

# SARDA PROTEINS LIMITED

Registered Office: G1-177 (A) Matsya Industrial Area, Alwar-301030, Rajasthan, India;

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(CIN: L15142RJ1991PLC006353)

This Advertisement ("Pre-Offer Advertisement") is being issued by Hem Securities Limited (the "Manager to the offer"), on behalf of M/s Ritika Vegetable Oil Private Limited, collectively referred to as the Acquirer along with Mr. Babulal Data ("PAC1"), Mr. Deepak Data ("PAC2"), Mr. Ajay Data ("PAC3"), Mrs. Nidhie A Data ("PAC4"), Mrs. Ritika Data ("PAC5") herein after collectively referred to as the Person Acting in Concert with the Acquirer pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI (SAST) Regulations") in respect of the Open Offer (the "Offer") to acquire up to 4,48,734 equity shares of ₹ 10/- each from Equity shareholders of Sarda Proteins Limited ("SPL" or "the Target Company" or "TC") representing 26.00% of the fully paid Equity shares capital of the Target Company as of the 10th working day from closure of the tendering period.

The Detailed Public Statement (the "DPS") with respect to the Offer was made on April 10, 2019 in i) Business Standard (English) (all editions), (ii) Business Standard (Hindi) (all editions) (iii) Nafa Naksan (Regional-Hindi Edition) and (iv) Mumbai Mitra (Marathi-Mumbai edition). This Pre-Offer Advertisement is being issued in all the newspapers in which the DPS was published. Capitalized terms used but not defined in this Pre-Offer Advertisement shall have the meanings assigned to such terms in the PA, DPS, Corrigendum to the DPS, Draft Letter of Offer (DLOF) and the Letter of Offer (LOO).

- Offer Price:** The Offer Price of ₹ 6.26/- (Rupees Six and Twenty Six Paise Only) per equity share of ₹ 10/- each is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011.
- Recommendations of the Committee of Independent Directors:** A Committee of Independent Directors of the Target Company has published its recommendation on the Offer on Tuesday, June 18, 2019 in i) Business Standard (English) (all editions), (ii) Business Standard (Hindi) (all editions) (iii) Nafa Naksan (Regional-Hindi Edition) and (iv) Mumbai Mitra (Marathi-Mumbai edition). The committee is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations. There has been no competitive bid to the Offer.
- The dispatch of Letter of Offer ("LOO") was completed by June 14, 2019, to all the Eligible Shareholders of SPL, whose names appear in its Register of Members as on the Identified Date.
- Please note that a copy of the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) is also available on SEBI's website (<http://www.sebi.gov.in/>) and Eligible Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:

- In case of Equity Shares held in physical form:** As per the provision to Regulation 40(1) of the LODR Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) the transferability of physical shares would be disallowed after March 31, 2019. As the tendering period under this offer would start on June 21, 2019 and would close on July 04, 2019, Acquirer would not be able to accept shares in physical form after March 31, 2019. In case any physical shareholder desires to tender his shares in this offer, he should get the shares converted into Demat form before tendering and they should approach their DP.
  - In case of Equity Shares held in dematerialised form:** Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in the Offer. The resident Shareholders (other than the non-resident Shareholders) holding Equity Shares in dematerialised form are not required to fill any Form of Acceptance-cum-Acknowledgement. The non-resident Shareholders may participate in the Offer by providing their application in plain paper in writing signed by all Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status (i.e. FDI route or PIS route) and enclosing documents such as statutory approval(s), if any.
- In terms of regulations 16 (1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on Thursday, April 18, 2019 and all the observations suggested by SEBI vide their letter no. SEBI/HO/CFD/DCR2/OW/03672/2019 dated June 04, 2019 has been duly incorporated in the LOO.
  - There have been no material changes in relation to the Offer since the date of the PA, save as otherwise disclosed in the DPS, corrigendum to the DPS and the LOO.
  - As on the date of this Advertisement, there are no statutory approvals required to implement the Open Offer and for the Acquisition of Equity shares to be tendered under the Open Offer. If any statutory approvals are required or become applicable prior to the completion of the Open Offer, the Open Offer would also be subject to the receipt of such statutory approvals.

#### 9. Revised Schedule of Activities:

Nature of Activity	Original Schedule (Day and Date)	Revised Schedule (Day and Date)
Date of Public Announcement	Wednesday, April 3, 2019	Wednesday, April 3, 2019
Date of publication of the DPS	Wednesday, April 10, 2019	Wednesday, April 10, 2019
Last date of filing Draft Letter of Offer with SEBI	Thursday, April 18, 2019	Thursday, April 18, 2019
Last date for a competing offer	Tuesday, May 07, 2019	Tuesday, May 07, 2019
Identified Date*	Thursday, May 16, 2019	Friday, June 07, 2019
Date by which Final Letter of offer will be dispatched to the Shareholders	Thursday, May 23, 2019	Friday, June 14, 2019
Last date for upward revision of Offer Price and/or Offer Size	Wednesday, May 29, 2019	Thursday, June 20, 2019
Last date by which Board of the Target Company shall give its recommendation	Tuesday, May 28, 2019	Tuesday, June 18, 2019
Offer Opening Public Announcement	Wednesday, May 29, 2019	Thursday, June 20, 2019
Date of Commencement of Tendering Period (Offer Opening Date)	Thursday, May 30, 2019	Friday, June 21, 2019
Date of Closing of Tendering Period (Offer Closing Date)	Thursday, June 13, 2019	Thursday, July 04, 2019
Date by which all requirements including payment of consideration would be completed	Thursday, June 27, 2019	Thursday, July 18, 2019
Last date for issue of post-offer advertisement	Thursday, July 04, 2019	Thursday, July 25, 2019

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent.

- The Acquirer and PACs jointly and severally accept full responsibility for the information contained in this Advertisement and also for the obligation of the Acquirer and PACs as prescribed under SEBI (SAST) Regulations.
- A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at <http://www.sebi.gov.in>
- The Open Offer will be implemented by the Acquirer and PACs through stock exchange mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circulars CIR/CFD/POLICY/CELL/1/2015, dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017 and notice no. 20170210-16 and 20170210-23 dated February 10, 2017.

#### Issued by the Manager to the Offer:



#### HEM SECURITIES LIMITED

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SEBI Registration Number: INM000010981 | CIN: U67120RJ1995PLC010390

Contact Person: Mr. Anil Bhargava

For and on behalf of the Acquirer and the PACs

Place: Jaipur

Date: June 19, 2019

Sd/-

Deepak Data