

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S MEWAT ZINC LIMITED
("MZL"/"TARGET COMPANY"/"TC")
(Corporate Identification No. L27204DL1991PLC046120)
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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 10,14,770 (TEN LACS FOURTEEN THOUSAND SEVEN HUNDRED SEVENTY ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 25.37%* OF THE VOTING SHARE CAPITAL OF MZL, FROM THE PUBLIC SHAREHOLDERS OF MZL BY MR. GOPAL ZANWAR (ACQUIRER-1), MR. KIRAN SHAMSUNDAR ZANWAR (ACQUIRER-2) AND MR. MAYUR SHRIKANT ZANWAR (ACQUIRER-3) (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")

**As per the SEBI (SAST) Regulations, the Open Offer under Regulations 3(1) & 4 is required to be given for at least 26.00% of the voting share capital of the Target Company. However, the shareholding of the Public Shareholders, as on date of the Public Announcement, is 25.37% and therefore the Offer represent 25.37% of the voting share capital of the Target Company.*

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 the Target Company of face value of Rs. 10 (Rupees Ten Only) Each.

"Offer" or "Open Offer" means the open offer for acquisition up to 10,14,770 (Ten Lacs Fourteen Thousand Seven Hundred Seventy Only) Equity Shares, representing 25.37% of the Fully Paid-up Equity Share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreements.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.

"Voting Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.



1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 10,14,770 fully paid-up Equity Shares of Rs. 10/- each constituting 25.37% of the fully paid -up 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. 1,01,47,700/- (Rupees One Crore One Lac Forty Seven Thousand Seven Hundred 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 pursuant to the execution of the Share Purchase Agreement entered by Acquirers (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as "Promoters" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

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

This Offer is being made pursuant to the execution of the following agreement by the Acquirers:

- An Agreement dated 07th February, 2022 to purchase 29,85,230 equity shares constituting 74.63% of the fully paid up and voting equity share capital of the Target Company from Jai Prakash Gupta (HUF) ("Seller-1"), Mr. Jai Prakash Gupta ("Seller-2") and Mrs. Neena Gupta ("Seller-3") (hereinafter collectively referred to as the "Sellers") at a consideration of Rs. 9/- per Equity Share. ("SPA")

Above Share Purchase Agreement ("SPA") is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

Given below are the details of underlying transactions:

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 Lacs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Acquisition of Equity Shares of the Target Company through	29,85,230	74.63%	268.67	Cash	Regulation 3 (1) and 4 of SEBI (SAST)



Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Details of underlying transaction				Regulation which has triggered
		Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. in Lacs)	Mode of payment (Cash/ securities)	
	Share Purchase Agreements (SPA) from the Sellers					Regulations 2011

3. DETAILS OF THE ACQUIRERS:

Details	Acquirer-1	Acquirer-2	Acquirer-3
Name of Acquirers / PACs	Mr. Gopal Zanwar	Mr. Kiran Shamsundar Zanwar	Mr. Mayur Shrikant Zanwar
Address	Laburnum Park, B-602, Magarpatta City, Hadapsar Pune, Maharashtra - 411028	Magarpatta City, A-902, Sylvaniya, Magarpatta City, Pune, Maharashtra - 411028	SR No. 13/2A, Kesar Ambamata Mandir Chouck Katraj Sukhasagar Nagar, Pune, Maharashtra - 411046
Name(s) of the Persons in control / Promoters of the Acquirers/PAC, Where the Acquirers/PAC is a Company	N.A.	N.A.	N.A.
Name of the Group, if any, to which the Acquirers/PAC belongs to	N.A.	N.A.	N.A.
Pre-Transaction shareholding:			
Number of Shares	NIL	NIL	NIL
% of Fully paid up Equity Share Capital	0.00%	0.00%	0.00%
Proposed shareholding after the acquisition of shares which triggered the Open Offer:			
Number of Shares	29,05,230	40,000	40,000
% of Fully paid up Equity Share Capital	72.63%	1.00%	1.00%
Any other Interest in the Target Company	N.A.	N.A.	N.A.

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirers.



4. DETAILS OF SELLING SHAREHOLDERS:

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre- Transaction		Post Transaction	
Sellers:		Number	%	Number	%
Jai Prakash Gupta (HUF)	Yes	26,02,130	65.05%	Nil	Nil
Mr. Jai Prakash Gupta	Yes	2,73,500	6.84%	Nil	Nil
Mrs. Neena Gupta	Yes	1,09,600	2.74%	Nil	Nil
Total		29,85,230	74.63%	Nil	Nil

5. TARGET COMPANY

The Target Company i.e. Mewat Zinc Limited and having its present registered office at 1/24, Bansri House, Asaf Ali Road, New Delhi, Delhi, 110002.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 513496 and MEWATZI respectively. The shares of the Target Company are also listed at The Calcutta Stock Exchange Limited ("CSE") however the same is suspended.

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 to inform to 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 14th February, 2022.
- 6.2 The Acquirers undertakes 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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SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani



Signed by:

Mr. Gopal Zanwar
(Acquirer-1)

Mr. Kiran Shamsundar Zanwar
(Acquirer-2)

Mr. Mayur Shrikant Zanwar
(Acquirer-3)

Place: Mumbai

Date: 07th February, 2022