DETAILED PUBLIC STATEMENT UNDER REGULATIONS 13(4), 14(3) AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE ELIGIBLE EQUITY SHAREHOLDERS OF

TRIMURTHI LIMITED

(CIN: L67120TG1994PLC018056)
Registered Office: 5-8-354/1106, Office No. 1106, Ratna Block, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001, Telangana, India.
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Open Offer for acquisition up to 26,52,000 fully paid-up Equity Shares having face value of ₹10 each ("Offer Shares") representing 26.00% of the Emerging Voting Share Capital (*as defined below*) of Trimurthi Limited ("Trimurthi"/"Target Company") from the Eligible Equity Shareholders (*as defined below*) of Target Company, in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") ("Open Offer"/"Offer") by M/s Srinidhi Fine-Chemicals LLP ("Acquirer 1") and Mr. Vupparapalli Chandrasekhar Reddy ("Acquirer 2") ("Acquirer 1" and "Acquirer 2" hereinafter collectively referred to as "Acquirers"). There are no persons acting in concert ("PACs") with the Acquirers for this Open Offer.

This Detailed Public Statement ("**DPS**") is being issued by Mark Corporate Advisors Private Limited, the Manager to the Offer ("**Manager to Open Offer**"), for and on behalf of the Acquirers, to the Eligible Equity Shareholders of the Target Company in compliance with Regulations 3(1) and 4 read with Regulation 13(4), Regulation 14(3), Regulation 15(2) and other applicable regulations of SEBI (SAST) Regulations and pursuant to the Public Announcement ("**PA**") filed with BSE Limited ("**BSE**"), Securities and Exchange Board of India ("**SEBI**") and the Target Company on March 05, 2024 through email and submission of hard copy with SEBI on March 06, 2024.

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

a) "**Eligible Equity Shareholders**" shall mean all the public shareholders of the Target Company, excluding the existing Promoters of the Target Company, the parties to the Underlying Transaction (*as defined below*) and any persons deemed to be acting in concert ("**Deemed PACs**") with the Acquirers, pursuant to and in compliance with the SEBI (SAST) Regulations;

b) "**Emerging Voting Share Capital**" shall mean ₹10,20,00,000 Voting Share Capital (1,02,00,000 equity shares) of the Target Company on a diluted basis as of the tenth working day from the closure of the Tendering Period. This comprises of (i) Existing Voting Share Capital of the Target Company i.e. 81,00,000 equity shares, and (ii) 21,00,000 equity shares to be allotted to Acquirer 2, Deemed PACs to the Acquirers and Non-Promoters in the proposed Preferential Issue.

c) "**Preferential Allotment**"/"**Preferential Issue**" shall mean proposed issue and allotment of 21,00,000 equity shares, including 8,00,000 equity shares to Acquirer 2, 10,00,000 equity shares to Deemed PACs to Acquirers and 3,00,000 equity shares to Non-Promoters having face value of ₹10 each at an issue price of ₹10 per equity share. The proposed preferential allotment aggregating to 21,00,000 equity shares having face value of ₹10 each at an issue price of ₹10 per equity share have been approved by the Board of Directors in their meeting held on March 05, 2024 and is subject to receipt of shareholders' and other requisite approvals.

d) "**SEBI (LODR) Regulations**" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

e) "**SEBI (SAST) Regulations**" shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;

f) "**Sellers**" shall mean Promoter Sellers (i) Arun Kumar Bhangadia (HUF) ("**Seller 1**"), (ii) Gopikishan Arun Kumar Bhangadia (HUF) ("**Seller 2**"), (iii) Arvind Kumar Devansh Bhangadia (HUF) ("**Seller 3**"), (iv) Mr. Arun Kumar Bhangadia ("**Seller 4**"), (v) Mr. Arvind Kumar Bhangadia ("**Seller 5**"), (vi) Ms. Kanta Bhangadia ("**Seller 6**"), (vii) Ms. Kiran Bhangadia ("**Seller 7**"), (viii) Ms. Jyothi Bhangadia ("**Seller 8**"), (ix) Mr. Ravi Bhangadia ("**Seller 9**"), (x) Mr. Aditya Bhangadia ("**Seller 10**"), and (xi) TDPL Health Care (India) LLP ("**Seller 11**").

g) "**SPA**" means Share Purchase Agreement entered between Acquirers and Sellers on March 05, 2024.

h) "**Working Day**" means any working day of the Securities and Exchange Board of India ("**SEBI**").

I. ACQUIRERS, TARGET COMPANY AND OFFER:

A. Information about the Acquirers:

1) Information about M/s Srinidhi Fine-Chemicals LLP ("Acquirer 1")

1.1. **M/s Srinidhi Fine-Chemicals LLP**, a limited liability partnership firm incorporated on January 05th 2024, pursuant to the provisions of Limited Liability Partnership Act, 2008. The LLP identification number of Acquirer 1 is (LLPIN) ACE-7728, PAN is AFEFS7369P, Contact No being +91 89776 31044 and E-Mail ID being info@srinidhifinechemicals.com. There has been no change in the name of the Acquirer since its incorporation.

1.2. Acquirer 1 is having its Registered Office at H. No. 7-1-63, Flat No. 304, B-Block, Ameerpet, Hyderabad, Telangana-500 016, India.

1.3. Acquirer 1 is not part of any group.

1.4. Acquirer 1 is yet to commence its business activities. However, the business as per the LLP Agreement inter-alia includes to conduct research and allied activities for new product development in Pharmaceuticals, Agro Chemicals and Herbal drugs sector, and to manufacture and trade in Pharmaceuticals such as Bulk drugs, Active Pharma ingredients and finished formulations, Agro chemicals and botanical Products.

1.5. Acquirer 1 is a limited liability partnership and is not listed on any stock exchange in India or abroad.

1.6. The details of Designated Partners/Partners of the Acquirer 1 are as under:

Sr. No	Name of the Partners	Category
1)	Ms. Belide Sridevi	Designated Partner
2)	Mr. Venkateshwarlu Pulluru	Designated Partner
3)	Mr. Gattu Gnana Prakash	Partner
4)	Mr. Vupparapalli Chandrasekhar Reddy	Partner
5)	Mrs. Bhavya Pamulaparthi	Partner
6)	Mrs. Vupparapalli Pavani	Partner
7)	Mr. Kedarnath Anil Kumar Agarwal	Partner
8)	Mr. Narahari Belide	Partner
9)	Ms. Vishnu Priya Belide	Partner

1.7. As on date, Acquirer 1 does not hold any Equity Share of the Target Company. However, Acquirer 1 has entered into a SPA to acquire 50,00,000 equity shares representing 49.02% of the Emerging Voting Share Capital of the Target Company.

1.8. The key financial information of Acquirer 1 based on its provisional financial statements as on and for the period ended March 04, 2024 is as follows:

(Figures in Lakhs)

Particulars	As at March 04, 2024
Total Revenue from Operations	Nil
Net Income	Nil
EPS	Nil
Partners capital	520.00

2) Information about Mr. Vupparapalli Chandrasekhar Reddy ("Acquirer 2")

2.1. Mr. Vupparapalli Chandrasekhar Reddy, S/o Mr. Raghava Reddy Vupparapalli, aged about 50 years, is presently residing at H No. 5-7-35, Khaleel Wadi, Besides Amrutha, C-T Scan, Nizamabad-503001, Telangana, India. His Permanent Account Number under Indian Income Tax Act is ADTPV3747R. He holds a degree of Bachelor of Medicine and Bachelor of Surgery from NTR University of Health Sciences, Vijayawada. He has around 23 years of experience in Medical Practice. His Contact No. is +91 96608 06066 and Email ID is drvcsreddy123@gmail.com.

2.2. Acquirer 2 is not part of any group.

2.3. As on date, Acquirer 2 does not hold any Equity Share of the Target Company. However, Acquirer 2 has entered into a SPA to acquire 70,733 equity shares representing 0.69% of the Emerging Voting Share Capital of the Target Company. Further, Acquirer 2 has also has consented to subscribe for 8,00,000 equity shares representing 7.84% of the Emerging Voting Share Capital of the Target Company in the proposed Preferential Issue.

2.4 The Net worth of Acquirer 2 is ₹2,294.06 Lakhs as on January 31, 2024 as certified by CA D Venkataramana, (Membership No. 205460), Proprietor, M/s DVR & Co., Chartered Accountants (FRN: 0075845) vide certificate dated February 21, 2024. His office is at 5-6-216, Saraswathi Nagar, Nizamabad-503 003, Contact No. is +91 98663 32418 and Email ID is dvrfca@gmail.com.

3) The Acquirers have not been categorized or declared as: (i) a 'wilful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India in terms of Regulation 2(1)(ze) of SEBI (SAST) Regulations; or (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of SEBI (SAST) Regulations.

4) Acquirer 2 is one of the partner of Acquirer 1.

5) There are no Persons Acting in Concert ("**PACs**") to the Acquirers for the purpose of this Open Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations. However, there are Deemed PACs to the Acquirers, to whom 10,00,000 equity shares (400,000 equity shares to Vupparapalli Pavani, 350,000 equity shares to Gattu Gnana Prakash and 250,000 equity shares to Kedarnath Anil Kumar Agarwal) aggregating to 9.80% of the Emerging Voting Share Capital of the Target Company are proposed to be allotted in the proposed Preferential Issue.

6) The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended, or any other Regulations made under the SEBI Act.

7) As on date, the Acquirers are not having any relationship with/interest in the Target Company, except for (i) entering into SPA for acquisition of 50,70,733 equity shares representing 49.71% of the Emerging Voting Share Capital of the Target Company (ii) agreeing to subscribe 8,00,000 Equity Shares representing 7.84% of the Emerging Voting Share Capital of the Target Company.

B. Information about the Target Company-Trimurthi Limited ("Trimurthi"/"Target Company"):

1) Trimurthi Limited bearing CIN L67120TG1994PLC018056 was incorporated on December 13, 1994 in the name of 'Trimurthi Securities Limited' and a Certificate of Incorporation was issued by Registrar of Companies, Hyderabad. Thereafter, the name of the company was changed to 'Trimurthi Drugs & Pharmaceuticals Limited' and a fresh Certificate of Incorporation was issued on September 01, 2006 by Registrar of Companies, Hyderabad. Subsequently, the name of the Target Company was changed to 'Trimurthi Limited' and a fresh Certificate of Incorporation was issued on May 16, 2016 by Registrar of Companies, Hyderabad.

2) The Registered Office is presently situated at 5-8-354/1106, Office No. 1106, Ratna Block, Raghav Ratna Towers, Chirag Ali Lane, Hyderabad, Telangana, India, 500001.

3) The Target Company is engaged in the business of Food Supplements, its related products and Securities.

4) The Authorized Share Capital of the Target Company is ₹20,00,00,000 comprising of 2,00,00,000 Equity Shares of face value of ₹10 each. The current paid-up Equity Share Capital of the Target Company is ₹8,10,00,000 comprising of 81,00,000 Equity Shares of ₹10 each fully paid up.

5) The Equity Shares of the Target Company is listed on BSE Limited, Mumbai ("**BSE**") having a scrip code as 536565. The Equity Shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(j) of the Regulations. The ISIN of the Target Company is INE314I01036.

6) The key financial information of the Target Company based on the Certified Un-Audited Financial Statements for the Nine months period ended December 31, 2023 and Audited Financial Statements for Financial Year ended March 31, 2023, March 31, 2022 and March 31, 2021 are as follows:

(Figures in Lakhs, except EPS)

Particulars	As on December 31, 2023	FY 2022-2023	FY 2021-2022	FY 2020-2021
	Unaudited	Audited	Audited	Audited
Total Revenue (including Other Income)	355.91	192.00	139.49	131.24
Profit/(Loss) for the year/period	(26.62)	(5.993)	(156.03)	(326.87)
EPS (₹ per share)	(0.33)	(0.07)	(1.93)	(4.04)
Net Worth/Shareholders' Fund	709.12	719.51	724.31	880.34

C. Details of the Offer:

1) The Acquirers are making this Open Offer to acquire up to 26,52,000 Equity Shares having face value of ₹10 each, representing 26.00% of the Emerging Voting Share Capital of the Target Company at a price of ₹10 per Equity Share ("**Offer Price**") aggregating to ₹2,65,20,000, payable in cash, subject to the terms and conditions set out in the Public Announcement ("**PA**"), this Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF**") which will be sent to the Public Shareholders of the Target Company.

2) All owners of the Equity Shares of the Target Company registered or unregistered except the Acquirers, existing Promoters and Deemed PACs with the Acquirers, are eligible to participate in the Offer in terms of Regulation 7(6) of the SEBI (SAST) Regulations.

3) As on date, there are no statutory approvals required to acquire the Equity Shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the Regulations.

4) The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

5) This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

6) This Open Offer is not a competing offer in terms of Regulations 20 of SEBI (SAST) Regulations.

7) The Equity Shares of the Target Company which will be acquired by the Acquirers are fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto and the tendering Eligible Equity Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

8) As on date, there are no instruments pending for conversion into Equity Shares.

9) The Manager to the Offer viz., Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 (fifteen) days from the date on which the payment of consideration to the Eligible Equity Shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn, as the case may be.

D. The Acquirers do not have any intention to alienate any significant assets of the Target Company or any of its subsidiaries, if any, whether by way of sale, lease, encumbrance or otherwise outside the ordinary course of business for a period of 2 (two) years after the Offer Period. The Target Company's future policy for disposal of its assets, if any, within two (2) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI (SAST) Regulations.

E. As per Regulation 38 of SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), the Target Company is required to maintain at least 25% public shareholding, on continuous basis for listing. If, as a result of the acquisition of Equity Shares in this Open Offer and the Underlying Transaction, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR read with SEBI (LODR) Regulations, the Acquirers will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with other applicable laws.

II. BACKGROUND TO THE OFFER:

1) The Acquirers have entered into a SPA to acquire 50,70,733 equity shares having face value of ₹10 each representing 49.71% of the Emerging Voting Share Capital of the Target Company at a price of ₹10 each, aggregating to a sum of ₹5,07,07,330 payable in cash.

2) On March 05, 2024, the Board of Directors of the Target Company approved for issue and allotment of 21,00,000 equity shares having face value of ₹10 each representing 20.59% of the Emerging Voting Share Capital of the Target Company at an issue price of ₹10 per Equity Share. Out of which (i) 8,00,000 equity shares having face value of ₹10 each representing 7.84% of the Emerging Voting Share Capital of the Target Company is proposed to be issued and allotted to the Acquirer 2; (ii) 10,00,000 equity shares having face value of ₹10 each representing 9.80% of the Emerging Voting Share Capital of the Target Company is proposed to be issued and allotted to the Deemed PACs to the Acquirers; and (iii) The balance 3,00,000 equity shares having face value of ₹10 each representing 2.94% of the Emerging Voting Share Capital of the Target Company is proposed to be issued and allotted to the Non-Promoters. The issue and allotment of equity shares are subject to receipt of shareholders' and other requisite approvals, if any.

3) Pursuant to Underlying Transaction mentioned in 1 and 2 above, the Acquirers are making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations to acquire up to 26,52,000 equity shares having face value of ₹10 each, representing 26.00% of the Emerging Voting Share Capital of the Target Company at a price of ₹10 per Equity Share ("**Offer Price**"), aggregating to ₹2,65,20,000, payable in cash, subject to the terms and conditions set out in the Public Announcement ("**PA**"), this Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF**"), which will be sent to the Eligible Equity Shareholders of the Target Company. Pursuant to the Underlying Transaction and upon completion of the Open Offer, the Acquirers shall become the Promoter of the Target Company. Deemed PACs to Acquirers will form part of the Promoter Group of the Target Company and the erstwhile Promoter Shareholders including TDPL Health Care (India) LLP ("**Seller 11**") shall ceased to be Promoters of the Target Company and shall be classified as public shareholders in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

4) The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

5) At present, the Acquirers do not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business. The Acquirers may reorganize the present Capital structure of the Company and also further strengthen the Board.

6) The Object of the acquisition is to hold majority stake and control over the Management of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Shareholding of the Acquirers in the Target Company and the details of their acquisitions are as under:

Particulars	Shareholding as on PA date		Shares agreed to be acquired pursuant to SPA and Preferential Allotment		Shares acquired between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer shareholding as on 10th working day after closing of Tendering Period	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
Acquirer 1	Nil	N.A.	50,00,000	49.02	Nil	N.A.	26,52,000	26.00	85,22,733	83.56
Acquirer 2	Nil	N.A.	8,70,733	8.54	Nil	N.A.				
TOTAL	**Nil**	**N.A.**	**58,70,733**	**57.56**	**Nil**	**N.A.**	**26,52,000**	**26.00**	**85,22,733**	**83.56**

N.A. - Not Applicable

IV. OFFER PRICE:

1) The Equity Shares of the Target Company are presently listed on BSE Limited, Mumbai ("**BSE**") having Scrip Code as 536565. The ISIN of the Target Company is INE314I01036.

2) The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months preceding the month of PA (March 2023 to February 2024) on the Stock Exchange on which the Equity Shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares
BSE Limited	1,94,179	81,00,000	2.40%

(Source: www.bseindia.com)

3) Based on the above, the equity shares of the Target Company are infrequently traded during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.

4) The Offer Price of ₹10 is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations on the basis of the following:

(Figures in ₹)

Sr. No.	Particulars	Amount
a)	Negotiated Price as per SPA	₹10.00
b)	Issue and Allotment of Equity Shares in the Preferential Issue	₹10.00
c)	The volume-weighted average price paid or payable per Equity Share for acquisition by the Acquirers, during 52 weeks immediately preceding the date of Public Announcement	N.A.
d)	The highest price paid or payable for any acquisition by the Acquirers, during 26 weeks immediately preceding the date of the Public Announcement	N.A.
e)	The volume-weighted average market price of Equity Shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period and the shares are frequently traded	N.A.
f)	Where the shares are not frequently traded, the price determined by the Valuer taking into account Valuation Parameters per Equity Share including Book Value, Comparable Trading Multiples and such other parameters as are customary for Valuation of Equity Shares	₹9.97

N.A. - Not Applicable

The Fair Value per Equity Share of the Target Company is ₹9.97 as certified by CA Neetu Singhania (Registration No. IBBI/RV/06/2020/13608) having office at F-702, Spring Leaf, Lokhandwala, Kandivali (East), Mumbai-400 101, vide certificate dated March 04, 2024. Her Contact No. is +91 93223 74029 and Email ID is nvscc2011@gmail.com.

5) In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹10 per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

6) There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

7) As on the date, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to the commencement of 1 (one) Working Day before the commencement of the tendering period of this Offer in accordance Regulation 18(4) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall: (i) make corresponding increase to the escrow amount (ii) make an announcement in the same newspapers in which this DPS has been published, and (iii) simultaneously notify to BSE, the SEBI and the Target Company at its registered office of such revision.

8) If the Acquirers acquire or agrees to acquire any Equity Shares or Voting Rights in the Target Company during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the Regulations, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make public announcement in the same newspapers in which this DPS has been published, and (ii) simultaneously notify to SEBI, BSE and the Target Company at its Registered Office. Such revision would be done in compliance with other formalities prescribed under SEBI (SAST) Regulations.

9) If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS:

1) The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 26,52,000 fully paid-up Equity Shares having face value of ₹10 each at a price of ₹10 per Equity Share is ₹2,65,20,000 ("**Maximum Consideration**").

2) In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirers have opened a Cash Escrow Account under the name and style of "**TRIMURTHI OPEN OFFER ESCROW ACCOUNT**" ("**Escrow Account**") with Yes Bank Limited ("**Escrow Banker**") bearing account number 042466200000016 and deposited an amount of ₹90,00,000, in cash, being 33.94% of the Maximum Consideration. The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the Regulations. The cash deposit in the Escrow Account has been confirmed vide Certificate dated March 12, 2024 issued by the Escrow Banker.

3) The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The Open Offer obligation shall be met by the Acquirers through their own resources and no borrowings from any bank and/or financial institution are envisaged. CA Ramchandra Murthy (Membership No. 026899), having his office at 8-3-833/279, Srinagar Colony, Kamalapuri Colony II, Hyderabad - 500 073, Contact No. +91 99890 40404 and Email ID: ram_fca@yahoo.com has certified vide certificate dated March 05, 2024 that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

4) Based on the above, the Manager to the Offer is satisfied, (i) about the adequacy of resources to meet the financial requirements of the Offer and the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations, and (ii) that firm arrangements for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1) As on date, to the best of the knowledge of the Acquirers, there are no Statutory Approvals required by the Acquirers to complete the underlying transaction and the Open Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, the Open Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory Approvals.

2) In the event of non-receipt of any of such Statutory Approvals which may become applicable prior to completion of Open Offer are not received, for reasons outside the reasonable control of the Acquirers, the Acquirers shall have the right to withdraw this Open Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations.
In the event of withdrawal of this Offer, the Acquirers (through Manager to the Open Offer) shall issue a Public Announcement within two (2) working days of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange(s) and to the Target Company at its Registered Office.

3) In case of delay in receipt of any Statutory Approval(s), pursuant to Regulations 18(11) of the Regulations, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirers agreeing to pay interest for the delayed period, provided where the Statutory Approval(s) extend to some but not all Equity Shareholders, the Acquirers has the option to make payment to such Shareholders in respect of whom no Statutory Approval(s) are required in order to complete this Open Offer. Further, in case the delay occurs on account of wilful default by the Acquirers in obtaining any Statutory Approval(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17(10)(e) of the Regulations.

4) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs and FIIs require any approvals (including from Reserve Bank of India ("**RBI**"), the Foreign Investment Promotion Board or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Day & Date[#]
Date of the Public Announcement	Tuesday, March 05, 2024
Date of publishing the Detailed Public Statement	Wednesday, March 13, 2024
Last date for filing of Draft Letter of Offer with SEBI	Wednesday, March 20, 2024
Last date of a Competing Offer	Friday, April 05, 2024
Latest date by which SEBI's observations will be received	Tuesday, April 16, 2024
Identified Date[@]	Friday, April 19, 2024
Last date by which the Letter of Offer will be dispatched to the Shareholders *(Except the Acquirers, existing Promoters and Deemed PACs with Acquirers)* as on the Identified date	Friday, April 26, 2024
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Tuesday, April 30, 2024
Last Date for revising the Offer Price/number of shares	Thursday, May 02, 2024
Date of Public Announcement for Opening the Offer	Friday, May 03, 2024
Date of Commencement of the Tendering Period ("**Offer Opening date**")	Monday, May 06, 2024
Date of Closing of the Tendering Period ("**Offer Closing date**")	Friday, May 17, 2024
Last date for communicating rejection/acceptance and payment of consideration for accepted Equity Shares/credit of unaccepted shares to demat account	Monday, June 03, 2024

Notes:

[#] *The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of relevant approvals from statutory/regulatory authorities and may have to be revised accordingly.*

[@] *Identified Date is only for the purpose of determining the names of the Eligible Equity Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirers, Promoters of the Target Company and Deemed PACs to the Acquirers, are eligible to participate in this Offer any time during the tendering period of the Offer.*

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

1) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., April 19, 2024, the date falling on the 10th Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

2) The Public Shareholders may also download the Letter of Offer from the website of SEBI i.e., www.sebi.gov.in or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares and their folio number, DP Identity, Client Identity, Current Address and Contact Details.

3) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

4) The Open Offer will be implemented by the Acquirers subject to applicable laws, through the stock exchange mechanism made available by the stock exchanges in the form of a separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and SEBI circular bearing number CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as amended from time to time ("**Acquisition Window Circulars**") and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.

5) BSE Limited, Mumbai ("**BSE**") shall be the Stock Exchange for the purpose of tendering the Equity shares in the Open Offer.

6) The Acquirers will appoint a registered broker as a Buying Broker for the purpose of this Open Offer through whom the purchases and settlements on account of the Offered Shares tendered during the tendering period under this Open Offer shall be made.

7) All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.

8) A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation ("**Clearing Corporation**").

9) As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

10) **Equity Shares should not be submitted/tendered to the Manager to the Open Offer, the Acquirers or the Target Company.**

11) The detailed procedure for tendering the Equity Shares in the Open Offer will be available in the Letter of Offer, which shall be available on the website of SEBI i.e., www.sebi.gov.in

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION:

1) For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the publicly available information and information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirers accept the responsibility for the information contained in the DPS and also for the obligations of the Acquirers laid down in the SEBI SAST Regulations.

2) Pursuant to Regulation 12 of the Regulations, the Acquirers have appointed Mark Corporate Advisors Private Limited as Manager to the Offer.

3) The Acquirers have appointed Venture Capital and Corporate Investments Private Limited, as Registrar to the Offer having Registered Office at Aurum, Plot No. 57, 5th Floor, Jayabheri Enclave, Phase-II, Gachibowli, Hyderabad-500 032, Telangana, Contact No.: +91 40 2381 8475/3516 4940, Email ID: pvsrinivas@vccipl.com, Investor Grievance Email ID: investor.relations@vccipl.com, Contact Person: Mr. P V Srinivas Rao, SEBI Reg. No.: INR000001203

4) In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.

5) This DPS and the PA will also be available on the website of SEBI i.e., www.sebi.gov.in

Issued by Manager to the Offer:

MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
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
Email ID: openoffer@markcorporateadvisors.com
Investor Grievance Email ID: investorgrievance@markcorporateadvisors.com
SEBI Registration No.: INM000012128

For and on behalf of the Acquirers:

For Srinidhi Fine-Chemicals LLP

Sd/-
Belide Sridevi
Designated Partner
("Acquirer 1")

Sd/-
Vupparapalli Chandrasekhar Reddy
("Acquirer 2")

Date : March 13, 2024
Place: Hyderabad, Telangana