

**PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH  
REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA  
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT  
AMENDMENTS THERETO**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
INDERGIRI FINANCE LIMITED**

**Corporate Identification Number:** L65923MH1995PLC161968;

**Registered Office:** Office No 327, 3<sup>rd</sup> Floor, Goyal Trade Centre, Near Sona Talkies, Shantivan, Borivali (East),  
Mumbai - 400066, Maharashtra, India;

**Contact Number:** 022-22016956; **Fax Number:** 022-22016956;

**Website:** www.indergiri.com; **Email Address:** info@indergiri.com

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Open offer for acquisition of up to 13,15,860 (Thirteen Lakhs Fifteen Thousand Eight Hundred and Sixty) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only), representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of Indergiri Finance Limited ('INDERGR' or the 'Target Company'), at an offer price of ₹10.30/- (Rupees Ten and Thirty Paise Only) per Equity Share to the Public Shareholders of the Target Company, made by Roshan Shah ('Acquirer 1'), Anand Devendra Tiwari ('Acquirer 2'), Wunnava V Shanker ('Acquirer 3'), and Mohit Agarwal ('Acquirer 4') (all the aforesaid acquirers are hereinafter collectively referred to as the 'Acquirers') in accordance with the provisions of Regulations 3(1) and 4 read with Regulations 13 (1), 14, and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, ('SEBI (SAST) Regulations') ('Offer'). There is no person acting in concert with the Acquirers for the purpose of this Offer.

This Public Announcement is being issued by CapitalSquare Advisors Private Limited ('Manager'), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulations ('Public Announcement' or 'PA').

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

'Board of Directors' means the Board of Directors of the Target Company.

'Equity Shares' fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each.

'Identified Date' means the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before expiry of the Tendering Period.

'Offer Shares' means 13,15,860 (Thirteen Lakhs Fifteen Thousand Eight Hundred and Sixty) Equity Shares representing 26.00% of the Voting Share Capital of the Target Company.

'Voting Share Capital' shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the Tendering Period for the Offer.

'Promoter Sellers' shall mean, the promoter and member of the promoter and promoter group of the Target Company namely, Beni Prasad Rauka, Kishan Radheshyam Sharma, Sudha Kishan Sharma, Neha K Sharma, L N Sharma, Urmila Rauka Vishnu Rauka, Indergiri Securities Private Limited, Indergiri Share and Stock Brokers Private Limited, Manoo Finance and Investment Private

Limited, Bagra Financial Services Private Limited, Kaizen Finance Private Limited, and Pranoo Financial Services Private Limited, with whom the Acquirers have entered into a Share Purchase Agreement.

**‘Promoters’** shall mean, the existing promoters and members of the promoter and promoter group of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including subsequent amendments thereto.

**‘Public Shareholders’** means all the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreement, (ii) Promoters, and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

**‘Sale Shares’** means 20,69,620 (Twenty Lakhs Sixty-Nine Thousand Six Hundred and Twenty) Equity Shares, constituting 40.89% of the Voting Share Capital of the Target Company, which the Seller Promoters have agreed to sell in accordance with the terms and conditions as specified in the Share Purchase Agreement.

**‘Share Purchase Agreement’** or **‘SPA’** means the share purchase agreement dated Wednesday, March 9, 2022, executed between the Acquirers and the Promoter Sellers, to acquire 20,69,620 (Twenty Lakhs Sixty Nine Thousand Six Hundred and Twenty) Equity Shares representing 40.89% of the Voting Share Capital of the Target Company from the Promoter Seller at a negotiated price of ₹9.50/- (Rupees Nine and fifty paise Only) per Sale Share, aggregating to a total consideration of ₹196,61,390.00 (Rupees One Crore Ninety Six Lakh Sixty One Thousand Three Hundred and Ninety).

**‘SPA Date’** means the execution date of the SPA, i.e., Wednesday, March 9, 2022.

**‘Stock Exchange’** or **‘BSE’** shall mean the stock exchange on which the Equity Shares of the Target Company are listed, namely being, BSE Limited.

**‘Tendering Period’** has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

**‘Working Day’** means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

## 1. OFFER DETAILS

<b>Offer Size</b>	The Acquirers are hereby making this Offer to the Public Shareholders of the Target Company to acquire up to 13,15,860 (Thirteen Lakhs Fifteen Thousand Eight Hundred and Sixty) Equity Shares ( <b>‘Offer Shares’</b> ), representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement ( <b>‘DPS’</b> ) and the Letter of Offer ( <b>‘LoF’</b> ) proposed to be issued in accordance with the SEBI (SAST) Regulations ( <b>‘Offer Documents’</b> ).
<b>Offer Price/ Offer Consideration</b>	This Offer is made at an offer price of ₹10.30/- (Rupees Ten and Thirty Paise Only) per Equity Share. The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8(2)(e) of the SEBI (SAST) Regulations. Assuming full

	acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹1,35,53,358.00/- (Rupees One Crore Thirty-Five Lakhs Fifty-Three Thousand Three Hundred and Fifty-Eight Only).
<b>Mode of Payment</b>	The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
<b>Type of Open Offer</b>	This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulation pursuant to execution of the Share Purchase Agreement.

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

Details of Underlying Transaction						
Types of Transaction	Mode of Transaction	Equity Shares acquired/ proposed to be acquired		Total consideration for Voting/Equity Shares	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number of Equity Shares	% vis-a-vis total Equity / Voting Share Capital			
Direct Acquisition	Share Purchase Agreement	20,69,620 (Twenty Lakhs Sixty-Nine Thousand Six Hundred and Twenty)	40.89% (Forty point Eight Nine Percent)	₹1,96,61,390.00/- (Rupees One Crore Ninety-Six Lakhs Sixty-One Thousand Three	Cash	Regulations 3 (1) and 4 of the SEBI (SAST) Regulations

## 3. DETAILS OF ACQUIRERS

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
<b>Name of the Acquirers</b>	Roshan Shah	Anand Devendra Tiwari	Wunnava V Shanker	Mohit Agarwal	4
<b>PAN</b>	BUNPS3428J	AEFPT6727G	AADPW9953D	ADDPA7327C	--
<b>Address</b>	Permanent Address – 112/368 E-3, Swaroop Nagar, near Upper Crust bakery, Kanpur, Kanpur Nagar – 208002, Uttar Pradesh, India.  Current resident – 62 Bayshore Park, #13-02 Singapore- 469983	Permanent Address – A-1/303 Harmony Residency, Opposite State Bank of India, Boisar, Thane - 401501, Maharashtra, India  Current resident – 62 Bayshore Road, #09-08 Bayshore Park, Singapore - 469983	House No. 66, NCC Urban Green Province, Sarjapura, Bengaluru – 562125, Karnataka, India	Flat 905, 9 <sup>th</sup> Floor, F Wing, Building 1, Oberoi Splendor, Splendor Complex CHS Limited, Jogeshwari, Vikroli Link Road, Andheri East – 400060, Mumbai, Mahara shtra, India	--
<b>Name(s) of the</b>	Not Applicable, since all the Acquirers are Individuals.				--

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
persons in control/promoters of Acquirers/PAC where Acquirers is Company					
Name of the Group, if any, to which the Acquirers/PAC belongs to	The Acquirers do not belong to any Group				--
<b>Pre – Share Purchase Transaction shareholding</b>					
- Number of Equity Shares	Nil	Nil	Nil	7,80,894 (Seven Lakhs Eighty Thousand Eight Hundred and Ninety-Four)	7,80,894 (Seven Lakhs Eighty Thousand Eight Hundred and Ninety-Four)
- % of Voting Share Capital	Nil	Nil	Nil	15.43% (Fifteen point Four Three Percent)	15.43% (Fifteen point Four Three Percent)
<b>Proposed shareholding after the acquisition of Equity Shares which triggered the Offer</b> <i>(Assuming full acceptance of Equity Shares in this Offer and consummation of Share Purchase Agreement)</i>					
- Number of Equity Shares	6,54,546 (Six Lakhs Fifty-Four Thousand Five Hundred and Forty-Six)	6,54,546 (Six Lakhs Fifty-Four Thousand Five Hundred and Forty-Six)	1,05,981 (One Lakh Five Thousand Nine Hundred and Eighty-One)	27,51,301 (Twenty-Seven Lakhs Fifty-One Thousand Three Hundred and One)	41,66,374 (Fort-One Lakhs Sixty-Six Thousand Three Hundred and Seventy-Four)
- % of Voting Share Capital	12.93% (Twelve point Nine Three Percent)	12.93% (Twelve point Nine Three Percent)	2.10% (Two point Ten Percent)	38.93% (Thirty-Eight point Nine Three)	66.89% (Sixty-Six point Eight)

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
				Percent)	Nine Percent)
<b>Any other interest in the Target Company</b>	As on date of this Public Announcement, except for the execution of the Share Purchase Agreement and Mohit Agarwal (Acquirer 4) being the shareholder of the Target Company, the Acquirers do not have any interest or any other relationship in the Target Company.				--

#### 4. DETAILS OF SELLING PROMOTER SHAREHOLDERS

Name of the Promoter Sellers	Part of Promoter group	Details of Equity Shares/ voting rights held by the Promoter Sellers			
		Pre-Share Purchase Agreement Transaction		Post-Share Purchase Agreement Transaction	
		Number of Equity Shares	% of shareholding	Number of Equity Shares	% of shareholding
Beni Prasad Rauka	Yes	3,30,860	6.54%	50,000	0.99%
Kishan Radheshyam Sharma	Yes	1,03,860	2.05%	--	--
Sudha Kishan Sharma	Yes	17,700	0.35%	--	--
Neha K Sharma	Yes	5,400	0.11%	--	--
L N Sharma	Yes	500	0.01%	--	--
Urmila Rauka	Yes	400	0.01%	--	--
Vishnu Rauka	Yes	900	0.02%	--	--
Indergiri Securities Private Limited	Yes	4,60,000	9.09%	--	--
Indergiri Share and Stock Brokers Private Limited	Yes	3,92,500	7.76%	--	--
Manoo Finance and Investment Private Limited	Yes	3,60,000	7.11%	--	--
Bagra Financial Services Private Limited	Yes	2,00,000	3.95%	--	--
Kaizen Finance Private Limited	Yes	1,12,000	2.21%	--	--
Pranoo Financial Services Private Limited	Yes	85,500	1.69%	--	--
<b>Total</b>		<b>20,69,620</b>	<b>40.89%</b>	<b>50,000</b>	<b>0.99%</b>

Kindly note that, (a) Beni Prasad Rauka shall be holding 50,000 Equity Shares, representing 0.99% of the Voting Share Capital of the Target Company, and (b) Ramawatar Sharma, one of the promoter and member of the promoter group of the Target Company who has deceased and is not a party to the Share Purchase Agreement, both, individually and through his nominee, respectively, shall make an application with the BSE Limited for declassifying themselves, from the 'promoter and promoter group category' of the Target Company to the 'public category', in accordance with the provisions of Regulation 31A (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto.

## 5. TARGET COMPANY

<b>Name</b>	Indergiri Finance Limited
<b>Corporate Identification Number</b>	L65923MH1995PLC161968
<b>Registered Office Address</b>	Office No 327, 3 <sup>rd</sup> Floor, Goyal Trade Centre, Near Sona Talkies, Shantivan, Borivali (East), Mumbai – 400066, Maharashtra, India
<b>Stock Exchanges where listed</b>	Equity Shares of the Target Company are listed on BSE Limited
<b>Scrip Code for BSE Limited</b>	531505
<b>Scrip ID for BSE Limited</b>	INDERGR
<b>International Securities Identification Number</b>	INE628F01019

## 6. OTHER DETAILS

- (a) This Public Announcement is being made in compliance with the provisions of Regulations 13 (1) and 15 (1) of the SEBI (SAST) Regulations. The Acquirers accept full responsibility for the information contained in this Public Announcement.
- (b) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with the provisions of Regulations 13 (4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations shall be published in newspapers, within five (5) working days of this Public Announcement, i.e., on or before Wednesday, March 16, 2022. The Detailed Public Statement shall, *inter alia*, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, and the Target Company, the Promoter Sellers, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement will be published, in compliance with the provisions of by Regulation 14 (3) of the SEBI (SAST) Regulations, in all editions of any 1 (One) English national daily newspaper with wide circulation, any 1 (One) Hindi national daily newspaper with wide circulation, any 1 (One) regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, since the registered office of the Target Company is situated in Mumbai, Maharashtra, and the local language of Mumbai, Maharashtra, is Marathi, it would be published in any Marathi newspaper having circulation near the registered office of the Target Company, and any 1 (One) regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (Sixty) trading days preceding the date of this Public Announcement i.e. Mumbai.
- (c) Completion of this Offer and the underlying transaction is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement, may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- (d) The Acquirers undertake and confirm that, they are aware of and shall comply with their obligations laid down under the SEBI (SAST) Regulations.
- (e) The Acquirers undertake and confirm that, that they have adequate financial resources to meet their obligations under this Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, through verifiable means, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations.

- (f) This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations.
- (g) This Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- (h) All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. Further, all the information pertaining to the Promoters contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.
- (i) In this Public Announcement, any discrepancy in figures as a result of multiplication or totalling is due to rounding off.
- (j) In this Public Announcement, all references to '₹', 'Re.', and 'Rs.' are references to the Indian Rupee.

**Issued By The Manager To The Offer**

**On Behalf Of The Acquirers**



**Capitalsquare Advisors Private Limited**

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Mumbai – 400093, Maharashtra, India

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**Website:** www.capitalsquare.in

**Email Address:** tanmoy.banerjee@capitalsquare.in/pankita.patel@capitalsquare.in

**Contact Person:** Mr. Tanmoy Banerjee/ Ms. Pankita Patel

**SEBI Registration Number:** INM000012219

**Validity Period:** Permanent

**Corporate Identification Number:** U65999MH2008PTC187863

**On behalf of all the Acquirers**

sd/-

**Mohit Agarwal**

**Place:** Mumbai

**Date:** Wednesday, March 09, 2022