Eighty Paise Only) per Equity Share is ₹ 5,87,62,107/- (Rupees Five Crores Eighty Seven Lakhs Sixty Two Thousands One Hundred and Seven Only) (the "Offer Consideration").
- (B) The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources and no funds are borrowed from banks or financial institution for the purpose of this Open Offer. CA Jay D. Mehta (Membership No. 178469), Proprietor of M/s Jay Mehta & Co. (Firm Registration No. 144755W) Chartered Accountants, having its office at 301/409, New Patidar Bhavan, Near Mahidharpara, Surat, Gujarat – 395 003 vide its certificate dated April 11, 2022 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this Open Offer in full.
- (C) In terms of Reg. 17(1) of the Regulations, the Acquirers have to create an escrow for an amount equal to 25% of the "Offer Consideration" i.e. for ₹ 1,46,90,527/- (Rupees One Crore Forty Six Lakhs Ninety Thousands Five Hundred and Twenty Seven Only).
- (D) In terms of Reg. 17(3) of the Regulations, the Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking company incorporated under the laws of India and having its registered office at 2nd Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra – 400 051, have entered into an Escrow Agreement for the purpose of the Offer ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirers have deposited ₹ 1,47,00,000/- (Rupees One Crore Forty Seven Lakhs Only) in cash in the Escrow Account which is in excess of 25% of the Offer Consideration.
- (E) The Manager to the Offer has been duly authorized by the Acquirers to realize the value of Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- (F) Based on the above and in the light of the Escrow Arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill the Acquirers' obligations through verifiable means in relation to the Offer in accordance with the Regulations.

#### VI. STATUTORY AND OTHER APPROVALS

- (A) As on the date of this DPS, no approval will be required from any bank / financial institutions for the purpose of this Offer, to the best of the knowledge of the Acquirers along with PACs.
- (B) As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer

would be subject to the receipt of such other statutory approvals also. The Acquirers along with PACs will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company.

- (C) Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers along with PACs reserve the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers along with PACs from NRIs and OCBs.
- (D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers along with PACs at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers along with PACs agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers along with PACs have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

#### VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Public Announcement	Monday, April 11, 2022
Publication of Detail Public Statement	Wednesday, April 20, 2022
Last Date of Filing of Draft Letter of Offer with SEBI	Wednesday, April 27, 2022
Last Date for a Competing Offer	Thursday, May 12, 2022
Receipt of Comments from SEBI on Draft Letter of Offer Identified Date*	Friday, May 20, 2022
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, May 24, 2022
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Tuesday, May 31, 2022
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Thursday, June 02, 2022
Last Day of Revision of Offer Price / Share	Friday, June 03, 2022
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, June 06, 2022
Date of Opening of the Offer	Tuesday, June 07, 2022
Date of Closing of the Offer	Monday, June 20, 2022
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Monday, July 04, 2022

\*Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of Equity Shares of the Target Company (except Acquirers along with PACs) are eligible to participate in the offer anytime before the closure of the Offer.

#### VIII. PROCEDURE FOR TENDERING THE SHARES

- (A) All the shareholders of the Target Company holding the Equity Shares in dematerialized form of physical form, registered or unregistered are eligible to participate in this Offer at any time during the tendering period of this Offer.
- (B) 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, 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.
- (C) The Open Offer will be implemented by the Acquirers along with PACs through Stock Exchange Mechanism as provided by BSE Limited (BSE) in the form of separate window (Acquisition Window) as provided under the

SEBI (SAST) Regulations and SEBI Circular No. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with SEBI Circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 as may be amended from time to time, issued by SEBI.

- (D) BSE Limited shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.
- (E) The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:
- Name:** Nidhi Broking Services Private Limited  
**Address:** 17, Shreeji Arcade, 2nd Floor, Opp. Nitin Company, Almeida Road, Panchpakhadi, Thane (West), Maharashtra – 400 602  
**Contact Person:** Mr. Omprakash Shahi | **Tel.:** 022 – 2530 3690 / 1134  
**E-mail ID:** info@nidhibroking.com / om@nidhibroking.com  
**Investor Grievance Email ID:** grievances@nidhibroking.com  
**Website:** www.nidhibroking.com | **SEBI Reg. No.:** INZ000101832
- (F) The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available to the Stock Exchange in the form of a separate window (Acquisition Window).
- (G) All the shareholders who desire to tender their shares under the open Offer would have to intimate their respective stock broker (Selling Broker) during the normal trading hours of the secondary market during tendering period.
- (H) Separate Acquisition window will be provided by the BSE Limited to facilitate placing of sell orders. The selling members can enter orders for dematerialized Equity Shares.
- (I) It must be noted that detailed procedure for tendering the Equity Shares in the Offer will be mentioned in the Letter of Offer.

#### IX. OTHER INFORMATION

- (A) The Acquirers along with PACs jointly and severally accept the responsibility for the information contained in the Public Announcement and in this Detailed Public Statement and also for the obligations of the Acquirers along with PACs laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.
- (B) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited, Ahmedabad as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirers along with PACs.
- (C) The Acquirers have appointed **Cameo Corporate Services Limited** as the Registrar to the Offer having its office at Subramanian Building No. 1, Club House Road, Chennai, Tamilnadu – 600 002; **Contact Person:** Ms. Sreepriya K; **Phone:** 044 – 4002 0700 / 044 – 2846 0129; **E-mail ID:** investor@cameoindia.com; **Website:** www.cameoindia.com; **SEBI Reg. No.:** INR000003753.
- (D) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.
- (E) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

#### THIS DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS ALONG WITH PACS



**GYR Capital Advisors Private Limited**  
(Formerly known as Alpha Numero Services Private Limited)  
(CIN No.: U67200GJ2017PTC096908)  
428, Gala Empire, Near J B Tower, Drive in Road,  
Thaltej, Ahmedabad, Gujarat – 380 054 | **Tel. No.:** +91-95375-94321  
**Email:** yash.doshi@gyrcapitaladvisors.com  
**Website:** www.gyrcapitaladvisors.com  
**Contact Person:** Mr. Yash Doshi  
**SEBI Reg. No.:** INM000012810 | **Validity:** Permanent

Place: Ahmedabad

Date: April 20, 2022