

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) AND REGULATION 13(2)(g) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

MIDLAND POLYMERS LIMITED

("MPL"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L62013TS1992PLC178971)

Registered Office: Plot.No.8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Road No.10, Hyderabad, Telangana, 500034; Phone No.: +91-8125730447;

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 97,50,000 (NINETY-SEVEN LAKHS FIFTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF MPL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF MPL BY GAYATHRI BOREDDY (ACQUIRER-1), JAGANNATH EDLA (ACQUIRER-2), RADHA KRISHNA AVUDARI (ACQUIRER-3), MAHAMMAD AMAAN SHAIK (ACQUIRER-4) AND RAVI KIRAN VEERAMALLA (ACQUIRER-5) (ACQUIRER-1, ACQUIRER-2, ACQUIRER-3, ACQUIRER-4 AND ACQUIRER-5 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of Target Company of face value of Rs. 10 (Rupees Ten Only) each.

"Existing Share & Voting Capital" means paid-up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 66,87,600 divided into 6,68,760 equity shares of face value of Rs. 10 Each.

"Emerging Equity & Voting Share Capital" means 2,45,00,000 fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 2,38,31,240 equity shares, out of which 1,49,31,240 equity shares to the Acquirers and 89,00,000 equity shares to existing promoter and other public category investors on preferential basis.

"Expanded Equity & Voting Share Capital" means 3,75,00,000 fully paid-up equity shares of face value Rs. 10 each of the Target Company, representing the equity share capital post allotment of 2,38,31,240 equity shares to the Acquirers, existing promoter and other public category investors on preferential basis, and including 1,30,00,000 warrants convertible into equity shares proposed to be issued on a preferential basis to the Acquirers and public category investors.

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Friday, 27th March, 2026 subject to approval of members and other regulatory approvals of 2,38,31,240 equity shares (1,05,40,500 equity shares to Acquirers in kind against acquisition of 10,00,000 equity shares of JMRClean Energy Private Limited ("JMR" or the "Selling Company") at Rs. 10/- per equity share, 43,90,740 equity shares to Acquirers at an issue price of Rs. 10/- per equity share and 89,00,000 equity shares to existing promoter and public category investors at an issue price of Rs. 10/- per equity share also 1,30,00,000 warrants convertible into equity shares, out of which 1,10,00,000 convertible warrants to the Acquirers at Rs. 10/- per convertible warrant and 20,00,000 convertible warrants to public category investors at Rs. 10/- per convertible warrant.

"Selling Company" means the JMRClean Energy Private Limited ("JMR"), promoted by the Acquirers.

B. Gayathri Reddy



1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 97,50,000 fully paid-up equity shares of face value of Rs. 10/- each constituting 26.00% of the expanded equity and voting share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 10/- (Rupees Ten Only) per fully paid-up equity share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period. Assuming full acceptance, the total consideration payable by the Acquirers will be Rs. 9,75,00,000/- (Rupees Nine Crores Seventy-Five Lakhs Only).
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Offer is a Triggered Offer made under Regulation 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011. The offer is being made in compliance with Regulation 13(2)(g) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011, pursuant to the substantial acquisition of equity shares and voting rights by the Acquirers under the Proposed Preferential Issue.

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

- The Board of Directors of the Target Company at their meeting held on 27th March, 2026, has authorized a preferential allotment of 1,49,31,240 fully paid-up equity shares of face value of Rs. 10/- each on preferential basis representing 60.94% of emerging equity & voting share capital, out of which 1,05,40,500 equity shares shall be issued by way of consideration other than cash (i.e., share swap) against the acquisition of 10,00,000 equity shares of JMRClean Energy Private Limited ("JMR" or the "Selling Company") at a price of Rs. 10/- (Rupees Ten Only) per fully paid-up equity share to the Acquirers (31,62,150 equity shares to Acquirer -1, 26,35,125 equity shares to Acquirer -2, 21,08,100 equity shares to Acquirer -3, 21,08,100 equity shares to Acquirer -4 and 5,27,025 equity shares to Acquirer -5).
Further, 43,90,740 equity shares shall be issued to the Acquirers at an issue price of Rs. 10/- per equity share (13,17,222 equity shares to Acquirer -1, 10,97,685 equity shares to Acquirer -2, 8,78,148 equity shares to Acquirer -3, 8,78,148 equity shares to Acquirer -4 and 2,19,537 equity shares to Acquirer -5) in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018").

The Board has also authorized a preferential allotment of 89,00,000 fully paid-up equity Shares of face value of Rs. 10/- each to existing promoter and other public category investors and also 1,30,00,000 warrants convertible into equity shares, out of which 1,10,00,000 convertible warrants shall be issued to the Acquirers at Rs. 10/- per warrant (33,00,000 convertible warrants to Acquirer-1, 27,50,000 convertible warrants to Acquirer-2, 22,00,000 convertible warrants to Acquirer-3, 22,00,000 convertible warrants to Acquirer-4, 5,50,000 convertible warrants to Acquirer-5) and 20,00,000 convertible warrants to public category investors at Rs. 10/- per warrant. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of an Extra Ordinary General Meeting, which is to be held on April 25, 2026.

- This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction, the Acquirers jointly will hold 69.15% of expanded equity & voting share capital of the Target Company. The Acquirers shall be classified as promoters of the Target Company and, the existing promoter will cease to be the promoter of the Target Company and shall be classified as a public shareholder in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.



B. Gayathri Reddy

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. In Lakhs)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on 27 th March, 2026 for issue of equity shares on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	1,05,40,500 equity shares to Acquirers (31,62,150 equity shares to Acquirer -1, 26,35,125 equity shares to Acquirer -2, 21,08,100 equity shares to Acquirer -3, 21,08,100 equity shares to Acquirer -4 and 5,27,025 equity shares to Acquirer -5)	28.11% of expanded equity & voting share capital	1,054.05	Other than Cash, i.e., Issue of equity shares of Target Company to the shareholders of Selling Company being the purchase consideration to be paid by Target Company for Acquisition of Selling Company	
	Resolution passed at the meeting of Board of Directors of the Target Company held on 27 th March, 2026 for issue of equity shares and convertible warrants on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	43,90,740 equity shares to Acquirers (13,17,222 equity shares to Acquirer -1, 10,97,685 equity shares to Acquirer -2, 8,78,148 equity shares to Acquirer -3, 8,78,148 equity shares to Acquirer -4 and 2,19,537 equity shares to Acquirer -5) and 1,10,00,000 convertible warrants to Acquirers (33,00,000 convertible warrants to Acquirer-1, 27,50,000 convertible warrants to Acquirer-2, 22,00,000 convertible warrants to Acquirer-3, 22,00,000 convertible warrants to Acquirer-4 and 5,50,000 convertible warrants to Acquirer-5)	41.04% of expanded equity & voting share capital	1,539.07	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations 2011



B. Gayathri Reddy

3. DETAILS OF THE ACQUIRERS:

Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding after acquisition of shares and convertible warrants (assuming full conversion of warrants) which triggered open offer Number and % of Total Expanded Equity and Voting Share Capital	Any other interest in the Target Company
Acquirers:							
Gayathri Boreddy (Acquirer-1)	PT 81A/85, FT 101, Aditya Sovereign, Veterinary Colony, Film Nagar, Shaikpet, Hyderabad, Telangana - 500096	N.A.	N.A.	Nil (0.00%)	44,79,372 (18.28%)	77,79,372 (20.74%)	N.A.
Jagannath Edla (Acquirer-2)	Flat No. 303, Indus Avenue Apartment, Gafoor Nagar, Near Gowra Tulips, Madhapur, Rangareddy, Telangana - 500081	N.A.	N.A.	Nil (0.00%)	37,32,810 (15.24%)	64,82,810 (17.29%)	N.A.
Radha Krishna Avudari (Acquirer-3)	F 21208, Indu Fortune Fields Gardinea Apts, PH 13, KPHB Colony, Kukatpally, Medchal - Malkajgiri, Telangana - 500085	N.A.	N.A.	Nil (0.00%)	29,86,248 (12.19%)	51,86,248 (13.83%)	N.A.
Mahammad Amaan Shaik (Acquirer-4)	1-28, Vutukuru, Krosuru, Guntur, Andhra Pradesh-522410	N.A.	N.A.	Nil (0.00%)	29,86,248 (12.19%)	51,86,248 (13.83%)	N.A.
Ravi Kiran Veeramalla (Acquirer-5)	Flat No. 808, Block-A, Nayans Nature Springs, Road No. 12, Paparayudu Nagar, Kukatpally, Medchal-malkajgiri, Telangana, 500072	N.A.	N.A.	Nil (0.00%)	7,46,562 (3.05%)	12,96,562 (3.46%)	N.A.
Total				Nil (0.00%)	1,49,31,240 (60.94%)	2,59,31,240 (69.15%)	

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4. **DETAILS OF SELLING SHAREHOLDERS:**

Not applicable as the Open Offer is being made pursuant to the Preferential Issue.

5. **TARGET COMPANY:**

The Target Company, Midland Polymers Limited, has its registered office at Plot.No.8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Road No.10, Hyderabad, Telangana, 500034.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id as 531597 and MIDPOLY respectively.

The equity shares of Target Company are infrequently traded on BSE in terms of Regulation 2(1)(j) of the Takeover Regulations.

6. **OTHER DETAILS:**

- 6.1 This is to inform all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before April 07, 2026.
- 6.2 The Acquirers undertake that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.
- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



Navigant

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Contact person: Mr. Sarthak Vijlani



Signed by:

B. Gayathri Reddy

Gayathri Boreddy

(Acquirer-1)

On Behalf of Acquirers

(Acting on behalf of self and other Acquirers as Authorized Signatory)

Place: Hyderabad, Telangana

Date: March 27, 2026