

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
CONTINENTAL CONTROLS LIMITED**

OPEN OFFER FOR ACQUISITION OF UP TO 15,98,027 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF CONTINENTAL CONTROLS LIMITED ('CONTICON' OR 'TARGET COMPANY'), FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, AT AN OFFER PRICE OF ₹4.00/- BY ONELIFE CAPITAL ADVISORS LIMITED, THE CORPORATE ACQUIRER, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ('SEBI (SAST) REGULATIONS') ('OFFER').

THIS PUBLIC ANNOUNCEMENT IS BEING ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OPEN OFFER ('MANAGER'), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO, AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13, 14, AND 15(1) AND OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS ('PUBLIC ANNOUNCEMENT' OR 'PA').

1. DEFINITIONS AND ABBREVIATIONS

'Acquirer' or **'Corporate Acquirer'** refers to Onelife Capital Advisors Limited, a company incorporated under Companies Act, 1956 bearing CIN L74140MH2007PLC173660, having its registered office located at Plot no. A 356, Road no. 26, Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra, India.

'Board' refers to the board means the Board of Directors of the Target Company.

'BSE' is the abbreviation for BSE Limited is the stock exchange, where presently the Equity Shares of the Target Company are listed.

'CIN' is the abbreviation for the term Corporate Identification Number issued under the provisions of the Companies Act, 1956/ 2013, and the rules made thereunder.

'DIN' is the abbreviation for the term Director Identification Number issued and allotted under the companies Act 1956/ 2013, and the rules made thereunder.

'Equity Shares' shall mean the fully paid-up equity shares of the face value of ₹10.00/- each.

'Identified Date' means the date falling on the 10th Working Day prior to the commencement of the Tendering Period for the Offer to determine 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 the expiry of the Tendering Period.

'ISIN' is the abbreviation for International Securities Identification Number.

'Manager' refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.

'Negotiated Price' means a price of ₹4.00/- per Sale Share, aggregating to a purchase consideration of ₹60,38,416.00/- for the sale of 15,09,604 Sale Shares, representing 24.56% of the Voting Share Capital of the Target Company, by Selling Promoter Shareholders to the Acquirer, pursuant to the execution of the Share Purchase Agreement.

‘Offer’ means an open offer being made by the Acquirer for acquisition of up to 15,98,027 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹4.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹63,92,108.00/-.

‘Offer Documents’ shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.

‘Offer Price’ is a price of ₹4.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹63,92,108.00/-.

‘Offer Shares’ means an open offer being made by the Acquirer for acquisition of up to 15,98,027 Equity Shares, representing 26.00% of the Voting Share Capital of the Target Company.

‘Offer Period’ means the period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirer, i.e., Wednesday, March 06, 2024, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

‘PAN’ is the abbreviation for Permanent account number allotted under the Income Tax Act, 1961.

‘Public Announcement’ means the Public Announcement dated Wednesday, March 06, 2024, issued in accordance and compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

‘Public Shareholders’ shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirer, the existing promoters of the Target Company, and the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties to the Share Purchase Agreement.

‘Sale Shares’ shall mean 15,09,604 Equity Shares, representing 24.56% of the Voting Share Capital of the Target Company.

‘SCRR’ means Securities Contract (Regulation) Rules, 1957, as amended.

‘Selling Promoter Shareholders’ means the existing promoters 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, in this case, namely being Navin G Thakkar, Sarojben N Thakkar, Samir Navinbhai Thakkar, Shree Krishna Controls Private Limited.

‘SEBI’ means Securities and Exchange Board of India.

‘SEBI (LODR) Regulations’ means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

‘SEBI (SAST) Regulations’ means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

‘Share Purchase Agreement’ refers to the share purchase agreement dated Wednesday, March 06, 2024, executed between the Acquirer and the Selling Promoter Shareholders, pursuant to which the Acquirer has agreed to acquire 15,09,604 Sale Shares, representing 24.56% of the Voting Share Capital of the Target Company from the Selling Promoter Shareholders at a price of ₹4.00/- per Sale Share, aggregating to an amount of ₹60,38,416.00/-, payable in such terms and conditions as stipulated under this Share Purchase Agreement.

‘Stock Exchange’ refers to the BSE Limited.

‘**Target Company**’ or ‘**CONTICON**’ refers to Continental Controls Limited bearing corporate identity number ‘L31909MH1995PLC086040’, with its registered office located at Gala No.202, Krishna House, Shailesh Udyog Nagar, Opposit Nicholas Garage, Sativali Road, Waliv, Vasai (East) - 401208, Thane, Maharashtra, India.

‘**Tendering Period**’ means the period which shall have the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

‘**Underlying Transaction**’ refers to the transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement.

‘**Voting Share Capital**’ means the total voting equity share capital of the Target Company on a fully diluted basis as of the tenth (10th) Working Day from the closure of the tendering period of the Open Offer.

‘**Working Day**’ refers to the day which shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

2. OFFER DETAILS

Offer Size	Up to 15,98,027 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement, and the Offer Documents, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹4.00/- per Offer Share. The Equity Shares of the Target Company are infrequently traded in accordance with the provisions 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 Regulations 8 (1) and 8 (2) 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 ₹63,92,108.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Open Offer.
Mode of Payment	The Offer Price will be paid in cash by the Acquirer in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the provisions of 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.
Type of Offer	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 the execution of the Share Purchase Agreement. This Open Offer is not subject to any minimum level of acceptance.

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

Type of Transaction (direct/ indirect)		Direct Acquisition
Mode of Transaction (Agreement/ Allotment/Market purchase)		The Acquirer and the Selling Promoter Shareholders have entered and executed a Share Purchase Agreement as on the date of the Public Announcement, in pursuance of which the Acquirer has agreed to acquire 15,09,604 Sale Shares, representing 24.56% of the Voting Share Capital of the Target Company at a negotiated price of ₹4.00/-, and in accordance with the terms of the Share Purchase Agreement. Consequently, the Acquirer shall acquire substantial Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer.
Equity Shares / Voting rights acquired/ proposed to be Acquired	Number of Equity Shares	15,09,604
	% vis-à-vis Total Voting Share Capital	24.56%
Total Consideration for Equity Shares / Voting Rights acquired		₹60,38,416.00/-

Mode of payment (Cash/ securities)	Cash, payable through banking channels subject to such terms and conditions as mentioned in the Share Purchase Agreement and subject to Acquirer maintaining his shareholding within the limits prescribed for minimum public shareholding
Regulation which has triggered	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

Note:

Since the Acquirer has entered into a Share Purchase Agreement to acquire voting rights 24.56% of the Voting Share Capital and control over the Target Company, this Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and shall become the promoter of the Target Company including in accordance with the provisions of SEBI (LODR) Regulations.

Upon completion of the Offer, the existing Selling Promoter Shareholders shall cease to be Promoters of the Target Company and the Acquirer shall be the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations. The Acquirer do not have an intention to delist the Target Company pursuant to this Open Offer.

4. DETAILS OF THE ACQUIRER

Details		Acquirer	Total
Name of Acquirer		Onelife Capital Advisors Limited	--
CIN		L74140MH2007PLC173660	--
PAN		AAACO9540L	--
Address		Plot no. A 356, Road no. 26, Wagle Industrial Estate, MIDC, Thane (West) – 400604, Maharashtra, India	--
Name(s) of persons in control/promoters of Acquirer		Not Applicable	--
Name of the Group, if any, to which the Acquirer belong to		Not Applicable	Not Applicable
Pre-Share Purchase Agreement transaction shareholding (A)	No. of Equity Shares	Nil	Nil
	% of Voting Share Capital	Nil	Nil
Equity Shares acquired through Share Purchase Agreement transaction (B)	No. of Equity Shares	15,09,604	15,09,604
	% of Voting Share Capital	24.56%	24.56%
Equity Shares proposed to be acquired through Offer transaction assuming full acceptance (C)	No. of Equity Shares	15,98,027	15,98,027
	% of Voting Share Capital	26.00%	26.00%
Proposed shareholding after acquisition of shares which triggered the Offer (A+B+C)	No. of Equity Shares	31,07,631	31,07,631
	% of Voting Share Capital	50.56%	50.56%
Any other interest in the Target Company		As on date of this Public Announcement, except for the execution of the Share Purchase Agreement with the Selling Promoter Shareholders, the Acquirer does not have any other interest or any other relationship in or with the Target Company.	

Notes:

(a) *The Acquirer and the PACs have not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.*

(b) *No person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs*

are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

- (c) Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per SCRR and the SEBI (LODR) Regulations.

5. DETAILS OF THE SELLING PROMOTER SHAREHOLDERS

Name of the Selling Promoter Shareholders	Part of Promoter group	Details of Equity Shares / Voting Share Capital held by the Selling Promoter Shareholders			
		Pre-Share Purchase Transaction		Post-Share Purchase Transaction	
		No. of Equity Shares	% of Voting Share capital	No. of Equity Shares	% of Voting Share capital
Navin G Thakkar	Yes	2,80,168	4.56%	Nil	
Sarojben N Thakkar	Yes	1,70,352	2.77%		
Samir Navinbhai Thakkar	Yes	1,59,084	2.59%		
Shree Krishna Controls Private Limited	Yes	9,00,000	14.64%		
Total		15,09,604	24.56%		

Post the completion of Offer formalities, the Selling Promoter Shareholders, shall not hold any Equity Shares of the Target Company, and shall be declassified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations.

6. TARGET COMPANY

Name	Continental Controls Limited
Registered Office	Gala No.202, Krishna House, Shailesh Udyog Nagar, Opposite Nicholas Garage, Sativali Road, Waliv, Vasai (East) - 401208, Thane, Maharashtra, India
Contact Number	0250-2454945, 2456946
Email Address	info@continentalcontrols.net
PAN	AAACC2007J
CIN	L74140MH2007PLC173660
ISIN	INE912L01015
Stock Exchanges where listed	BSE Limited
Scrip Code	CONTICON

7. OTHER DETAILS

- (a) This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations.
- (b) The Acquirer has confirmed that the consummation of the Underlying Transaction is in compliance with the articles of association of the Target Company and the Promoter Company, as available on the website of the Ministry of Corporate Affairs as of date.
- (c) The Acquirer does not have an intention to delist the Target Company pursuant to this Offer.
- (d) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14 (3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before Thursday, March 14, 2024. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the Target Company, the Selling Promoter Shareholders, 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, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any

one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any 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 trading days preceding the date of this Public Announcement i.e., Mumbai.

- (e) The completion of this Offer and the underlying transaction as envisaged under the Share Purchase Agreement 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 referred to hereinabove 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.
- (f) The Acquirer has given an undertaking that it is aware of, and shall comply with, the obligations under the SEBI (SAST) Regulations and has adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- (g) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (h) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (i) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Selling Promoter Shareholders 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.
- (j) In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- (k) The Acquirer accepts full responsibility for the information contained in this Public Announcement.

**Issued by the Manager to the Offer
On Behalf of the Acquirer**



Swaraj Shares and Securities Private Limited

Corporate Identification Number: U51101WB2000PTC092621

Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India

Contact Person: Pankita Patel/ Tanmoy Banerjee

Contact Number: +91-22-69649999

Email Address: takeover@swarajshares.com

SEBI Registration Number: INM000012980

Validity: Permanent

**On behalf of the Board of the Directors
Onelife Capital Advisors Limited**

SD/-

Prabhakara Naig

DIN: 00716975

Executive Director-Chairperson related to Promoter

Place: Mumbai

Date: Wednesday, March 06, 2024