

SOMA PAPERS AND INDUSTRIES LIMITED

("SPIL"/ "TARGET COMPANY" / "TC") (Corporate Identification No. L21093TS1991PLC200966)

Registered Office: S No.18. 3rd Floor, B Block, Win Win Hub, JNTU Hi Tech City Main Road, Madhapur, Khanamet, Rangareddy, Madhapur, Hyderabad, Shaikpet, Telangana, 500081;

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 4,26,58,200 (FOUR CRORES TWENTY SIX LAKHS FIFTY EIGHT THOUSAND TWO HUNDRED) 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 SPIL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF SPIL BY MR. SHANKAR VARADHARAJAN (ACQUIRER-1) AND MR. ANANCHA PERUMAL SELVI KESHAV (ACQUIRER-2) (ACQUIRER-1 AND ACQUIRER-2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONG WITH MR. ROHAN RAMASWAMY (PAC-1), MR. SUBRAMANYAM VENKATESH (PAC-2) AND MR. SEETHAPATHI VIGNESH (PAC-3) (PAC-1, PAC-2 AND PAC-3 HEREINAFTER COLLECTIVELY REFERRED AS PERSON ACTING IN CONCERTS /PAC's) 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 detailed public statement ("DPS") is being issued by M/s. Navigant Corporate Advisors Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers and PACs in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"), pursuant to the Public Announcement (PA) filed on August 07, 2025 with the BSE Limited, Securities and Exchange Board of India ("SEBI") and Target Company in terms of Regulation 3 (1), Regulation 4 read with regulation 15(1) and 13(2)(g) 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. 1,40,21,500 divided into 14,02,150 Equity Shares of Rs. 10 Each.
"Emerging Equity & Voting Share Capital" means 11,54,75,610 fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 11,40,73,460 equity shares, out of which 6,54,05,610 equity shares to the Acquirers and 4,86,67,850 equity shares to others public category investors on preferential basis.

"Expanded Equity & Voting Share Capital" means 16,40,70,000 fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 11,40,73,460 equity shares and also inclusive of 4,85,94,390 warrants convertible into equity shares to the Acquirers, PACs and others public category investor on preferential basis.

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Thursday, 07th August, 2025 subject to approval of members and other regulatory approvals of 11,40,73,460 equity shares (4,87,37,920 equity shares to Acquirers in kind against acquisition of 10,000 equity shares of KS Smart Solutions Private Limited ("KSSPL") / "Selling Company") at Rs. 10/- per equity share and 1,66,67,690 equity shares to Acquirers at an issue price of Rs. 10/- per equity share and 4,86,67,850 equity shares to public category investors at an issue price of Rs. 20/- per equity share (including a premium of Rs. 10/- per equity share) also 4,85,94,390 warrants convertible into equity shares, out of which 3,45,94,390 convertible warrants to the Acquirers and PACs at Rs. 10/- per convertible warrant and 1,40,00,000 convertible warrants to public category investors at Rs. 20/- (including a premium of Rs. 10/-) per convertible warrant.

"Selling Company" means the KS Smart Solutions Private Limited ("KSSPL"), promoted by Acquirers.

A. ACQUIRERS, PACs, SELLER, TARGET COMPANY AND OFFER:

(I) INFORMATION ABOUT ACQUIRERS:

Acquirer – 1: Mr. Shankar Varadharajan

1. **Mr. Shankar Varadharajan** S/o Mr. Varadharajan Srinivasan, is a 51 years old Resident Indian currently residing at Old No. 22, New No. 26, Dooding Street, Santhome, Mylapore, Chennai Tamil Nadu – 600004, Tel. No. +91-9500038152, Email: varthas@yahoo.com. He holds certificate of Master of Business Administration from Bharathidasan Institute of Management (Autonomous) of the University, Degree of Master of Science from University of Illinois and Degree of Bachelor of Technology in Leather Technology from Anna University, Madras. He has not changed / altered his name at any point of time.

2. Acquirer-1 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AAZPV0525A. Acquirer-1 is having an experience of over 26 years in the field of Banking, Corporate Finance, Treasury, Mergers and Acquisitions and Managing Private Equities.

3. The Acquirer-1 does not belong to any group.

4. CA Bharathi M K (Membership No. 262888), Partner of M/s. P Senthamarai Kannan & Co., Chartered Accountants (Firm Registration No. 003708S) having his office located at No. P31, P Block, 18th Street, Anna Nagar, Chennai – 600040; Tel: +91-44-26267515; Email: bbharathi@pskandco.com vide certificate dated August 05, 2025 has certified that Net Worth of Acquirer-1 is Rs 71,322.81 Lacs as on August 05, 2025, (UDIN: 25262888BMJFLT6559).

5. Acquirer-1 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-1 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., August 07, 2025 and the date of this DPS. However, Acquirer-1 has agreed to subscribe 3,27,02,805 Equity Shares (out of which 2,43,68,960 equity shares in kind against acquisition of 5,000 equity shares of KS Smart Solutions Private Limited ("KSSPL") / "Selling Company") and 83,33,845 Equity shares for cash) and 89,09,695 Convertible warrant by way of Proposed Preferential Issue.

6. As on the date of this DPS, Acquirer-1 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue.

Acquirer – 2: Mr. Anancha Perumal Selvi Keshav

1. **Mr. Anancha Perumal Selvi Keshav** S/o Mr. Anancha Perumal, is a 31 years old Resident Indian currently residing at 14/51, 3B Indrani Raja, Ilam, South Boag Road, Thyagaraya Nagar, Chennai, Tamil Nadu- 600017, Tel. No. +91-9488940907, Email: keshav6194@gmail.com; He holds degree of Bachelors of Engineering (B.E.) from Anna University. He has not changed / altered his name at any point of time.

2. Acquirer-2 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) DUAPK2670F. Acquirer-2 is having experience of over 10 years in field of emerging technologies and their practical applications.

3. Acquirer-2 does not belong to any group.

4. CA Bharathi M K (Membership No. 262888), Partner of M/s. P Senthamarai Kannan & Co., Chartered Accountants (Firm Registration No. 003708S) having his office located at No. P31, P Block, 18th Street, Anna Nagar, Chennai – 600040; Tel: +91-44-26267515; Email: bbharathi@pskandco.com vide certificate dated August 05, 2025 has certified that Net Worth of Acquirer-1 is Rs 1,932.12 Lacs as on August 05, 2025, (UDIN: 25262888BMJFLT6559).

5. Acquirer-2 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-2 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., August 07, 2025 and the date of this DPS. However, the Acquirer-2 has agreed to 3,27,02,805 Equity Shares (out of which 2,43,68,960 equity shares in kind against acquisition of 5,000 equity shares of KS Smart Solutions Private Limited ("KSSPL") / "Selling Company") and 83,33,845 Equity shares for cash) and 89,09,695 Convertible warrant by way of Proposed Preferential Issue.

6. As on the date of this DPS, Acquirer-2 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue.

(B) INFORMATION ABOUT PERSON ACTING IN CONCERT (PACs):

1. The List of Person Acting in Concert ("PACs") with Acquirers with the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations in relation to this Offer is disclosed in the succeeding para herein below:

The brief details of the PACs and their relation with the Acquirers are as follows:

Name of PACs	Address	Age	Nationality of PACs	Qualification	Experience	Net Worth (Rs in Lacs) *	No. of Equity Shares held as of the Date of PA	Relation with Acquirer
Rohan Ramaswamy	3B, Indrani Raja, Ilam, 14/51, South Boag Road, T Nagar, Thyagaraya Nagar, Chennai, Tamil Nadu - 600017	30 Years	Indian	Bachelor of Technology in Electronics and Instrumentation Engineering from SRM University	Over 9 years of experience in the field of Information Technology Architecture ("ICT"), design and development of ICT, IoT, AV/VR platforms.	133.17	Nil (Nil)*	Director of Selling Company
Subramanyam Venkatesh	6-3-595/46 Padmaravathi Nagar, Near Post Office, Khairatabad, Hyderabad, Andhra Pradesh- 500004	30 Years	Indian	Postgraduate in Management from Great Lakes Institute of Management, Chennai and Bachelor of Technology in Software Engineering from SRM University	Over 9 years of experience in business development, Sales strategy and product innovation.	240.19	Nil (Nil)*	Employee of Selling Company
Seethapathi Vignesh	Plot No. 13, G1 Lake View Apartments, Balu Avenue 1, Chitlapakkam, Kancheepuram, Tamil Nadu - 600064	27 Years	Indian	CA Intermediate from ICAI	Over 5 years of experience in statutory audits, financial reporting and end to end accounting operations.	47.43	Nil (Nil)*	Employee of Selling Company

*As certified by CA Bharathi M K (Membership No. 262888), Partner of M/s. P Senthamarai Kannan & Co., Chartered Accountants (Firm Registration No. 003708S) vide certificate dated August 05, 2025, (UDIN: 25262888BMJFLT6254), (UDIN: 25262888BMJFLT306) and (UDIN: 25262888BMJFLT6393) for PAC-1, PAC-2 and PAC-3 respectively.

3. The PACs does not hold any shares of Target Company as on the date of the PA and DPS. However, they have agreed to subscribe 1,67,75,000 Convertible warrants by way of Proposed Preferential Issue (74,00,000 convertible warrants by PAC-1, 74,00,000 convertible warrants by PAC-2 and 19,75,000 convertible warrants by PAC-3).

4. The PACs have undertaken that they do not intend to acquire any Open Offer Shares. The Open Offer Shares under this Offer will be acquired by the Acquirer-1 only.

5. All expenses related to the Open Offer will be borne by the Acquirers only.

C. JOINT UNDERTAKINGS / CONFIRMATION BY THE ACQUIRERS AND PACs:

1. The Acquirers and PACs undertake that if they acquire any further Equity Shares of the Target Company during the Offer Period, they will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and they will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of the Regulations.

2. Acquirers and PACs have not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act.

3. Acquirers and PACs have not been categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, and are in compliance with Regulation 6A of the SEBI (SAST) Regulations.

4. Acquirers and PACs have not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), and are in compliance with Regulation 6B of the SEBI (SAST) Regulations.

5. Acquirers and PACs undertake that they will not sell the Equity Shares of the Target Company held by them during the Offer Period in terms of Regulation 25(4) of the Takeover Regulations.

6. The Equity Shares tendered in this offer will be acquired by Acquirer-1 only.

(D) DETAILS OF SELLING SHAREHOLDER (THE SELLER):

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

(E) INFORMATION ABOUT THE TARGET COMPANY:

1. M/s. Soma Papers and Industries Limited was originally incorporated on 19th November, 1991 under the Companies Act, 1956 with the Registrar of Companies, at Maharashtra. The corporate identification number (CIN) of the Target Company is L21093TS1991PLC200966. The Registered office of Target Company is presently situated at S No. 18, 3rd Floor, B Block, Win Win Hub, JNTU Hi Tech City Main Road, Madhapur, Khanamet, Rangareddy, Madhapur, Hyderabad, Shaikpet, Telangana, 500081; Phone No. (+91) 7799009346; Email id: cssomapapers91@gmail.com.

2. The Authorized Capital of SPIL is Rs. 500.00 Lacs divided in to 50,00,000 Equity Shares of Face value of Rs. 10/- each. The Issued, Subscribed and Paid-up Capital of SPIL is Rs. 140.22 Lacs divided in to 14,02,150 Equity Shares of Face Value Rs. 10/- each. SPIL has established its connectivity currently with both the National Securities Depository Limited and Central Depository Services (India) Limited. The ISIN of SPIL is INE737E01011.

3. Target Company was primarily engaged into the business of manufacturing premier coated papers and as on date there is no business activity in the Target Company and Target Company has NIL revenue.

4. As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock-in.

- The entire present and paid-up Equity Shares of the Target Company is currently listed on BSE Limited, Mumbai ("BSE").
- The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 516038 and SOMAPPR respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.
- The Company has complied with the requirements of the Listing Agreement with BSE and as on date no penal action has been initiated by the BSE.
- Financial Information of SPIL for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023. (Rs. in Lacs)

Particulars	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
Revenue from Operations	0.00	0.00	0.00
Other Income	0.00	21.53	10.39
Total Revenue	0.00	21.53	10.39
Net Income i.e. Profit/(loss) after tax	(19.44)	(35.86)	4.57
Earnings Per Share (In Rs.)	(1.39)	(2.56)	0.33
Net worth/Shareholders' Funds	3.87	23.31	59.18

As on the date of PA and DPS, the composition of Board of Directors of Target Company is as follows:

Name	Designation	DIN	Date of Appointment in Target Company
Vanteddu Lakshmi Priya Darshini	Whole-Time Director & Chief Financial Officer	07803502	09/01/2024
Prabhakar Reddy Palakolalu	Non - Executive Independent Director	10326142	09/01/2024
Shivashankar Reddy Gopavarapu	Non - Executive Independent Director	10039853	29/08/2023
Kuntala Rani Roy	Non - Executive Independent Director	07414008	13/08/2024

(F) DETAILS OF THE OFFER:

1. The Acquirers and PACs have made the Offer in accordance with the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulations to all the Public Shareholders of the Target Company for the acquisition of 4,26,58,200 (Four Crores Twenty-Six Lakhs Fifty-Eight Thousand Two Hundred) Equity Shares ("Open Offer Shares") of the face value of Rs. 10/- each representing 26.00% of the Expanded Equity & Voting Capital of the Target Company at the "Offer Price" of Rs. 10.00/- (Rupees Ten only) per Equity Share payable in "Cash" and subject to the terms and conditions set out in the DPS and the Letter of Offer ("LOF").

2. The Offer is being made to all the Public Shareholders of the Target Company except the Acquirers, PACs, and Selling Company. The Equity Shares of the Target Company under the Offer will be acquired by Acquirer-1 as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offered declared thereto.

3. The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

4. The Offer (assuming full acceptance to the Offer Size) will result in the minimum public shareholding (MPS) to fall below 25% of Expanded Equity & Voting Share Capital of the Target Company in terms of Regulation 38 of the Listing Regulations read with Rule 19A (1) of the Securities Contracts (Regulations) Rules, 1957 ("SCRR"). If the MPS falls below 25% of the Expanded Equity & Voting Share Capital, the Acquirers and PACs will comply with the provisions of Regulation 7(4) of the Takeover Regulations to maintain the MPS in accordance with the SCRR and the Listing Regulations.

5. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of the Takeover Regulations, if the statutory approvals are not received, the Offer will stand withdrawn. To the extent required and to optimize the value of all the shareholders, the Acquirers and PACs may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time. The Acquirers and PACs intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of the Offer. However, no firm decision has been made in this regard by the Acquirers and PACs.

7. In terms of Regulation 25(2) of the Takeover Regulations, the Acquirers and PACs does not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution, passed by way of postal ballot, the Acquirers and PACs undertake that it will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of Target Company other than in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company.

8. The Manager to the Offer, Navigant Corporate Advisors Limited, does not hold any equity shares in the Target Company as on the date of DPS. 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.

II. BACKGROUND TO THE OFFER:

- This Offer is a "Mandatory Offer" under the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulation being made by the Acquirers and PACs to the public shareholders of the Target Company for substantial acquisition of Equity Shares and Voting Rights accompanied with change in control of the Target Company. The Board of Directors of the Target Company at their meeting held on August 07, 2025, has authorized a preferential allotment of 6,54,05,610 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis representing 56.64% of Emerging Equity and Voting Share Capital (Out of which 4,87,37,920 equity shares for kind i.e., against acquisition of 10,000 equity shares of KS Smart Solutions Private Limited ("KSSPL") / "Selling Company") at a price at a price of Rs. 10.00/- (Rupees Ten only) per fully paid-up Equity Share to the Acquirers (2,43,68,960 equity shares to Acquirer-1 and 2,43,68,960 equity shares to Acquirer-2) and 1,66,67,690 equity shares to Acquirers at an issue price of Rs. 10/- per equity share in compliance with the provisions of 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 of Directors of the Target Company also at their meeting held on August 07, 2025, has authorized a preferential allotment of 4,86,67,850 fully paid-up Equity Shares of face value of Rs. 10/- each to other public category investors also 4,85,94,390 warrants convertible into equity shares, out of which 3,45,94,390 convertible warrants to the Acquirers and PACs at Rs. 10/- per convertible warrant and 1,40,00,000 convertible warrants to public category investors at Rs. 20/- (including a premium of Rs. 10/-) per convertible warrant.
- This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Proposed Preferential Issue, the Acquirers and PACs jointly will hold 60.95% of the Expanded Equity and Voting Share Capital of the Target Company.
- Consequent upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirers and PACs will be 10,00,00,000 equity shares constituting 60.95% of the Expanded Equity and Voting Share Capital. Pursuant to proposed allotment, the Acquirers will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 read with Regulation 13(2A) (i) and other applicable provisions of the Takeover Regulations.
- The Acquirers propose to continue the existing business of the Target Company and may diversify its business activities in future with the prior approval of Shareholders. The main purpose of this acquisition is to acquire complete management control of the Target Company. The Acquirers shall be classified as promoters and PACs shall also form part of the Promoter Group of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers and PACs in Target Company and the details of their acquisition is as follows:

Acquirers/PACs	Mr. Shankar Varadharajan (Acquirer-1)	Mr. Anancha Perumal Selvi Keshav (Acquirer-2)	Mr. Rohan Ramaswamy (PAC-1)	Mr. Subramanyam Venkatesh (PAC-2)	Mr. Seethapathi Vignesh (PAC-3)	Total
Shareholding as on PA date i.e. 07 th August, 2025 (A)	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*
Shares agreed to be acquired under SPA (B)	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*
Equity Shares agreed to be acquired under Proposed Preferential Issue (C)	3,27,02,805 (28.32%)*	3,27,02,805 (28.32%)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	6,54,05,610 (56.64%)*
Convertible warrants agreed to be acquired under Proposed Preferential Issue (D)	89,09,695 (5.43%)*	89,09,695 (5.43%)*	74,00,000 (4.51%)*	74,00,000 (4.51%)*	19,75,000 (1.20%)*	3,45,94,390 (21.09%)*
Total (E) = (A)+(B)+(C)+(D)	4,16,12,500 (25.36%)*	4,16,12,500 (25.36%)*	74,00,000 (4.51%)*	74,00,000 (4.51%)*	19,75,000 (1.20%)*	10,00,00,000 (60.95%)*
Shares acquired between the PA date and the DPS date (F)	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*
Shares to be acquired in the Open Offer (assuming full acceptances) (G)	4,26,58,200 (26.00%)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	4,26,58,200 (26.00%)*
Post Offer shareholding [assuming full acceptance] (On Diluted basis, as on 10 th working day after closing of tendering period) Total (H) = (E)+(F)+(G)	8,42,70,700 (51.36%)*	4,16,12,500 (25.36%)*	74,00,000 (4.51%)*	74,00,000 (4.51%)*	19,75,000 (1.20%)*	14,26,58,200 (86.95%)*

*Computed as a percentage of Emerging Equity and Voting Share Capital of SPIL.

*Computed as a percentage of Expanded Equity & Voting Share Capital of SPIL.

IV. OFFER PRICE:

- The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under Group "XT" having a Scrip Code of "516038" & Scrip Id: "SOMAPPR" on the BSE.
- The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2 (1) (j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months prior to the month of PA date (August, 2024 – July, 2025) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	92,542	14,02,150	6.60%

Source: www.bseindia.com

- The Offer Price of Rs. 10.00/- (Rupees Ten only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
(a)	Highest of Negotiated price per Equity Share at which equity shares and convertible warrants allotted to the Acquirers and PACs on preferential basis (Rs. 10/- Per Share)	Rs. 10
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirers and PACs during 52 weeks immediately preceding the date of PA.	Not Applicable
(c)	Highest price paid or payable for acquisitions by the Acquirers and PACs during 26 weeks immediately preceding the date of PA.	Not Applicable
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (In case of frequently traded shares only)	Not Applicable as Equity Shares are Infrequently Traded
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirers, PACs and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs. 3.65*

*The Fair Value of equity share of the Target Company is Rs. 3.65/- (Rupees Three and Paise Sixty-Five Only) as certified by CA Amit Maloo, Independent Valuer, (Membership No. 0749498), Chartered Accountants, Registered Valuer - Securities or Financial Assets, having their office situated at Office No. 305, 3rd Floor, Aditya Heritage, Mindspace, Malad West, Mumbai, Maharashtra – 400064 and Registered Address at B 1205, Ekta Terraces, Mahavir Nagar, Kandivali West, Mumbai 400067; Tel. No: +91 9833697988; Email: amitmaloo@gmail.com; amit@collab advisors.com vide valuation certificate dated August 07, 2025, (UDIN: 25078498BMJOWN3685).

4. There has been no corporate action requiring the price parameters to be adjusted.

5. In the event of any further acquisition of Equity Shares of the Target Company by Acquirers and PACs during the offer period, whether by subscription or purchase, at a price higher than offer price, then offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.

6. If the Acquirers and PACs acquires any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this 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 Takeover Regulation or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

7. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers and PACs will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

8. If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the TP in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

VI. FINANCIAL ARR