

## PUBLIC ANNOUNCEMENT

[under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)]

**Open Offer for acquisition of upto 1,82,000 Equity Shares from shareholders of Sindu Valley Technologies Limited, having its Registered Office at 46 Mulji Jetha Building, 187 Princess Street, Mumbai – 400 002 (“Target Company”) by Bhadra Paper Mills Limited (“Acquirer”)**

This Public Announcement (“PA”) is being issued by Arihant Capital Markets Limited, the Manager to the Open Offer (“Managers”) for and on behalf of the Acquirer, to the public shareholders of the Target Company, pursuant to and in compliance with Regulation 3(1) and 4 read with other applicable Regulations of the SEBI SAST Regulations.

### 1. Offer Details

Size	1,82,000 fully paid up equity shares of face value of Rs.10/- each constituting 26% of the issued, subscribed, paid up and voting Share Capital of Target Company.
Price/consideration	Cash offer of Rs. 21.50 (Rupees Twenty One and Paise Fifty only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This offer is a Triggered Offer made under Regulation 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

### 2. Transaction which has triggered the Open Offer obligation (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 acquired (Rs.)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital			
Direct	Share Purchase Agreement	5,14,860	73.55%	1,10,00,000	Cash	3(1) & 4

### 3. Details of the Acquirers

Name & address	Bhadra Paper Mills Limited 23/14, 2 <sup>nd</sup> floor, Jalashambhavi Complex Gandhinagar, Bangalore – 560 009
Name of the persons in control/ promoters/partners of Acquirer/PAC	Mr. Subbaraju Lakshman and Mr. Madesh Lakshman
Name of the Group, if any, to which the Acquirer/PAC belongs to	The Acquirer do not belong to any Group
Pre transaction holding (nos and %)	Nil
Proposed shareholding after the acquisition of shares which triggered the open offer	5,14,860 Equity Shares (73.55%)
Any other interest in the Target Company	Nil

4. **Details of selling shareholders, if applicable**


Name	Part of Promoter Group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-transaction		Post-transaction	
		No. of Shares	%	No. of Shares	%
Anand Raj Jain	Yes	44,000	6.29%	-	-
Renu Anandraj Jain	Yes	2,91,700	41.67%	-	-
Sneha Upendra Shukla	Yes	3,500	0.50%	-	-
Sunila Upendra Shukla	Yes	20,410	2.92%	-	-
Upendra Chandrashankar Shukla	Yes	1,55,250	22.18%	-	-
		<b>5,14,860</b>	<b>73.55%</b>	-	-

5. **Target Company**

Name	<b>Sindu Valley Technologies Limited</b>
Registered Office	46 Mulji Jetha Building, 187 Princess Street, Mumbai - 400 002
Exchanges where listed	BSE Limited

6. **Other details regarding the Offer**

- (a) A Detailed Public Statement regarding the Open Offer would be published on or before December 8, 2020 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation and a Marathi language daily with wide circulation at Mumbai (where the Registered Office of the Target Company is situated and being the location of the stock exchange where maximum trading has taken place) in accordance with Regulation 14(3) of SEBI SAST Regulations.
- (b) **The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of and will comply with their obligations under SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	On behalf of Acquirer
 <p><b>Arihant Capital Markets Limited</b>  <b>Merchant Banking Division</b>                      SEBI REGN NO.: INM 000011070                      #1011, Solitaire Corporate Park, Guru Hargovindji Road,                      Chakala, Andheri (E), Mumbai - 400 093                      Tel : 022-42254800; Fax : 022-42254880                      Email: mbd@arihantcapital.com                      Website: www.arihantcapital.com  <b>Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P</b></p>	<p><b>Bhadra Paper Mills Limited</b>                      23/14, 2<sup>nd</sup> floor, Jalashambhavi Complex                      Gandhinagar, Bangalore - 560 009</p>

Place : Mumbai  
 Dated : December 1, 2020