

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF
RISHAB SPECIAL YARNS LIMITED**

Corporate Identification Number: L17114RJ1987PLC004067

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

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 9,25,782 (NINE LAKHS TWENTY FIVE THOUSAND SEVEN HUNDRED EIGHTY TWO ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Rs. 10 EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE TOTAL EQUITY SHARE CAPITAL OF RISHAB SPECIAL YARNS LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER ("VOTING SHARE CAPITAL"), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF Rs. 5.50/- (RUPEES FIVE AND PAISA FIFTY ONLY) PER EQUITY SHARE BY MR. SANJAY KUMAR AGRAWAL AND VIMLA METCOKE LIMITED ("HEREINAFTER INDIVIDUALLY REFERRED AS ACQUIRER 1 AND ACQUIRER 2 AND SEVERALLY REFERRED AS ACQUIRERS").

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY ONEVIEW 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 REGULATION 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 13(1) AND 15(1) OF THE TAKEOVER REGULATIONS.

For the purpose of this Public Announcement, the following terms shall have the same 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 in acting in concert with the parties mentioned above, pursuant to and in compliance with the Takeover Regulations;

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 up to 9,25,782 (Nine Lakhs Twenty Five Thousand Seven Hundred Eighty Two Only) fully paid up equity shares of the Target Company, of face value of Rs. 10/- each ("Offer Share") representing 26% (Twenty Six per cent) of the Voting Share Capital, at a price of Rs. 5.50/- (Rupees Five and Fifty Paise only) per Offer Share ("Offer Price") aggregating to Rs. 50,91,801/- (Rupees Fifty Lakhs Ninety One Thousand Eight Hundred One Only), (the "Offer Size"), subject to the terms and conditions mentioned in this Public Announcement ("PA"), the Detailed Public Statement ("DPS") and the Letter of Offer ("LoF") that may be issued in accordance with the Takeover Regulations.
- 1.2 **Offer Price/ Consideration:** Rs. 5.50/- per Offer Share of face value of Rs. 10 each, is calculated in accordance with Regulation 8(2) of the Takeover Regulations, aggregating to a consideration of Rs. 50,91,801/- (Rupees Fifty Lakhs Ninety One Thousand and Eight Hundred One Only), assuming full acceptance in the Open Offer.

For VIMLA METCOKE LIMITED




Director/Autho. Signatory

1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulations 9(1) (a) of the Takeover Regulations.

1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations pursuant to execution of Share Purchase Agreement.

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

The Acquirers have agreed to acquire from the Promoters of the Target Company namely, Mr. Amitabh Hirawat, Mrs. Arti Hirawat, Amitabh Hirawat HUF, Mr. Chandra Mohan Khandelwal, Mr. Ashwin Hirawat, Mr. Shashank Hirawat, Nath Mall Hirawat HUF, and promoter group namely, Mrs. Padam Devi Hirawat, Mrs. Aditi Ranka, Mrs. Amita Navlakha, Mrs. Dushali Khandelwal, Trepechy Textile Limited, Shakti Vijay Steel Transforms Private Limited, Trepechy Trading Private Limited, and Shashwin Textiles Limited, ("hereinafter Individually referred as Seller and severally referred as Sellers"), 15,74,970 equity shares of the Target Company having a face value of Rs. 10 each, which constitutes 44.23% of the total issued, outstanding and fully paid-up equity shares carrying voting rights for an aggregate consideration of Rs. 86,62,335/- (Rupees Eighty Six Lakhs Sixty Two Thousand Three Hundred and Thirty Five Only), i.e. Rs. 5.50 (Rupees Five and Fifty Paise) per Equity Share ("Negotiated Price") through a Share Purchase Agreement dated March 08, 2022 ("SPA"). Pursuant to proposed acquisition of the aforesaid equity share capital of the Target Company in terms of the SPA, the aggregate shareholding of the Acquirers in the Target Company would exceed the threshold limit prescribed under regulation 3(1) of the Takeover Regulations. Upon consummation of the transactions contemplated in the SPA and post successful completion of the Open Offer, the Acquirers will also acquire control over the Target Company and the Acquirers shall become the promoters of the Target Company upon compliance with the provisions of regulation 31A(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As such, this Offer is also being made under regulation 4 of the Takeover Regulations.

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 /VRs acquired (₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital.			
Direct	Acquisition of 15,74,970 Equity Shares through Share Purchase Agreement dated March 08, 2022 ("SPA") entered into between the Acquirers and Sellers.	15,74,970	44.23	Rs. 86,62,335/- (Rupees Eighty Six Lakhs Sixty Two Thousand Three Hundred and Thirty Five Only)	Cash	3(1) & 4 of the Takeover Regulations

For VIMLA METCOKE LIMITED


Director/Authorizing Signatory



3) ACQUIRER & PERSONS ACTING IN CONCERT

Details	Acquirer 1 [^]	Acquirer 2 [^]	Total
Name of Acquirer(s)/ (PACs)	Mr. Sanjay Kumar Agrawal	Vimla Metcoke Limited	2
Address/Registered Office	49/4, Nehru Nagar (East), Ward No.2 Motilal Nehru Nagar, Bhilai 490020, Chattisgarh	Office No. 113, First Floor, Rishabh Arcade, Plot No. 83, Sector – 08, Gandhidham, Kachchh-370201, Gujarat, India	-
Name(s) of persons in control /Promoters of Acquirers	Not Applicable	Mr. Sanjay Kumar Agrawal, Mr. Sandeep Kumar Agrawal and Mr. Sachin Kumar Agrawal	-
Name of the Group, if any, to which the Acquirer(s)/PAC belong	Not Applicable	Not Applicable	-
Pre Transaction shareholding • Number • % of total share capital	NIL Not Applicable	NIL Not Applicable	-
Proposed shareholding after the acquisition of shares which triggered the Open Offer	7,91,570 (22.23%)	7,83,400 (22.00%)	15,74,970 (44.23%)
	Collectively, on completion of the underlying transition as per the SPA and assuming successful completion of Open Offer of 26%, the Acquirers would hold 25,00,752 Equity Shares representing 70.23% of the Voting Share Capital of the Target Company		
Any other interest in the TC	NIL	NIL	-

[^] Acquirers are acting in concert with each other for this Offer.

4) DETAILS OF SELLING SHAREHOLDERS

Name of the Selling Shareholders [^]	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Amitabh Hirawat#	Yes	6,30,160	17.70	-	-
Trepechy Textiles Limited	Yes	3,20,200	8.99	-	-
Shakti Vijay Steel Transforms Pvt. Ltd	Yes	2,39,300	6.72	-	-
Trepechy Trading Private Limited	Yes	90,000	2.53	-	-
Mrs. Arti Hirawat	Yes	54,000	1.52	-	-
Amitabh Hirawat HUF	Yes	48,000	1.35	-	-
Mr. Chandra Mohan Khandelwal	Yes	47,810	1.34	-	-
Mr. Ashwin Hirawat	Yes	41,100	1.15	-	-
Mrs. Aditi Hirawat/Ranka	Yes	40,000	1.12	-	-
Mr. Shashank Hirawat	Yes	31,900	0.90	-	-

For VIMLA METCOKE LIMITED[^]




Director/Author. Signatory

Nath Mall Hirawat HUF	Yes	13,000	0.37	-	-
Mrs. Amita Navlakha	Yes	10,000	0.28	-	-
Mrs. Dushali Khandelwal	Yes	5,000	0.14	-	-
Shashwin Textiles Limited	Yes	2,500	0.07	-	-
Mrs. Padam Devi Hirawat	Yes	2,000	0.06	-	-
Total		15,74,970	44.23		

Due to transmission of Equity Shares on March 03, 2022 holding have been increased from 324,800 Equity Shares to 6,30,160 Equity Shares.

5) TARGET COMPANY

- 5.1 **Name:** Rishab Special Yarns Limited
5.2 **Corporate Identification Number:** L17114RJ1987PLC004067
5.3 **Registered Office:** 2070, Rasta Bara Gangore, Jaipur-302003, Rajasthan, India.
5.4 **Exchange where listed:** BSE Limited; Scrip ID/Code: RISHYRN/ 514177

6) OTHER DETAILS

- 6.1 The details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before March 15, 2022 in compliance with Regulation 13(4) of the Takeover Regulations.
- 6.2 The Acquirers and Directors of one of the Acquirers undertake that they are fully aware of and will comply with their obligations; laid down in the Takeover Regulations and that they have adequate financial resources to meet their obligations in relation to the Offer.
- 6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.
- 6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA and receipt of statutory approvals required, if any.
- 6.5 This PA is expected to be available on SEBI Website i.e. www.sebi.gov.in

**ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS
MR. SANJAY KUMAR AGRAWAL AND VIMLA METCOKE LIMITED**

Oneview Corporate Advisors Private Limited

(Formerly known as Guinness Corporate Advisors Private Limited)

SEBI Reg. No.: INM000011930

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Tel. No.: +91-33-79601228;

Email: mbd@oneviewadvisors.com;

Website: www.oneviewadvisors.com

Place : Mumbai

Date : 08.03.2022

For VIMLA METCOKE LIMITED

Sanjay

Sanjay
Director/Author Signatory