

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
TEJASSVI AAHARAM LIMITED UNDER REGULATIONS 3(1) 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 23,80,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TEJASSVI AAHARAM LIMITED (EARLIER KNOWN AS STERLING SPINNERS LIMITED) ("TARGET COMPANY"), REPRESENTING 34% OF FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL, FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY MR. JOHN AMIRTHARAJ HENRY ("ACQUIRER 1") AND MR. G. BAKTHAVATSALU ("ACQUIRER 2") (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:** Upto 23,80,000 (Twenty Three Lakhs Eighty Thousand only) fully paid-up equity share of face value of ₹ 10/- each ("Equity Shares") representing 34% 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 ₹ 0.55 (Paise Fifty Five only) (including ₹ 0.05 (Paise Five only) towards interest) per Equity Share ("Offer Price") aggregating to ₹ 13,09,000/- (Rupees Thirteen Lakhs Nine Thousand 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			Mode of payment (Cash/ securities)	Regulation which has triggered
		Shares / Voting rights proposed to be acquired	Total Consideration for shares / Voting Rights acquired			
Direct	Share Purchase Agreement dated November 6, 2020	Number 25,28,650 at ₹ 0.34 per equity share	% of total equity / voting capital 36.12%	₹ 8,59,741/- (Rupees Eight Lakhs Fifty Nine Thousand Seven Hundred Forty One only)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011

3. DETAILS OF THE ACQUIRERS

Details		Acquirer 1	Acquirer 2	Total
Name of Acquirers		JOHN AMIRTHARAJ HENRY	G. BAKTHAVATSALU	2
Address		Plot No. 38, Agni Fairy Land, ICL Home Town extension, Thundalam, Chennai - 600 077	No.26, R.K.Mutt Road, Mylapore, Chennai - 600 004	-
Name(s) of persons in control/promoters of Acquirers		NA	NA	NA
Name of the Group, if any, to which the Acquirers belong to			NA	
Pre transaction shareholding		NIL	NIL	NIL
No. of Equity Shares				
% of total equity / voting capital				
Proposed shareholding after acquisition of shares which triggered the Open Offer			25,28,650	25,28,650
Any other interest in the Target Company			36.12	36.12
		NIL	NIL	NIL

4. DETAILS OF SELLING SHAREHOLDERS:

Name	Part of Promoter group	Details of shares / voting rights held by the Sellers			
		Pre Transaction		Post Transaction	
		No. of equity shares	% of total equity / voting capital	No. of equity shares	% of total equity / voting capital
K.S.VENUGOPALA ("Seller 1")	Yes	4,31,090	6.16		
VINODH VENUGOPAL ("Seller 2")	Yes	1,62,515	2.32		
SHYAM VENUGOPAL ("Seller 3")	Yes	1,63,410	2.33		
MANOJ VENUGOPAL ("Seller 4")	Yes	1,62,810	2.33		
V.DHANALAKSHMI ("Seller 5")	Yes	2,825	0.04		
V.GOWRIPRIYA ("Seller 6")	Yes	6,000	0.09		
SUREKHA SHYAM VENUGOPAL ("Seller 7")	Yes	10,00,000	14.29		
Gopuram Enterprises Limited (Formerly Savorit Limited) ("Seller 8")	Yes	6,00,000	8.57		
Total		25,28,650	36.12%		

Notes

1. S. Kousalya, a promoter group member holding 2,510 Equity Shares representing 0.04% of the total equity/voting capital of the Target Company shall not sell her shareholding to the Acquirers.
2. Seller 1, Seller 2, Seller 3, Seller 4, Seller 5, Seller 6, Seller 7 and Seller 8 are collectively referred to as "Sellers". Post the completion of all Open Offer formalities the Sellers along with S. Kousalya will be reclassified as per Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5. TARGET COMPANY

Name of the Target Company

Registered Office

Telephone Number

Fax No.

Email id

: Tejassvi Aaharam Limited (*earlier known as Sterling Spinners Limited*) (CIN: L15549TN1994PLC028672)
: New No. 31, 1st Floor, Lazarus Church Road, R.A Puram, Chennai, Tamil Nadu, 600028
: +91 44 48573911
: NIL
: talidchennai@gmail.com

The Target Company is listed on BSE Limited (Scrip Code: 531628) only. The ISIN of Equity Share of the Target Company is INE173E01019.

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 November 13, 2020 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 as 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



Saffron Capital Advisors Private Limited

[Company Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059
Tel No.: +91 22 4082 0914; Fax No.: +91 22 4082 0999; Email Id: openoffers@saffronadvisor.com;

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
Plot No. 38, Agni Fairy Land, ICL Home Town extension, Thundalam, Chennai – 600 077 	No. 26, R.K. Mutt Road, Maylapore, Chennai – 600 004 

Place: Chennai

Date: November 6, 2020