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

# FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF DEVKI LEASING AND FINANCE LIMITED

**Open Offer ("Offer") for acquisition of up to 9,12,500 (Nine Lakhs Twelve Thousands Five Hundreds) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares"), representing 26.00% of the Voting Equity Share Capital of Devki Leasing and Finance 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. 8.00 (Indian Rupees Eight only) per Equity Share by Mr. Mahesh Kumar Agarwal ("Acquirer").**

This Public Announcement is being issued by Sun Capital Advisory Services Private Limited (**"Manager to the Offer"**), for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to and in compliance with, among others, Regulations 3(1) and 4 read with Regulations 15(1) and other applicable regulations of the Takeover Regulations. No Person is Acting in Concert ("**PAC**") with the Acquirer for the purpose of this Open Offer.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

a) "**Public Shareholders**" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, existing members of the promoter and promoter group of the Target Company and the parties to the underlying Share Purchase Agreement including persons deemed to be acting in concert with such parties to the Share Purchase Agreement, pursuant to and in compliance with the Takeover Regulations.

b) **"Voting Share Capital**" means the fully diluted equity voting share capital of the Target Company as of $10^{th}$ working day from the closure of the tendering period of the Offer i.e. 35,09,600 Equity Shares (including 84,800 partly paid-up equity shares).

## 1. OFFER DETAILS

1.1 **Offer Size:** The Acquirer hereby makes this Open Offer to all the Public Shareholders of the Target Company to acquire up to **9,12,500** (Nine Lakhs Twelve Thousand Five Hundred only) fully paid-up equity shares of the Target Company of face value of Rs. 10 each ("**Offer Share**") representing **26.00**% (Twenty Six percent) of the Voting Equity Share Capital, at a price of Rs. 8.00 per Offer Share ("**Offer Price**") aggregating to **Rs. 73,00,000 (Indian Rupees Seventy Three Lakh Only)**, ("**Offer Size**"), subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer to be issued in accordance with the Takeover Regulations.

1.2 **Offer Price / Consideration: Rs. 8.00** (Indian Rupees Eight only) per Offer Share, is calculated in accordance with Regulation 8(2) of the Takeover Regulations, aggregating to a consideration of Rs. 73,00,000 (Indian Rupees Seventy Three Lakh Only), assuming full acceptance in the Offer. The Target Company has 84,800 partly paid equity shares. The consideration payable to the shareholder of party paid-up equity shares would be subject to the amount due towards calls-in-arrears. The net amount per partly paid equity share shall be paid after reducing the pending calls money out of the Offer Price. In terms of Regulation 2(1)(j) of the Takeover Regulations, the Equity Shares are not frequently traded on the BSE Limited.

1.3 **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 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. This Offer is not subject to any minimum level of acceptance.

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

The Acquirer has entered into a share purchase agreement on November 12, 2021, pursuant to which the Acquirer has agreed to acquire 16,61,452 Equity Shares at an agreed purchase price is Rs. 8.00 per Equity Share, representing 47.34% of the Voting Share Capital, from all existing promoters and promoter group entities, of the Target Company.

<table>
<tr><th colspan="7">Details of Underlying Transaction</th></tr>
<tr><th rowspan="2">Type of Transaction (direct / indirect)</th><th rowspan="2">Mode of Transaction (Agreement/ Allotment/ Market purchase)</th><th colspan="2">Shares / Voting rights ~~acquired~~/ proposed to be Acquired</th><th rowspan="2">Total Consideration for Equity Shares /VRs acquired (Rs.)</th><th rowspan="2">Mode of payment (Cash/ securities)</th><th rowspan="2">Regulation which has triggered</th></tr>
<tr><th>Number of Equity Shares</th><th>% vis a vis total Equity / voting capital</th></tr>
<tr><td>Direct Acquisition</td><td>Share Purchase Agreement</td><td>16,61,452</td><td>47.34%</td><td>1,32,91,616</td><td>Cash</td><td>Regulations 3(1) and 4 of Takeover Regulations</td></tr>
</table>

## 3. ACQUIRERS & PERSONS ACTING IN CONCERT

| Details | Acquirer |
|---|---|
| Name of Acquirer(s)/ ~~(PACs)~~ | Mr. Mahesh Kumar Agarwal |
| Address | Plot No. 70, Sona Bari, Near Narayan Niwas, Gopalpura Bypass, Jaipur (Raj.) – 302 018, India |
| Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirer/ PAC are companies | Nil |
| Name of the Group, if any, to which the Acquirer(s)/~~PAC~~ belong | Nil |
| Pre Transaction shareholding:<br>• Number of the Equity Shares<br>• % of total existing share capital | <br>Nil<br>Nil |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer:<br>• Number of the Equity Shares<br>• % of total Voting Equity Share Capital | <br>16,61,452<br>47.34% |
| Any other interest in the TC | Nil |

Note: There are no persons acting in concert in this Offer within the meaning of Regulation 2(1)(q) of the Takeover Regulations.

## 4. DETAILS OF SELLING SHAREHOLDERS

| Name of the Selling Shareholder | Part of Promoter group (Yes/ No) | Details of shares / voting rights held by the selling shareholder | | | |
|---|---|---|---|---|---|
| | | Pre Transaction | | Post Transaction | |
| | | Number of Shares | % | Number of Shares | % |
| Mr. Yashveer Bindal | Yes | 3,29,211 | 9.38 | Nil | Nil |
| Mrs. Shweta Bindal | Yes | 2,42,981 | 6.92 | Nil | Nil |
| Mrs. Sarita Bindal | Yes | 2,24,569 | 6.40 | Nil | Nil |
| Mr. Bharat Bindal | Yes | 2,22,900 | 6.35 | Nil | Nil |
| Mrs. Anju Bindal | Yes | 1,91,191 | 5.45 | Nil | Nil |
| Mr. Sudhir Bindal | Yes | 1,71,400 | 4.88 | Nil | Nil |
| Mrs. Devki Rani Bindal | Yes | 1,56,100 | 4.45 | Nil | Nil |
| Mr. Sauhard Bindal | Yes | 76,100 | 2.17 | Nil | Nil |
| B N Bindal & Sons (HUF) (Name of the Karta: Mr. Yashveer Bindal) | Yes | 28,500 | 0.81 | Nil | Nil |
| Yashveer Bindal & Sons (HUF) (Name of the Karta: Mr. Yashveer Bindal) | Yes | 10,000 | 0.28 | Nil | Nil |
| Sudhir Bindal & Sons (HUF) (Name of the Karta: Mr. Sudhir Bindal) | Yes | 8,500 | 0.24 | Nil | Nil |
| **Total** | | **16,61,452** | **47.34** | **Nil** | **Nil** |

Note: All above mentioned selling shareholders are existing promoters and promoter group entities of the Target Company.

## 5. TARGET COMPANY

5.1 **Name:** Devki Leasing And Finance Limited

5.2 **Corporate Identification Number:** L65921MP1993PLC007522

5.3 **Registered Office:** Velocity Multiplex, Plot No. 18-A, Scheme No. 94-C, Ring Road, Indore, Madhya Pradesh – 452 010, India

5.4 **Exchange where listed:** The Equity Shares of the Target Company are listed on BSE Limited and having Scrip ID: DEVKI; Scrip Code: 530765; ISIN: INE510B01018

## 6. OTHER DETAILS

6.1 The details of the Open Offer would be published in the newspapers vide a Detailed Public Statement on or before November 22, 2021 in compliance with Regulations 13(4) and 14(3) of the Takeover Regulations.

6.2 The Acquirer undertakes that he is fully aware of and will comply with his obligations; laid down in the Takeover Regulations and that he has adequate financial resources to meet his obligations in relation to the Offer, in terms of Regulation 25(1) of the Takeover Regulations.

6.3 This Offer is not a competing offer in terms of Regulation 20 of the Takeover Regulations.

6.4 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.

6.5 In this Public Announcement, any references to “₹” or “Rs.” or “INR” are references to Indian Rupees.

6.6 Any term used in this Public Announcement but not defined, shall have the meaning ascribed to it under the Takeover Regulations.

6.7 This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the Takeover Regulations.

6.8 The information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or the Target Company. The information pertaining to the sellers contained in this Public Announcement has been obtained from the sellers.

## 7. ISSUED BY MANAGER TO THE OFFER


**Sun Capital Advisory Services Private Limited**

**Registered Office**: 301-A, Kumar Plaza, Kalina - Kurla Road, Near Kalina Market, Santacruz (East), Mumbai - 400 029, India;
**Tel. No.:** +91 22 6178 6000 / 01; **Investor grievance email:** investorgrievance@suncapital.co.in
**Contact Person**: Ms. Kinnari Mehta; **Email:** kinnari@suncapital.co.in
**SEBI Registration No.:** INM000012591


## 8. ON BEHALF OF THE ACQUIRER

Sd/-
**Mahesh Kumar Agarwal**
**(The Acquirer)**

**Date:** November 12, 2021
**Place:** Mumbai