

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI SAST REGULATIONS, 2011")

Open Offer for acquisition of 24,90,751*(Twenty Four Lakh Ninety Thousand Seven Hundred Fifty One Only) fully paid up equity shares of Rs.10/- each from equity shareholders of KLK Electrical Limited (hereinafter referred to as "Target Company" or "KLK") pursuant to allotment of 60,00,000 Equity Shares for consideration other than cash and 12,00,000 Equity Share Warrants on Preferential Basis, representing 26% of the emerging fully diluted voting equity share capital of KLK Electrical Limited ("Target Company") but restricted to 100% of the existing Public Shareholding, as of the 10th 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 ₹25/- per equity share by Mr. Sreenivasa Sreekanth Uppuluri (hereinafter referred to as "Acquirer 1"), Mr. Yerradoddi Ramesh Reddy (hereinafter referred to as "Acquirer 2") and Edvenswa Tech Private Limited (hereinafter referred to as "Acquirer 3") (hereinafter collectively referred to as "Acquirers"), pursuant to and in accordance with Regulations 3(1) and 4 SEBI SAST Regulations, 2011.

*Public Shareholders hold 24,90,751 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 25,61,000 which exceeds the public holding, hence restricted to total public holding i.e. 24,90,751.

1. OFFER DETAILS

- 1.1 **Size:** The Acquirers are hereby making a mandatory Open Offer in terms of SEBI SAST Regulations, 2011 to the equity shareholders of the Target Company, to acquire up to **24,90,751 (Twenty Four Lakh Ninety Thousand Seven Hundred Fifty One Only)** fully paid up equity shares ("**Offer Size**") bearing a face value of Rs.10/- each representing 26%(Twenty Six percent) of the total expanded issued, subscribed, paid up and voting capital **(98,50,000 Equity Shares being the total equity paid up capital of the Target Company as of 10th working day from the closure of the tendering period)** of the Target Company, but restricted to 100% of the existing Public Shareholding.
- 1.2 **Price/ consideration:** An offer price of Rs 25/- (Rupees Twenty-Five Only) per fully paid up equity share of Rs.10/- each of the Target Company (hereinafter referred to as "**Offer Price**") will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirers will be Rs.6,22,68,775/- (Rupees Six Crores Twenty-Two Lakhs Sixty-Eight Thousand Seven Hundred Seventy Five Only) (hereinafter referred to as "**Offer Consideration**").
- 1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations, 2011.
- 1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer etc.~~):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations, 2011.

2. **Transaction which has triggered the Open Offer obligations**

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement / Proposed Allotment/ Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) proposed to be acquired (In Rs.)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total Issued, Subscribed and Voting capital*			
Direct Acquisition	The Board of Directors of the Target Company at the Board Meeting held on 02 nd November ,2021, approved the issue of 60,00,000* (Sixty Lakhs only) Equity Shares for consideration other than cash to Mr. Sreenivasa Sreekanth Uppuluri (Acquirer1) on preferential basis under section 62 and other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018, subject to shareholders and other statutory / regulatory approvals.	60,00,000 Equity Shares at a price of Rs 25 /- per share	*60.91% of Expanded, Issued, Subscribed and Voting Capital	15,00,00,000	Securities*	Regulation 3(1) and 4 of the Takeover Regulations
Direct Acquisition	The Board of Directors of the Target Company at the Board Meeting held on 02 nd November ,2021, approved the issue of 12,00,000** (Twelve Lakh) Equity Share Warrants to Mr. Yerradoddi Ramesh Reddy (Acquirer 2) ,each warrant being convertible into or exchangeable for one (1) Equity Share of Face Value of Rs.10 each	12,00,000 Equity Share Warrants at a price of Rs 25 /- per share	**12.18% of Expanded, Issued, Subscribed and Voting Capital	3,00,00,000	**Cash	Regulation 3(1) and 4 of the Takeover Regulations

	on preferential basis under section 62 and other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 , subject to shareholders and other statutory / regulatory approvals.					
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The percentage of shares proposed to be acquired is calculated on the basis of Emerging Fully Diluted Voting Equity share Capital (or Expanded, issued, subscribed and voting capital) after taking into account the preferential allotment of equity shares and Equity Share Warrants. The 'Emerging Fully Diluted Voting Equity Share Capital' is Rs. 9,85,00,000 (Nine Crores Eighty-Five Lakhs) representing 98,50,000(Ninety-Eight Lakhs Fifty Thousand Only) shares of face value Rs. 10 .00 (Rupees Ten Only) each.

* The Board of Directors of KLK in their meeting held on 02nd November,2021 approved the issue of 60,00,000 (Sixty Lakh Only) Equity Shares having face value of Rs.10/- at Rs.25 per share to Sreenivasa Sreekanth Uppuluri as consideration towards purchase from him of 60,00,000 Common Stock valued at Rs.25/- each of Edvenswa Tech INC held by him. Edvenswa Tech INC is incorporated under State of Georgia (USA) having its registered office at 300 Colonial Center Parkway, Suite 100N, Roswell, Fulton, Georgia-30040, USA. The said transaction will result in Edvenswa Tech INC becoming the wholly owned subsidiary of KLK Electrical Limited.

** The Board of Directors of KLK in their meeting held on 02nd November,2021 approved the issue of 12,00,000 Equity Share Warrants to Yerradoddi Ramesh Reddy at a price of Rs. 25/- per warrant with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of face value Rs. 10/- each of the Company at a premium of Rs.15/- per equity warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, aggregating up to Rs.3,00,00,000/- (Rupees Three Crore) on preferential basis.

3. **Acquirers**

Details	Acquirer 1	Acquirer 2	Acquirer 3
Name of the Acquirer/ PAC(s)	Sreenivasa Sreekanth Uppuluri	Yerradoddi Ramesh Reddy	Edvenswa Tech Private Limited
Address/ Registered Office	1-36/13 Manju Anurag Enclave, Madhusudan Nagar, Malkajgiri, Hyderabad-500047, Telangana (Indian Residence) &	Block-2, Flat-902, Hill ridge Springs, Gachibowli Hyderabad- 500032, Telangana	D.No.1-6-149/5/B/1, Edvenswa Towers, Bowrampet, Dundigal Municipality,

	468, Trebbiano PL, Pleasanton, CA 94566 (US Residence)		Medchal-Malkajgiri District Hyderabad- 500043, India
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	Not Applicable	Not Applicable	Sreenivasa Sreekanth Uppuluri, Anupama Uppuluri, Krishna Murthy Uppuluri, Chandra Sekhar Uppuluri
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	Not Applicable
Pre Transaction shareholding • Number • % of issued, subscribed share capital and voting capital	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	60,00,000 equity shares	12,00,000 Equity share warrants (each warrant convertible into one Equity Share)	Nil
Any other interest in the Target Company	Nil	Nil	Nil

Note: Edvenswa Tech Private Limited (Acquirer 3) will acquire shares of the Target Company together with other acquirers offered by the Public Shareholders in the Open Offer. The same will depend on the quantum of shares tendered by the Shareholders in the Open Offer.

4. Details of Selling shareholders

NIL

5. Target Company

- 5.1 **Name:** KLK Electrical Limited was incorporated originally as KLK Electrical Industries Private Limited on 18th April, 1980 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to KLK Electrical Industries Limited under Section 21 of the Companies Act, 1956 with effect from on 26th December, 1985 upon conversion from Private to Public under the Indian Companies Act, 1956. The name of the Company was further changed to KLK Electrical Limited with effect from and on 11th November, 2003. The registered office of KLK is currently situated Plot No. 85, Shop No.1, 4th Street, Ganesh Avenue, Sakthi Nagar, Porur, Chennai-600116, Telangana, India. CIN: L72300TN1980PLC008230

5.2 **Exchanges where equity shares of Target Company are listed:** BSE Limited (Scrip Code: 517170) with symbol as KLKELEC. The ISIN of Equity Shares is INE125G01014.

6. Other details

6.1 A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations, 2011 on or before Thursday, 11th November, 2021.

6.2 The Acquirers hereby undertake that they are fully aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations, 2011.

6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations, 2011.

6.4 The Acquirers accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:



Finshore Management Services Limited,

Anandlok, Block A, Room-207,

227, AJC Bose Road,

Kolkata-700020

Tel: 91 33 22895101/9831020743

www.finshoregroup.com

Investor Grievance email id: ramakrishna@finshoregroup.com

Contact Person: Mr. S Ramakrishna Iyengar

SEBI Registration No: INM000012185

For and on behalf of Acquirers:

Acquirer 1	Acquirer 2	Acquirer 3
Sreenivasa Sreekanth Uppuluri	Yerradoddi Ramesh Reddy	Edvenswa Tech Private Limited
sd/-	sd/-	sd/- Director

Place: Kolkata

Date: 02nd November, 2021