

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
PENTOKEY ORGANY (INDIA) LIMITED UNDER REGULATIONS(3) AND 4 READ WITH 13(2A) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF**

OPEN OFFER FOR ACQUISITION OF UP TO 16,30,884 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PENTOKEY ORGANY (INDIA) LIMITED ("TARGET COMPANY"), REPRESENTING 26% OF FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL, FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY MR. PURSHOTAM KEJRIWAL ("ACQUIRER 1"), MR. VIBHU KEJRIWAL ("ACQUIRER 2"), MRS. SHANTANU PURSHOTAM KEJRIWAL ("ACQUIRER 3") AND MR. KOSTUV PURSHOTAM KEJRIWAL ("ACQUIRER 4") (COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

This public announcement ("Public Announcement" or "PA") is being issued by Saffron Capital Advisors Private Limited, the manager to the Open Offer ("Manager"), for and on behalf of the Acquirers, to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations, 2011.

1. OFFER DETAILS

- a. **Offer Size:** Up to 16,30,884 (Sixteen Lakhs Thirty Thousand Eight Hundred Eighty Four only) fully paid-up equity share of face value of ₹10/- each ("Equity Shares") representing 26% of fully paid-up equity share capital and voting capital of the Target Company.
- b. **Offer Price:** The Offer Price is being made at a price of ₹8.75 (Rupees Eight and Seventy Five Paise only) per Equity Share ("Offer Price") aggregating to ₹1,42,70,235/- (Rupees One Crore Forty Two Lacs Seventy Thousand Two Hundred Thirty Five only), which is determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011.
- c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- d. **Type of Offer:** This Offer is triggered offer made in compliance with 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/ market purchase)	Details of underlying transaction		Total Consideration for shares / Voting Rights acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Shares / Voting rights acquired/ proposed to be acquired	% of total equity / voting capital			

Direct	Share Purchase Agreement dated May 14, 2021	39,70,573 at ₹ 8 per equity share	63.30%	₹3,17,64,584 (Rupees Three Crores Seventeen Laos Sixty Four Thousand Five Hundred Eighty Four Only)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011
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3. **DETAILS OF THE ACQUIRERS**

Name of Acquirers	Address	Acquirer 1		Acquirer 2		Acquirer 3		Acquirer 4		Total	
		Mr. PushottamKejriwal	Mr. VibhukKejriwal	Mr. Shantannu PushottamKejriwal	Mr. KostuvPushottamKejriwal	Mr. Lokhandwala Township, Akurli Road, Mumbai - 400101 Maharashtra, India	Mr. Lokhandwala Township, Akurli Road, Mumbai - 400101 Maharashtra, India	Mr. Lokhandwala Township, Akurli Road, Mumbai - 400101 Maharashtra, India	Mr. Lokhandwala Township, Akurli Road, Mumbai - 400101 Maharashtra, India		
Name(s) of persons in control/promoters of Acquirers		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
Name of the Group, if any, to which the Acquirers belong to		Not Applicable									
Pre transaction shareholding		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Proposed shareholding after acquisition of shares which triggered the Open Offer	No. of Equity Shares	% of total equity / voting capital	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
		% of total equity / voting capital	39,70,573								
Any other interest in the Target Company	No. of Equity Shares	% of total equity / voting capital	63.30								
		% of total equity / voting capital	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

4. **DETAILS OF SELLING SHAREHOLDERS:**

Name of Selling Shareholders	Part of Promoter group	Details of shares / voting rights held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		No. of equity shares	% of total equity / voting capital	No. of equity shares	% of total equity / voting capital
Sakarwadi Trading Company Private Limited ("Seller 1")	Yes	29,45,573	46.96		
Somaiya AgenciesPrivate Limited ("Seller 2")	Yes	10,00,000	15.94		
Godavari Biorefineries Limited ("Seller 3")	Yes	25,000	0.40		NIL
Seller 1, Seller 2 & Seller 3 are collectively referred to as "Sellers"					
Total		39,70,573	63.30		

Notes

- a) Upon completion of open offer formalities, Sellers shall be demitted as promoters pursuant to regulation 31(A)(10) of the SEBI (LODR) Regulations, 2015, as amended and relinquish management control of the Target Company in favour of the Acquirers.
- b) Jasmine Trading Company Private Limited (JT CPL) is also a promoter group member of the Target Company and holds 6,00,000 Equity Shares representing 9.57% of the fully paid-up equity share capital and voting capital of the Target Company. Upon completion of open offer formalities, JT CPL shall be reclassified as 'public shareholder' pursuant to regulation 31(A)(10) of the SEBI (LODR) Regulations, 2015, as amended.
- c) Mr. Deepa K. Shah, Mr. Kumar V. Shah, Mr. Dixit J. Shah, Mr. Vastupal J. Shah, Vijaykumar J. Shah, Mr. Dharmil R. Shah, Mr. Jaywadan Shantilal Shah and Ms. Varvati Shah, collectively Individual Promoters have applied for their re-classification as 'Public Shareholders' which has been approved by the Board of Directors and shareholders of the Target Company vide resolutions dated June 26, 2020 & September 29, 2020 respectively. The application is currently pending with BSE.
- d) Ms. Darshina Shah, one of the promoter group members of the Target Company holds NIL Equity Shares and is not traceable on her contact details available with the Target Company. She shall also be demitted as promoter pursuant to regulation 31(A)(10) of the SEBI (LODR) Regulations, 2015, as amended.

5. TARGET COMPANY

Name of the Target Company :PentokeyOrgany (India) Limited (CIN: L24116MH1986PLC041681)
Registered Office :45/47, Somaiya Bhavan, M. G. Road, Fort, Mumbai – 400 001, Maharashtra, India
Telephone Number :+91 22 61702100/66951096
Fax No. :+91 22 22047297/66951096
Email id :investors@pentokey.com

The Target Company is listed on BSE Limited (Scrip Code: 5242110)only. The ISIN of Equity Shares of the Target Company is INE702E01015.

6. OTHER DETAILS

- 6.1. All the details of the Open Offer would be published in the newspapers vide a detailed public statement within five (5) working days of this PA, in accordance with Regulations 13(4) and 14(3) on or before May 21, 2021 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirers accept full responsibility for the information contained in this PA and will comply with the obligations of the Acquirers laid down in the SEBI (SAST) Regulations, 2011. Acquirers have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations, 2011 for the purposes of the Open Offer.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.5. In this Public Announcement, all references to “₹” are references to Indian Rupees.
- 6.6. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Offer

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Saffron Capital Advisors Private Limited

[Company Identification Number: U67120MH2007PTC166711]

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Website: www.saffronadvisor.com;

Investor Grievance: investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM000011211; Validity: Permanent;

Contact Person: Mr. Amit Wagle/Gaurav Khandelwal

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2
1105/06, WA B9, Whispering Palms, Lokhandwala Township, Akurli Road, Kandivali East, Mumbai - 400101 Maharashtra, India 	1105/06, WA B9, Whispering Palms, XX Clusives, Lokhandwala Township, Akurli Road, Kandivali East, Mumbai - 400101, Maharashtra, India 
ACQUIRER 3	ACQUIRER 4
403-4, E-Wing, Whispering Palms, Lokhandwala Township, Akurli Road, Kandivali East, Mumbai - 400101 Maharashtra, India 	3C-802, Whispering Palms, Lokhandwala Township, Akurli Road, Kandivali East, Mumbai - 400101, Maharashtra, India 

Place: Mumbai

Date: May 14, 2021