

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT THERETO FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

KINTECH RENEWABLES LIMITED

OPEN OFFER ('OFFER' / 'OPEN OFFER') FOR ACQUISITION OF UPTO 251,980 EQUITY SHARES OF FACE VALUE OF INR 10.00 ('EQUITY SHARE') REPRESENTING 25.20% OF TOTAL PAID UP EQUITY SHARE CAPITAL OF **KINTECH RENEWABLES LIMITED** (HEREINAFTER REFERRED AS '**KRL**' / '**TARGET COMPANY**') FROM ALL THE PUBLIC SHAREHOLDERS OF TARGET COMPANY BY **MR. GAURANK SINGHAL** AND **MR. ADITYA SINGHAL** (HEREINAFTER REFERRED AS '**ACQUIRERS**').

This Public Announcement ('PA' / 'Public Announcement') is being issued by Corporate Professionals Capital Private Limited ('Manager to the Offer') for and on behalf of Acquirers to the Equity Shareholders of the Target Company ('Shareholders') pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 of Securities and Exchange Board Of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations').

1. OFFER DETAILS:

- 1.1. **Size:** 251,980 (Two Lacs Fifty One Thousand Nine Hundred and Eighty) Equity Shares representing 25.20% of the total paid up equity share capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement and the Detailed Public Statement (the 'DPS') and the Letter of Offer (the 'LOF') that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2. **Price/ Consideration:** The Open Offer is made at a price of INR 120/- (Indian Rupees One Hundred & Twenty Only) for each Equity Share of Target Company. The total consideration payable by the Acquirers under the Open Offer, at the Offer Price will be, INR 3,02,37,600 (Indian Rupees Three Crores Two Lacs Thirty Seven Thousand and Six Hundred Only).

1.3. **Mode of Payment (Cash/ Security):** The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4. **Type of Offer:** This Open Offer is Triggered/ Mandatory Offer made in compliance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.

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

On August 19, 2021, the Acquirers have entered into a Share Purchase Agreement (**'SPA'**) with the existing promoters of the Target Company to acquire 748,020 (Seven Lacs Forty Eight Thousand and Twenty) Equity Shares representing 74.80% of the paid up equity share capital of the Target Company of Face Value of INR 10.00/- (Indian Rupees Ten Only) at a price of INR 120/- (Indian Rupee One Hundred and Twenty Only) per Equity Share of the Target Company.

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Shares/ Voting Rights (VR) acquired (INR In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/ voting Capital			

Direct	Share Purchase Agreement dated August 19, 2021	748,020 Equity Shares (Seven Lacs Forty Eight Thousand and Twenty)	74.80% of the paid up equity share capital	8.98	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011
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3. ACQUIRERS:

DETAILS	ACQUIRER 1	ACQUIRER 2
Name of Acquirers	MR. GAURANK SINGHAL	MR. ADITYA SINGHAL
Address	House No. 9/10, Plot No. 8, Saraswati Kunj, Alipur Road, Civil Lines, Delhi – 110054	House No. 9/10, Plot No. 8, Saraswati Kunj, Alipur Road, Civil Lines, Delhi – 110054
Name(s) of persons in control/ promoters of Acquirer	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable
Pre-Transaction Shareholding (Number and % of Total Share Capital) of Acquirers	Nil	Nil
Proposed Shareholding after the acquisition of shares	374,010 Equity Shares (Three Lacs Seventy Four Thousand and Ten) constituting 37.40%	374,010 Equity Shares (Three Lacs Seventy Four Thousand and Ten) constituting 37.40% of

which triggered the Open Offer	of the paid up equity share capital of the Target Company	the paid up equity share capital of the Target Company
Any other interest in the TC	As on the date of the Public Announcement, the Acquirers do not have any interest in the Target Company.	

4. DETAILS OF SELLING SHAREHOLDERS:

Name	Part of Promoter/ Promoter group (Yes/No)	Pre- Transaction		Post Transaction	
		Number	%	Number	%
Equity Shares					
Mr. Jigar Jaswantlal Shah	Yes	3,74,010	37.40	Nil	NA
Mr. Ambalal Chimanlal Patel	Yes	3,74,010	37.40	Nil	NA
TOTAL		748,020	74.80	Nil	NA

5. TARGET COMPANY:

Name	Kintech Renewables Limited
CIN	L40105GJ1985PLC013254
Exchange where shares are Listed	BSE Limited ('BSE')

6. OTHER DETAILS

6.1. The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the Offer including the detailed information on the offer price, detailed information on the Acquirers, detailed information on the Target Company, detailed reasons for the Offer, statutory approvals for the Offer, delisting option, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper of the

Stock Exchange where the shares of the Target Company are listed i.e. in Marathi language, as the equity shares are listed on the bourses of BSE Limited and any one local language newspaper of place where the registered office of the Target Company is situated i.e. Gujarati language, as the registered office of the Target Company is situated in Ahmedabad, Gujarat. The Detailed Public Statement shall be published on or before Thursday, August 26, 2021.

6.2. The Acquirers undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.

6.3. 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, 2011.

ISSUED ON BEHALF OF ACQUIRERS BY MANAGER TO THE OFFER



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SEBI Regn. No: INM000011435

For and on behalf of

Mr. Gaurank Singhal & Mr. Aditya Singhal (Acquirers)

Place: New Delhi

Date: August 19, 2021