# 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. NKGSB 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 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 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") (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 GYR 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 of the Securities and Exchange Board of Initial (Substantial Acquisition of States 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:
a) "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 Thousands Six Hundred and Seventy) Equity Shares to be allotted by the Target Company by way of the Preferential Allotment to Ms. Shaiii 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 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.

"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 Promote Group of the Target Company, and other persons deemed to be acting in concert with the Acquirers and/or the PACs. ACQUIRERS, PACS, TARGET COMPANY AND OPEN OFFER

## **DETAILS OF ACQUIRERS / PACS:**

## ACQUIRER NO. 1 - MS. SHAILL 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 Gujarat 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

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

The Net worth of Ms. Shaili Patel as on April 11. 2022 is ₹ 3.14.26.940/- (Rupees Three Crores Fourteen Lakhs Twenty Six Thousands 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 Mahidharpura Surat. Guiarat – 395 003.

. Shaili Patel is not related to any of the Acquirer / PACs except Mr. Vijaybhai Patel as his daughter, Mrs. Navlika Patel as her daughter, Mr. Stavan Kansara as his wife and Mrs. Stuti Sharma as her sister-in-law. ACQUIRER NO. 2 – MR. GHANSHYAM PATEL

Mr. Ghanshyam Patel, S/o Mr. Jashbhai Patel, an Indian Resident Individual, aged 60 years residing at E-69, Akshardham Duplex, Mathura Nagri, Off Old Padra Road, Akota, Vadodara, Gujarat – 390 020. He has completed

his Master of Commerce (M.Com.) from Sardar Patel University in December, 1983. 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. Ghanshvam 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 The Net worth of Mr. Ghanshvam Patel as on April 11, 2022 is ₹ 12.22.99.459/- (Rupees Twelve Crores Twenty

Two Lakhs Ninety Nine Thousands 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 Mahidharpura, Surat, Gujarat – 395 003.

Mr. Ghanshyam Patel is not related to any of the Acquirer / PACs except Mrs. Navlika Patel as her brother-in-law 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 Vaibhavlaxmi 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. Vijavbhai 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 Net worth of Mr. Vijaybhai Patel as on April 14, 2022 is ₹ 2,27,19,600/- (Rupees Two Crores Twenty Seven Lakhs Nineteen Thousands Six Hundred 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 Mahidharpura, Surat. Guiárat – 395 003. Mr. Vijaybhai Patel is not related to any of the Acquirers / PACs except Ms. Shaili Patel as her father,

Mrs. Navlika Patel as her husband and Mr. Stavan Kansara as his father-in-law.

# 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 Vaibhavlaxmi Mandir, Mangleshwar Mahadev Road, Ghodasar, Ahmedabad, 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 pursuan

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 ₹ 1,17,25,330/- (Rupees One Crore Seventeen Lakhs Twenty Five Thousands 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 Mahidharpura, Surat, Gujarat – 395003.

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

# 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, Satelite Road, Near Shraddha School, Ambawadi, Ahmedabad

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 do 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

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 Net worth of Mr. Stavan Kansara as on April 14, 2022 is ₹ 1,00,45,750/- (Rupees One Crore Forty Five

Thousands 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 Mahidharpura, 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 Jakatnaka, Fateganj, Padra, Vadodara, 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 do 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 Thousands 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 Mahidharpura, 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

# 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,

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

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 Thousands 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 Mahidharpura, 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, Mrs. 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. VIPINKUMÄR BHATT

Mr. Vipinkumar Bhatt, S/o Mr. Mansukhlal Bhatt, an Indian Resident Individual, aged 67 years residing at 1090-B/2, Behind Madhvanand Telephone Exchange, Munideri, 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 OTHER DETAILS OF THE ACQUIRERS / PACS: 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 Thousands 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 Mahidharpura, 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 ARIINAREN 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, Munideri, 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 Net worth of Mrs. Arunaben Joshi as on April 14, 2022 is ₹ 1,11,40,460/- (Rupees One Crore Eleven Lakhs Forty Thousands 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 Mahidharpura, Surat, Gujárat - 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 U67190KA2018PTC115988. 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 ("ŚEBI 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

imited 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

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.

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

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:

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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. Maurie 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

[en Thousands 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 Mahidharpura, Surat, Gujarat – 395 003. Ms. Shilpa M. R. is not related to any of the Acquirers / PACs except Mys Simpluris Technologies Private Limited as its Promoter cum Director and Mys 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,

Basayanagudi, 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 STPI 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

		(₹ in la	akhs except EPS)
December, 2021 (Limited Reviewed)	March, 2021 (Audited)	March, 2020 (Audited)	March, 2019 (Audited)
20.13	144.97	131.83	117.29
1.80	10.47	13.99	4.95
0.91	5.30	7.09	2.51
121.88	120.08	109.62	95.63
	(Limited Reviewed) 20.13 1.80 0.91	(Limited Reviewed)         (Audited)           20.13         144.97           1.80         10.47           0.91         5.30           121.88         120.08	December, 2021 (Limited Reviewed)   March, 2021 (Audited) (Audited)

### \*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 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.

Total Revenue

Profit After Tax (PAT) including

Other Comprehènsive Income

Earnings Per Share (₹) Net worth / Shareholder's Fund\*

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 Shilnzzz, 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 Shilozzz 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 (₹ in lakhs except EPS) March, 2020 | March, 2019 December, 2021 March. 2021 **Particulars** 

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

(Limited Reviewed) 42.18 0.89 N.A N.A. 421.77 44.07

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. **DETAILS OF SELLERS: Not Applicable** 

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. NKGSB 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 Thousands Only) divided into 54,40,500 (Fifty Four Lakhs Forty Thousands Five Hundred) Equity Shares of ₹ 10/- each. ₹ 10/- each. The entire issued, subscribed, paid up Equity Share capital of the Target Company is listed at 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) warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into Equity at any later date in the Target Company.

As on date of this DPS, the present Board of Directors of Target Company comprises of Mr. Paresh Thakker Ms. Shaili Patel, Mr. Bhavin Mehta, Ms. Shilpa M. R., Mr. Jameelur Rahman, Mr. Amitkumar Rathi and Mr. Aakash Parekh.

The key financial information of the Target Company based on the audited financial statements for the financia vear ended March 31, 2021, 2020 and 2019 are as follows:

(₹ in lakhs except EPS March, 2021 | March, 2020 | March, 2019

Total Revenue 107.62 48.72 144.68 Profit After Tax (PAT) including Other Comprehensive Income 0.89 (31.55 Earnings Per Share (₹)

Net worth / Shareholder's Fund The Acquirers along with PACs hereby make this Offer to the existing shareholders to acquire up to 18 47 865 (Eighteen Lakhs Forty Seven Thousands Eight Hundred Sixty Five) Equity Shares having face value of ₹ 10/- (Rupees Ten Only) constituting 26.00% of the Expanded Share Capital of the Target Company on the

This Open Offer is being made at a price of ₹ 31.80/- (Rupees Thirty One and Eighty Paisa Only) ("Offer Price") per fully diluted Equity Share of the Target Company aggregating to ₹ 5,87,62,107/- (Rupees Five Crores Eighty Seven Lakhs Sixty Two Thousands One Hundred and Seven Only) ("Offer Consideration"), payable in Cash. The payment of consideration shall be made to all the shareholders, who have tendered their Equity Shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period as per secondary

10th (Tenth) working day from the closure of the Tendering Period ("Offer Size").

market pay out mechanism. This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7(6) of the Regulations, other than the PACs.

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. 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, as amended. 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

office of the Target Company. The Open Offer is not a conditional Offer and not subject to any minimum level of acceptance. The Acquirers along with PACs will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer up to 18,47,865 (Eighteen Lakhs Forty Seven Thousands Eight Hundred Sixty Five) Equity Shares constituting 26.00% of the Expanded Share capital of the Target Company.

The Equity Shares of the Target Company will be acquired by the Acquirers along with PACs as fully paid up, free

this DPS has been published and such public announcement will also be sent to SEBI. BSE and the registered

from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof. This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

The Manager to the Offer, GYR Capital Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of the Public Announcement and this Detailed Public Statement. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the offer period.

The Acquirers along with PACs do not have any plans to alienate any significant assets of the Target Compan

whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course

of business of the Target Company. Target Company's future policy for disposal of its assets, if any, for 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 the SEBI (SAST) Regulations The Equity Shares of the Target Company are listed on the BSE. As per Regulation 38 of SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR"), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to Open Offer (assuming full acceptance to this offer), the public shareholding in the Target company will not fall below the minimum public shareholding requirement. II. BACKGROUND TO THE OFFER

(A) The board of directors of the Target Company ("Board") passed a resolution on April 11, 2022 ("Board Resolution"), authorizing the issue and allotment of 16,66,670 (Sixteen Lakhs Sixty Six Thousands Six Hundred and Seventy) Equity Shares by way of a preferential allotment for consideration in cash, at a price of ₹ 30.30/-(Rupees Thirty and Thirty Paisa Only) per Equity Share, subject to receipt of approval from the shareholders of

the Target Company and subject to regulatory approvals, as applicable ("Preferential Allotment"), out of which, details for Acquirers and PACs are mentioned in the following manner: 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

• 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. (B) This Open Offer is a voluntary offer being made by the Acquirers along with PACs in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirers, in accordance

with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011. (C) At present, the Acquirers along with PACs do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business and may also diversify into other business with prior consent of the shareholders and in accordance with the laws applicable.

(D) Subject to satisfaction of the provisions under the Companies Act, 2013, whichever applicable, and/or any other Regulation(s), the Acquirers along with PACs intend to make changes in the management of Target Company. (E) As on date of this DPS, the Acquirers along with PACs hold total 13,55,289 (Thirteen Lakhs Fifty Five Thousands Two Hundred and Eighty Nine) Equity Shares of the Target Company. Through the Preferential Allotment, the Acquirers along with PACs propose to increase their stake in the Target Company to 15,55,289 (Fifteen Lakhs

Fifty Five Thousands Two Hundred and Eighty Nine) aggregating to 21.88% of the expanded share capital of the Target Company and propose to take control of management and control of the Target Company (F) As on the date of this DPS, Acquirer No. 1 is the Whole Time Director and Chief Financial Officer of the Target Company while PAC 10 is the Additional Non-Executive Director of the Target Company. III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirers along with PACs in Target Company and the details of their acquisition are as follows: No. of Shares **Particulars** Shareholding before PA i.e. 11.04.2022(1) 19.07 Shareholding proposed to be acquired by Acquirers along with PACs through Preferential Allotment(2) 2,00,000 2.81 Shares acquired between the PA date and the DPS date 18,47,865 26.00 Shares to be Acquired in the open offer (assuming full acceptance)

of the Expanded Share Capital of the Target Company \*Assuming all the Equity Shares which are offered and are accepted in the Open Offer. The Acquirers reserve the right to alter the quantity or ratio of acquisition of Equity Shares amongst themselves based on actual shares

<sup>(1)</sup>Shareholding before PA includes current holding of Acquirers along with PACs as mentioned below No. of Shares Name of Acquirer / PAC | No. of Shares Name of Acquirer / PAC 1.54.215 Mr. Vipinkumar Bhatt (PAC 6) 30,500 No. 1) Mr. Ghanshyam Patel Mrs. Arunaben Joshi (PAC 7) 2.000 (Acquirer No. 2) Kingsman Wealth Management Private Limited 3,20,931 Mr, Vijaybhai Patel (PAC 1) (PAC 8) Mrs. Navlika Patel (PAC 2) 37,000 Kingsman Solution Private Limited (PAC 9) 300 Mr. Stavan Kansara (PAC 3 Ms. Shilpa M. R. 22,963 Nil Nil

Mrs. Stuti Sharma (PAC 4) Nil Simpluris Technologies Private Limited (PAC 11) 1,41,225

Mr. Vishal Bhatt (PAC 5) 4,05,335 Shilpzzz Technologies Private Limited (PAC 12) 1,12,220

Shareholding proposed to be acquired by Acquirers along with PACs through Preferential Allotment: Mrs. Stuti Sharma (PAC 4) Mr. Vishal Bhatt (PAC 5)

- Ms. Shaili Patel (Acquirer No. 1) – 1,00,000 Equity Shares

Post Offer Shareholding (assuming full acceptance, as on 10th

working day after closing of tendering period)

- Mrs. Arunaben Joshi (PAC 7) – 1,00,000 Equity Shares OFFER PRICE

(A) The Equity Shares of the Target Company are listed on BSE Limited ("BSE"), having a Scrip ID of "SUPRBPA" & Scrip Code of 532070 and is currently underlying in Group "X" on BSE.

The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volum during the 12 (twelve) calendar months prior to the month of Public Announcement (April, 2021 to March, 2022)

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	Total number of Equity Shares traded		Annualized Trading Turnover
the Stock	during the 12 (Twelve) calendar	of Listed	(in terms of % to Total Listed
Exchange	months prior to the month of PA	Shares	Shares)
BSE	1,79,03,907	54,40,500	329.09%

(Source: www.bseindia.com)

such shares are frequently traded

Based on the information available on the website of BSE, the Equity Shares of the Target Company are frequently traded on the BSE (within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. Hence, the Offer Price of ₹ 31.80/- (Rupees Thirty One and Eighty Paisa Only) per fully paid up Equity Share has been justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being higher than the followings:

Highest Negotiated Price per Equity Share for any acquisition under the agreement attracting N.A. obligation to make a PA of an open offer The volume-weighted average price paid or payable for acquisitions, whether by the acquirer (b) or by any person acting in concert with him, during the fifty-two weeks immediately preceding 27.25/ the date of the PA The highest price paid or payable for any acquisition, whether by the acquirer or by any persor

acting in concert with him, during the twenty-six weeks immediately preceding the date of the PA 31.80/-The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the PA as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided 26.25/

(Continued next page..

34.03.154 (47.88%)

- (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 (C) Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies (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 Paisa 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 Mahidharpura, Surat, Guiarat - 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/- (Rupèes One Crore Forty Seven Lakhs Only) in cash in the Escrow Account which is in excess of 25% of the Offer Consideration.
- (F) 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.
- 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 SEBL BSE and the registered office of the Target Company
- ("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	Friday, May 20, 2022
Identified Date*	Tuesday, May 24, 2022
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, May 31, 2022
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	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.
- (B) As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered (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 Place: Ahmedahad

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 SFBI

- (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 BSF I imited 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 Ahmedahad 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. Sreepriva 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. Thaltei, Ahmedabad, Guiarat – 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

Date: April 20, 2022