

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 AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF MUDUNURU LIMITED

Open offer for acquisition of upto 82,02,000 (Eighty Two Lakhs and Two Thousand) fully paid-up equity shares of face value of ₹2 each (Rupees Two only) ("Equity Shares") of Mudunuru Limited ("Mudunuru"/"Target Company") from the Public Shareholders of the Target Company by Mr. Madhusudan Raju Mudunuru ("Acquirer").

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirer 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"/"SEBI (SAST) Regulations"].

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

- (i) "Eligible Shareholders" shall mean all the equity shareholders of the Target Company excluding:
 - (a) the promoters and members of the promoter group of the Target Company;
 - (b) the Acquirer, any persons deemed to be acting in concert with the Acquirer;
 - (c) the parties to the Share Purchase Agreement ("SPA"), and;
 - (d) the parties to the Share Sale/Purchase Confirmation ("SSPC").
- (ii) "Emerging Voting Capital" shall mean 3,15,42,500 equity shares of ₹2 (Rupees Two only) each of the Target Company being the paid-up equity share capital after the allotment of 76,15,000 Equity Shares on the Preferential Allotment basis.
- (iii) "Preferential Allotment" shall mean issue and allotment of 76,15,000 equity shares of face value of ₹2 (Rupees Two only) each at a price of ₹2 (Rupees Two only) each representing 24.14% of the Emerging Voting Capital of the Target Company.

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer hereby make this Offer to the public shareholders of the Target Company to acquire upto 82,02,000 Equity Shares of face value of ₹2 (Rupees Two only) each representing 26.00% of the Emerging 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 Eligible Shareholders of the Target Company.

1.2 Offer Price/Consideration: The Offer is made at a price of ₹2 (Rupees Two only) per equity share of face value of ₹2 each (Rupees Two only) ("Offer Price"), which has been determined in accordance with Regulation 8 of the SEBI (SAST) Regulations, 2011. Assuming full acceptance in the Offer, the total consideration payable in the Offer will be ₹1,64,04,000 (Rupees One Crore Sixty Four Lakhs and Four Thousand only) ("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):

Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment)	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 Emerging Voting Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated March 22, 2022	59,46,060	18.85%	₹59.46 Lakhs	Cash	Regulations 3(1) and 4
	Share Sale/ Purchase confirmation (SSPC) dated March 22, 2022	21,19,110	6.72%	₹21.19 Lakhs		
	Preferential Allotment (Refer Note 1)	5,00,000	1.59%	₹10.00 Lakhs		
	TOTAL	85,65,170	27.16%			

Note:

- On March 22, 2022, the Board of Directors of the Target Company approved a Preferential Allotment of 76,15,000 equity shares at ₹2 per Equity Share representing 24.14% of the Emerging Voting Capital of the Target Company. Out of which, 5,00,000 equity shares representing 1.59% of the Emerging Voting Capital of the Target Company are proposed to be allotted to the Acquirer and 71,15,000 equity shares representing 22.56% of the Emerging Voting Capital of the Target Company are proposed to be allotted to non-promoter shareholders subject to the approval of the shareholders of the Target Company and other statutory/regulatory approvals.
- Upon completion of the aforementioned Preferential Allotment, Share Purchase Agreement and Share Sale Purchase Confirmation of Equity Shares to the Acquirer, his aggregate holding would exceed the threshold set out in Regulation 3(1) of the SEBI (SAST) Regulations, 2011. As such, this Offer is being made under Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011.

3) DETAILS OF THE ACQUIRER:

Details	Acquirer	Total
Name of the Acquirer	Mr. Madhusudan Raju Mudunuru	1
Address	OR 09, Shriram Panorama Hills, Yendada, Visakhapatnam-530 045. Andhra Pradesh	-
Name(s) of persons in control/Promoters of Acquirer, where Acquirer is a Company	Not Applicable	-
Name of the Group, if any, to which the Acquirer belongs to	Not Applicable	-
Pre Transaction Shareholding		
• Number	3,54,685	3,54,685
• % of Emerging Voting Capital	1.12%	1.12%
Acquisition of Shares which triggered the Open Offer		
• Number	85,65,170	85,65,170
• % of Emerging Voting Capital	27.16%	27.16%
Any other interest in the TC	Holding 3,54,685 equity shares representing 1.12% of the Emerging Voting Capital of the Target Company	-



4) DETAILS OF SELLERS/SELLING SHAREHOLDERS:

Sr. No.	Name	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post Transaction	
			No. of Shares	% of Emerging Voting Capital	No. of Shares	% of Emerging Voting Capital
A. Share Purchase Agreement ("SPA"):						
1)	Mr. B V S Krishna Raju <i>PAN:</i> AGCPB 8355 K <i>Address:</i> Plot No. 924, Flat No. 101, Jashuva Apartment, Defence Colony, Near 5 th Avenue Bakery, Sainikpuri, Malkajgiri, Hyderabad. Andhra Pradesh-500 094	Yes	26,32,560	8.35%	Nil	Not Applicable
2)	Mr. Uday Penumajji Bhaskar <i>PAN:</i> AKSPB 7865 N <i>Address:</i> Flat No. 501, 5 th Floor, Sri Prasadanti Apartment, Bhindra Nagar Road, P M Palem, Visakhapatnam (Rural). Andhra Pradesh-530 041	Yes	33,13,500	10.50%	Nil	Not Applicable
Total (A)			59,46,060	18.85%	Nil	Not Applicable
B. Share Sale/Purchase Confirmation ("SSPC"):						
1)	Mr. Sanyasi Raju Namburu <i>PAN:</i> AEMPN 7980 A <i>Address:</i> 2-7/2, Plot No. 71, Ravi Enclave, Near Hanuman Temple, Kondapur, Serilingampally, Rangareddi, Andhra Pradesh-500 084	No	3,69,110	1.17%	Nil	Not Applicable
2)	Ms. Satyavathi Namburu <i>PAN:</i> AJIPN 2291 B <i>Address:</i> 2-712, Puritipenta, Gajapathinagaram Mandalam, Vizianagaram, Andhra Pradesh-535 270	No	9,56,250	3.03%	Nil	Not Applicable
3)	Ms. Atchutamba Namburi <i>PAN:</i> AUDPA 3864 D	No	7,93,750	2.52%	Nil	Not Applicable



Sr. No.	Name	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post Transaction	
			No. of Shares	% of Emerging Voting Capital	No. of Shares	% of Emerging Voting Capital
	Address: 2-7/2, Plot No. 71, Ravi Enclave, Near Hanuman Temple, Kondapur, Serilingampally, Rangareddi, Andhra Pradesh-500 084					
	Total (B)		21,19,110	6.72%	Nil	Not Applicable

5) DETAILS OF THE TARGET COMPANY:

- 5.1 Name : Mudunuru Limited
5.2 CIN : L72900AP1994PLC039248
5.3 ISIN : INE491C01027
5.4 Registered Office : D. No. 9-29-19, Waltair Heights, Level 3, Balaji Nagar, Visakapatnam-530 003. Andhra Pradesh.
5.5 Stock Exchange(s) where Listed : The Equity Shares of the Target Company are listed on:
(i) BSE Ltd, Mumbai ("BSE"); Scrip Code: 538743; Scrip ID: MUDUNURU
(ii) The Calcutta Stock Exchange Limited, Kolkata ("CSE"), Scrip code: 036008

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 29, 2022 (Tuesday) (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 Acquirer accepts full responsibility for the information contained in this PA, and undertake that he is aware of and will comply with the obligations under the SEBI (SAST) Regulations, 2011. The Acquirer confirms that he has adequate financial resources to meet his 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 conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations.
- 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

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Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East),
Mumbai-400 057.

Contact Person: Mr. Manish Gaur

Tel. No.: +91 22 2612 3208

E-Mail: openoffer@markcorporateadvisors.com

SEBI Regn No.: INM000012128

For and on behalf of the Acquirer:

Sd/-

Madhusudan Raju Mudunuru
("Acquirer")

Place : Visakhapatnam

Date : March 22, 2022

