

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1) AND 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF INFRONICS SYSTEMS LIMITED

Open Offer for acquisition of upto 31,70,600 Equity Shares of Face Value of ₹10 each of Infronics Systems Limited ("ISL"/"Target Company") representing 40.00% of the Voting Capital of the Target Company by Mr. Kothinti Trivikrama Reddy ("Acquirer 1"), Ms. Gattupally Reshika Reddy ("Acquirer 2") and Mr. Neerad Kumar Gajula ("Acquirer 3") (hereinafter collectively referred to as "Acquirers").

This Public Announcement ("PA") is being issued by Mark Corporate 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, amongst others, Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations, 2011"/"Regulations"].

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

"Public Shareholders" shall mean all the public shareholders of the Target Company, excluding the members of the promoter/promoter group of the Target Company, the parties to the Underlying Transaction (as defined below), and any persons deemed to be acting in concert with the parties mentioned above, pursuant to and in compliance with the SEBI (SAST) Regulations, 2011.

1) OFFER DETAILS:

1.1 Offer Size: The Acquirers hereby make this Open Offer ("Offer") to the Public Shareholders of the Target Company to acquire 31,70,600 Equity Shares of face value of ₹10 (Rupees Ten only) each of the Target Company ("Equity Share") representing 40.00% of the Voting Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") that will be published and the Letter of Offer ("LoF") which will be sent to the Equity Shareholders of the Target Company, in accordance with the SEBI (SAST) Regulations, 2011.

1.2 Offer Price / Consideration: The Offer price of ₹5 (Rupees Five only) per Equity Share of Face Value of ₹10 (Rupees Ten only) each, is in compliance with Regulation 8 of the SEBI (SAST) Regulations, 2011 ("Offer Price"), aggregating to a consideration of ₹1,58,53,000 (Rupees One Crore Fifty Eight Lakhs and Fifty Three Thousand only), assuming full acceptance in the Open Offer ("Offer Size").

1.3 Mode of Payment: The Offer Price will be paid in Cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

1.4 Type of Offer: This is a Triggered Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

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

Details of Underlying Transaction						
Type of Transaction (Direct)	Mode of Transaction (Agreement)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/Voting Rights (VR) acquired (₹ in Lakhs)	Mode of Payment (Cash/ Securities)	Regulations which has Triggered
		Number	% vis a vis total Equity Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated March 10, 2022	20,70,492	26.12%	₹41.41 Lakhs	Cash	3(1) and 4



3) DETAILS OF THE ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of the Acquirers	Mr. Kothinti Trivikrama Reddy	Ms. Gattupally Reshika Reddy	Mr. Neerad Kumar Gajula	3
PAN	DTPPK3940A	BMAPG3397K	BDYPG7843K	-
Address	H. No.18-150/1J, Teacher's Colony, Beside Housing Board Colony, Prashanth Nagar, Siddipet, Medak, Telangana-502 103	Flat No 201, H No 6-1-86/5, Swarna Palace, Vidya Nagar Colony, Nalgonda - 508001, Telangana.	Door No. 1-32-1/1, S V N Colony, 6 th Line, Nethaji Nagar, Pattabhipuram Guntur, Andhra Pradesh-522006	-
Name(s) of Persons in control/ Promoters of Acquirers where Acquirers are Companies	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	Not Applicable	-
Pre Transaction Shareholding				-
• Number	Nil	Nil	Nil	-
• % of Equity Share Capital	Not Applicable	Not Applicable	Not Applicable	-
Proposed Shareholding after acquisition of Shares which triggered the Open Offer				
• Number	6,90,164	6,90,164	6,90,164	20,70,492
• % of Equity Share Capital	8.7070%	8.7070%	8.7070%	26.12%
Any other interest in the TC	Nil	Nil	Nil	Nil

4) DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	Mr. Madhusudan Raju Mudunuru PAN: AJSPM4383M Address: OR 09, Shriram Panorama Hills, Yendada, Visakhapatnam-530045, Andhra Pradesh	Yes	7,31,665	9.23%	Nil	N.A.
2)	Mrs. Mudunuru Vindhya PAN: ALIPM7707K Address: OR 09, Shriram Panorama Hills, Yendada, Visakhapatnam-530045, Andhra Pradesh	Yes	6,70,175	8.45%	Nil	N.A.
3)	Mr. Sridhar Reddy Devireddy PAN: ACQPD1363H Address: Plot No.43, Road No.14,	Yes	70,889	0.89%	Nil	N.A.



Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
	B N Reddy Colony, Banjara Hills, Hyderabad-500034. Andhra Pradesh					
4)	Mr. Kakani Govardhana Reddy <i>PAN:</i> ADFPK5727N <i>Address:</i> 29, Phase-1, Kamalapuri Colony, Srinagar Colony, Hyderabad-500073 Telangana	Yes	4,08,009	5.15%	Nil	N.A.
5)	Mrs. Kakani Vijitha <i>PAN:</i> AGMPK6182H <i>Address:</i> 29, Phase-1, Kamalapuri Colony, Srinagar Colony, Hyderabad-500073 Telangana	Yes	1,89,754	2.39%	Nil	N.A.
	TOTAL		20,70,492	26.12%	Nil	N.A.

5) DETAILS OF THE TARGET COMPANY:

- 5.1. Name : Infronics Systems Limited
- 5.2. CIN : L72200TG2000PLC033629
- 5.3. ISIN : INE463B01036
- 5.4. Registered Office : Plot No: 866, K Complex, Ayyappa Society, 4th Floor, Madhapur, Hyderabad-500081. Telangana
- 5.5. Stock Exchange(s) where Listed : BSE Limited ("BSE") with Scrip Code as 537985

6) OTHER DETAILS:

- 6.1 The DPS to be issued under the SEBI (SAST) Regulations, 2011 shall be published in newspapers not later than March 17, 2022 (Thursday) (i.e. within five working days of this public announcement), in accordance with Regulation 13(4) of the SEBI (SAST) Regulations, 2011.
- 6.2 The Acquirers accepts full responsibility for the information contained in this PA, and undertake that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations, 2011. The Acquirers confirms that they have adequate financial resources to meet their obligations under the Offer and has 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, 2011.



- 6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.
- 6.4 This Offer is not subject to any minimum level of acceptance.
- 6.5 All the information pertaining to the Target Company has been obtained from publicly available sources and confirmations from the Target Company, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- 6.6 This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

Issued by the Manager to the Offer:



Mark Corporate Advisors Private Limited

CIN: U67190MH2008PTC181996

SEBI Regn No.: INM000012128

404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off Western Express Highway,
Vile Parle (East), Mumbai-400 057.

Contact Person: Mr. Manish Gaur

Tel. No.: +91 22 2612 3207/08

E-Mail ID: openoffer@markcorporateadvisors.com

Website: www.markcorporateadvisors.com

For and on behalf of the Acquirers:

Sd/-

Kothinti Trivikrama Reddy
("Acquirer 1")

Sd/-

Gattupally Reshika Reddy
("Acquirer 2")

*Signed by duly constituted Power of
Attorney holder, Kothinti Trivikrama Reddy*

Sd/-

Neerad Kumar Gajula
("Acquirer 3")

*Signed by duly constituted Power of
Attorney holder, Kothinti Trivikrama Reddy*

Place : Hyderabad

Date : March 10, 2022

