

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
ARCHANA SOFTWARE LIMITED UNDER REGULATIONS 3 AND 4 READ WITH 13, 14 and 15(1) OF SECURITIES AND EXCHANGE BOARD
OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS
THEREOF**

OPEN OFFER FOR ACQUISITION OF UP TO 15,77,342 (FIFTEEN LAKHS SEVENTY SEVEN THOUSAND THREE HUNDRED AND FORTY TWO) EQUITY SHARES* OF FACE VALUE OF ₹ 10/- EACH, REPRESENTING 26% OF THE TOTAL VOTING SHARE CAPITAL (DEFINED BELOW), OF ARCHANA SOFTWARE LIMITED (“TARGET COMPANY”), BY MR. SHAJU THOMAS (“ACQUIRER 1”) AND MRS. LINTA P JOSE (“ACQUIRER 2”) (COLLECTIVELY REFERRED TO AS "ACQUIRERS"), FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”) (“OFFER” OR “OPEN OFFER”).

**Out of the total issued shares of 60,66,700 Equity Shares, 60,21,200 Equity Shares are fully paid-up and 45,500 are partly paid-up Equity Shares (₹ 5/- paid up.)*

This Public announcement (“PA”) is being issued by Saffron Capital Advisors Private Limited, (“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 and 4 read with Regulations 13, 14 and 15(1), and other applicable regulations of the SEBI (SAST) Regulations and subsequent amendments thereto.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) **“Public Shareholders”** shall mean all the public shareholders of the Target Company, other than the Acquirers and the parties to the Share Purchase Agreement (as defined below), in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations.
- (b) **“SEBI”** means the Securities and Exchange Board of India.
- (c) **“Share Purchase Agreement” or “SPA”** means the Share Purchase Agreement dated June 29, 2023 executed between the Acquirers and Seller, pursuant to which the Acquirers have agreed to acquire up to 13,11,101 (Thirteen Lakhs Eleven Thousand One Hundred and One) Equity Shares of the Target Company constituting 21.61% of the Total Voting Share Capital of the Target Company at a price of ₹ 3.78/- (Rupees Three and Seventy Eight Paise only) per Equity Share;
- (d) **“SPA Date”** means the execution date of SPA.
- (e) **“Total Voting Share Capital”** means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the Tendering Period of the Open Offer.
- (f) **“Tendering Period”** means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.
- (g) **“Working Day”** shall mean any working day of SEBI.

1. OFFER DETAILS

- a. **Offer Size:** Upto **15,77,342** (Fifteen Lakhs Seventy Seven Thousand Three Hundred and Forty Two) Equity Shares* of face value of ₹ 10/- each (**“Equity**

Shares”) representing **26%** of Total Voting Share Capital of the Target Company.
*(*Out of the total issued shares of 60,66,700 Equity Shares, 60,21,200 Equity Shares are fully paid-up and 45,500 are partly paid-up Equity Shares (₹ 5/- paid up.)*

- b. **Offer Price:** The Offer is being made at a price of ₹ 3.78/- (Rupees Three and Seventy Eight Paise only) per Equity Share (“**Offer Price**”) aggregating to ₹ 59,62,353/- (Rupees Fifty Nine Lakhs Sixty Two Thousand Three Hundred and Fifty Three only), which is determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations.
- c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- d. **Seller:** shall mean Mr. S Vasanthkumar residing at 3, 21st Cross Street, Indiranagar, Adyar, Chennai – 600 020, Tamil Nadu, India.
- e. **Type of Offer:** This Offer is a triggered mandatory open offer made in compliance with Regulations 3 and 4 of the SEBI (SAST) Regulations, as amended.

2. **TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATION (UNDERLYING TRANSACTION)**

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 acquired	Mode of payment (Cash/ securities)	Regulations which has triggered
		Number	% of total voting share capital			
Direct	Acquisition of 13,11,101 Equity Shares at a price of ₹ 3.78/- (Rupees Three and Seventy Eight Paise only) per Equity Share through Share Purchase Agreement dated June 29, 2023, (“ SPA ”) entered into between the Acquirers and the Seller.	13,11,101	21.61%	₹ 49,55,962/- (Rupees Forty Nine Lakhs Fifty Five Thousand Nine Hundred and Sixty Two Only)	Cash	Regulations 3 and 4 of SEBI (SAST) Regulations

3. **DETAILS OF THE ACQUIRERS**

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers	Mr. Shaju Thomas	Mrs. Linta P Jose	2
Address	13/219, Thurutheth House, Poomthottam, Thiruvalli, Pathiriyal, Thiruvalli, Malappuram - 676123, Kerala, India.	13/219, Thurutheth House, Poomthottam, Thiruvalli, Pathiriyal, Thiruvalli, Malappuram - 676123, Kerala, India.	-
Name(s) of persons in control/promoter of Acquirers	NA	NA	-

Name of the Group, if any, to which the Acquirers belongs to		The Acquirer does not belong to any Group.	The Acquirer does not belong to any Group.	-
Pre transaction shareholding	No. of Equity Shares	Nil	Nil	
	% of total equity/voting capital			
Proposed shareholding after acquisition of shares which triggered the open offer	No. of Equity Shares	9,83,326	3,27,775	13,11,101
	% of total equity/voting capital	16.21%	5.4%	21.61%
Proposed shareholding after the acquisition of Equity Shares (include Offer Shares, assuming full acceptance) which triggered the Open Offer	No. of Equity Shares	21,66,332	7,22,111	28,88,443
	% of total equity/voting capital	35.71%	11.90%	47.61%
Any other interest in the Target Company		Not Applicable		

Note:

Post completion of all Open Offer Formalities, the Seller shall relinquish the control and management over the Target Company in favour of the Acquirers, in accordance with and in compliance with the provision of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("**SEBI LODR Regulations**") as amended and shall be declassified from the 'promoter and promoter group' category of the Target Company.

4. DETAILS OF SELLING SHAREHOLDER

Sr. No.	Name of the Seller	Part of Promoter group	Details of shares / voting rights held by the Seller			
			Pre-Transaction		Post Transaction	
			No. of equity shares	% of total voting share capital	No. of equity shares	% of total voting share capital
1.	Mr. S Vasanthkumar	Yes	13,11,101	21.61%	Nil	Nil
	Total		13,11,101	21.61%	Nil	Nil

5. TARGET COMPANY

Name of the Target Company	: Archana Software Limited
Scrip Code	: 530565
CIN	: L17120TN1994PLC029226
Registered Office	: Land Marvel Nest, First Floor, No. 3, First Main Road, Indira Nagar, Chennai - 600 020, Tamil Nadu, India
Telephone Number	: +91 44 64555955
Fax No	: +91 44 24405166
Email id	: archanainvestors@gmail.com
ISIN	: INE149B01015

The Equity Shares of the Target Company are presently listed only on BSE Limited (Scrip Code: 530565 and scrip id: SSLFINANCE). The ISIN of Equity

Shares of Target Company is INE149B01015. (Source: www.bseindia.com). As on the date of Public Announcement the shares of the company are trading under Graded Surveillance Measure (GSM): Stage 0.

6. **OTHER DETAILS**

- 6.1. All the details of the Open Offer would be published in the newspapers *vide* a Detailed Public Statement (“**DPS**”) within 5 (five) working days of this PA, i.e. on or before July 6, 2023 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations.
- 6.2. The Acquirers accept full responsibility for the information contained in this PA and will comply with the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer.
- 6.3. The Acquirers have no intention of delisting the Equity Shares of the Target Company pursuant to this Open Offer.
- 6.4. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5. This Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.6. All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. All the information pertaining to the Seller contained in this Public Announcement has been obtained from the Seller. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- 6.7. In this Public Announcement, all references to “₹”, “Rs.”, or “INR” are references to Indian Rupees.
- 6.8. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Offer



Saffron Capital Advisors Private Limited

[Company Identification Number: U67120MH2007PTC166711]

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Website: www.saffronadvisor.com;

Investor Grievance: investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM000011211; **Validity:** Permanent.

Contact Person: Ms. Pooja Jain / Mr. Saurabh Gaikwad

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2
Mr. Shaju Thomas Residential Address: Shaju Thomas, 13/219, Thurutheth House, Poomthottam, Thiruvalli, Pathiriyal, Thiruvalli, Malappuram - 676123, Kerala, India Sd/-	Mrs. Linta P Jose Residential Address: 13/219, Thurutheth House, Poomthottam, Thiruvalli, Pathiriyal, Thiruvalli, Malappuram - 676123, Kerala, India Sd/-

Place: Kerala

Date: June 29, 2023