

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3 (1), 4, AND 5 (1) READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
RISHAB SPECIAL YARNS LIMITED**

Corporate Identification Number: L17114RJ1987PLC004067;
Registered Office: 2070, Rasta Bara Gangore, Jaipur – 302003, Rajasthan, India;
Contact Number: +91-86575-30413/ +91-141-2575213; **Fax Number:** +91-22-2575213;
Email Address: compliance.rsyl@gmail.com; **Website:** www.rishabspecial.in;

OPEN OFFER FOR ACQUISITION OF UP TO 9,25,782 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING CAPITAL OF RISHAB SPECIAL YARNS LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹11.00/- PER OFFER SHARE (INCLUDING INTEREST AT 10.00% PER ANNUM FROM THE FINANCIAL YEAR 2022-2023 PURSUANT TO AN OPEN OFFER TRIGGERED DUE TO THE INDIRECT ACQUISITION OF CONTROL OVER THE TARGET COMPANY UNDER UNDERLYING TRANSACTION 2), PAYABLE IN CASH, BY MR. VATSAL AGARWAAL (ACQUIRER 1), M/S NEXTERA GLOBAL PRIVATE LIMITED (ACQUIRER 2), ALONG WITH THE PERSON ACTING IN CONCERT, MS. MANAVIKA RISHIRAJ AGARWAL (PAC), PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3 (1), 4, AND 5 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, INCLUDING SUBSEQUENT AMENDMENTS THERETO.

THIS PUBLIC ANNOUNCEMENT IS BEING ISSUED BY SWARAJ SHARES AND SECURITIES 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 THE PROVISIONS OF REGULATIONS 3 (1), 4, AND 5 (1) READ WITH REGULATIONS 13, 14, AND 15 (1) AND OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS.

1. DEFINITIONS AND ABBREVIATIONS

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

- 1.1. **'Acquirer 1' or 'Individual Acquirer 1'** refers to Mr. Vatsal Agarwaal, son of Mr. Rishi Agarwalla, aged about 30 years, Indian Resident, bearing Permanent Account Number 'APOP5772J' allotted under the Income Tax Act, 1961, resident at 703-704, A Wing, Shiv Parvati Co-Operative Housing Society Limited, S.V Patel Nagar, Versova, Mhada, Andheri West, Azad Nagar, Mumbai – 400053, Maharashtra, India.
- 1.2. **'Acquirer 2' or 'Corporate Acquirer'** refers to M/s Nextera Global Private Limited, a private limited company incorporated under the provisions of the Companies Act, 2013, bearing corporate identity number 'U74999MH2022PTC377241', bearing Permanent Account Number 'AAICN0953G' allotted under the Income Tax Act, 1961, with its registered office located at 505, B-7, VIP Plaza Co-Op Premises Soc, Ltd, Off Andheri Link Road, Andheri West, Mumbai – 400053, Maharashtra, India.
- 1.3. **'Acquirers'** collectively refers to Acquirer 1 and Acquirer 2.
- 1.4. **'BSE'** is the abbreviation for BSE Limited being the only stock exchange on which the Equity Shares of the Target Company are listed.
- 1.5. **'CIN'** means Corporate Identification Number issued under the Companies Act, 1956/ Companies Act, 2013, and the rules made thereunder.
- 1.6. **'DIN'** means Director Identification Number issued and allotted under the Companies Act 1956/ Companies Act, 2013, and the rules made thereunder.
- 1.7. **'Equity Shares'** means fully paid-up equity shares of face value of ₹10.00/- each.
- 1.8. **'Identified Date'** means the date falling on the 10th Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before expiry of the Tendering Period.
- 1.9. **'ISIN'** is the abbreviation for International Securities Identification Number.

- 1.10. **‘Manager’** refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.
- 1.11. **‘Offer’** means an open offer being made by the Acquirers for acquisition of up to 9,25,782 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹11.00/- per Offer Share (including interest at the rate of 10.00% per annum from the Financial Year 2022-2023), to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1,01,83,602.00/-, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer.
- 1.12. **‘Offer Documents’** shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.
- 1.13. **‘Offer Period’** means the period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirers, i.e. Tuesday, October 29, 2024, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
- 1.14. **‘Offer Price’** is a price of ₹11.00/- per Offer Share, payable in cash to the Public Shareholders of the Target Company, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹1,01,83,602.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer. The Offer Price of ₹11.00/- per Offer Share has been calculated considering the interest factor at the rate of 10.00% per annum from the Financial Year 2022-2023, in accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, as an open offer had been triggered due to the indirect acquisition of control over the Target Company under Underlying Transaction 2, in pursuance of which a public announcement should have had been made on Friday, March 24, 2023.
- 1.15. **‘Offer Shares’** means an open offer being made by the Acquirers and the PAC for acquisition of up to 9,25,782 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company.
- 1.16. **‘Person Acting in Concert’** or **‘PAC’** refers to Ms. Manavika Rishiraj Agarwal, daughter of Mr. Rishi Agarwal, aged about 24 years, Indian Resident, bearing Permanent Account Number ‘DREPA3531A’ allotted under the Income Tax Act, 1961, resident at 703-704, A Wing, Shiv Parvati Co-Operative Housing Society Limited, Plot Number PDP2, Ver – 18, Mhada, Near Versova Telephone Exchange, Andheri West, Azad Nagar, Mumbai – 400053, Maharashtra, India.
- 1.17. **‘Promoters’** or **‘Selling Promoter Shareholders’** refers to the existing promoters of the Target Company, in accordance with the provisions of Regulations 2(1)(s) and 2(1)(t) of the SEBI (SAST) Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (ICDR) Regulations, namely Mr. Sanjay Kumar Agrawal and M/s Vimla Nextera JVC Coke Limited (Formerly known as M/s. Vimla Metcoke Limited), who have entered into a Share Purchase Agreement dated Thursday, October 17, 2024, with Acquirer 1.
- 1.18. **‘PAN’** is the abbreviation for Permanent Account Number allotted under the Income Tax Act, 1961.
- 1.19. **‘Public Announcement’** means the Public Announcement dated Tuesday, October 29, 2024, issued in accordance and compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.
- 1.20. **‘Public Shareholders’** shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the PAC, existing Promoters of the Target Company, and persons deemed to be acting in concert with such parties.
- 1.21. **‘Sale Shares’** collectively refers to 15,74,970 Equity Shares representing 44.23% of the Voting Share Capital of the Target Company, acquired by the Acquirer from the Selling Promoter Shareholders, as per the conditions stipulated under the Share Purchase Agreement.
- 1.22. **‘SCRR’** means Securities Contract (Regulation) Rules, 1957, as amended.
- 1.23. **‘SEBI’** means Securities and Exchange Board of India.
- 1.24. **‘SEBI (ICDR) Regulations’** refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

- 1.25. **‘SEBI (LODR) Regulations’** refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.
- 1.26. **‘SEBI (SAST) Regulations’** refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.
- 1.27. **‘Selling Promoter Shareholder 1’** refers to one of the existing Promoters of the Target Company, namely Mr. Sanjay Kumar Agrawal, who is one of the parties to the Share Purchase Agreement dated Thursday, October 17, 2024, entered with the Acquirer 1.
- 1.28. **‘Selling Promoter Shareholder 2’** refers to one of the existing Promoters of the Target Company, namely M/s Vimla Nextera JVC Coke Limited (Formerly known as M/s. Vimla Metcoke Limited), who is one of the parties to the Share Purchase Agreement dated Thursday, October 17, 2024, entered with the Acquirer 1.
- 1.29. **‘Selling Promoter Shareholders’** collectively refers to the Selling Public Shareholder 1 and Selling Public Shareholder 2.
- 1.30. **‘Share Purchase Agreement’** or **‘Underlying Transaction 2’** refers to the share purchase agreement dated Thursday, October 17, 2024, executed between the Acquirers and the Selling Promoter Shareholders, pursuant to which the Acquirers acquired 15,74,970 Sale Shares representing 44.23% of the Voting Share Capital of the Target Company, at an negotiated price of ₹10.00/- per Sale Share, aggregating to a maximum consideration of ₹1,57,49,700.00/-, paid subject to the terms and conditions specified in the Share Purchase Agreement.
- 1.31. **‘Target Company’** or **‘RISHYRN’** refers to M/s Rishab Special Yarns Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number ‘L17114RJ1987PLC004067’, bearing Permanent Account Number allotted ‘AAACR8252L’ under the Income Tax Act, 1961, with its registered office located at 2070, Rasta Bara Gangore, Jaipur – 302003, Rajasthan, India.
- 1.32. **‘Tendering Period’** shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
- 1.33. **‘Underlying Transaction 1’** refers to the allotment of 25,00,000 equity shares of face value ₹10.00/- each by M/s Vimla Nextera JVC Coke Limited (formerly known as M/s Vimla Metcoke Limited) (Selling Promoter Shareholder 2) on Friday, March 24, 2023. These equity shares, representing 50.10% of the total equity shares allotted and 50.00% of the post-issue paid-up equity share capital, were allotted to M/s Nextera Global Private Limited (Corporate Acquirer), whose promoters were Mr. Vatsal Agarwal (Acquirer 1) and the erstwhile Ms. Manavika Agarwal (PAC). This transaction resulted in an indirect acquisition of control over M/s Vimla Nextera JVC Coke Limited by the Corporate Acquirer, thereby triggering the obligation to make an open offer in compliance with the provisions of Regulation 5 (1) of the SEBI (SAST) Regulations.
- 1.34. **‘Underlying Transactions’** collectively refers to the Underlying Transaction 1, and Underlying Transaction 2.
- 1.35. **‘Voting Share Capital’** shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer.
- 1.36. **‘Working Day’** refers to the day which shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

2. OFFER DETAILS

Offer Size	The Acquirers along with the PAC hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 9,25,782 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement, and the Offer Documents, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹11.00/- per Offer Share. The Equity Shares of the Target Company are not ‘frequently traded’ in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations on, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations. The Offer Price of ₹11.00/- per Offer Share has been calculated considering the interest factor at the rate of 10.00% per annum from the Financial Year 2022-2023, in accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, as an open offer had been triggered due to the indirect acquisition of control over the Target Company under Underlying Transaction 2, in pursuance of which a public announcement should have had been made on Friday, March 24, 2023.

	Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹1,01,83,602.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
Mode of Payment	The Offer Price will be paid in cash by the Acquirers and the PAC in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of Offer	This Underlying Transactions resulted in the Acquirers and the PAC acquiring more than 25.00% of the Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1), 4, and 5(1) of the SEBI (SAST) Regulation pursuant to the Underlying Transactions due to which Acquirers have acquired substantial number of equity shares, voting rights, and control over the Target Company. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. This Offer is not subject to any minimum level of acceptance.

3. TRANSACTIONS WHICH HAVE TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

3.1. The brief details of the Underlying Transactions are specified as under:

3.1.1. Underlying Transaction 1:

On Friday, March 24, 2023, M/s Vimla Nextera JVC Coke Limited (Formerly known as M/s. Vimla Metcoke Limited) (Selling Promoter Shareholder 2), had allotted 49,90,000 equity shares of face value of ₹10.00/- each to the following stated investors:

Name of the Investor	Promoters of the Investors	Number of equity shares allotted	Percentage of equity shares allotted	Percentage of post-issue paid-up equity share capital
M/s Nextera Global Private Limited (Corporate Acquirer)	Mr. Vatsal Agarwal (Acquirer 1)	25,00,000	50.10%	50.00%
	Ms. Manavika Agarwal (PAC)			
M/s Vimla Fuels and Metals Limited	Sanjay Kumar Agrawal (Selling Promoter Shareholder 1)	24,90,000	49.90%	49.80%
	Sachin Kumar Agrawal			
	Sandeep Kumar Agrawal			
	Rakhi Agrawal			
	Mini Agrawal			
	Uma Agrawal			
Total		49,90,000	100.00%	99.80%

In pursuance of the allotments made, M/s Nextera Global Private Limited (Corporate Acquirer) have acquired indirect control over the Target Company, mandating an open offer to be triggered under the provisions of Regulation 4 and 5 (1) of the SEBI (SAST) Regulations.

3.1.2. Underlying Transaction 2:

On Thursday, October 17, 2024, Acquirer 1 entered into and executed a Share Purchase Agreement with the Selling Promoter Shareholders of the Target Company, pursuant to which Acquirer 1 acquired 15,74,970 Sale Shares, representing 44.23% of the Voting Share Capital of the Target Company. This acquisition resulted in the direct control over the Target Company, thereby triggering the mandatory open offer under the provisions of Regulation 3 (1) and 4 of the SEBI (SAST) Regulations.

3.2. These Underlying Transactions resulted the Acquirers acquiring more than 25.00% of the Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1), 4 and 5 (1) of the SEBI (SAST) Regulation for acquisition of substantial number of equity shares, voting rights, and control over the Target Company.

3.3. A tabular summary of the Underlying Transaction is set out below:

Particulars		Underlying Transactions	
Type of Transaction (direct/ indirect)		Indirect Acquisition	Direct Acquisition
Mode of Transaction (Agreement/ Allotment/ Market purchase)		On Friday, March 24, 2023, M/s Vimla Nextera JVC Coke Limited (formerly known as M/s Vimla Metcoke Limited) (Selling Promoter Shareholder 2) allotted 25,00,000 equity shares of face value of ₹10.00/- each, constituting 50.10% of its total equity shares allotted and 50.00% of its post-issue paid-up equity share capital to M/s Nextera Global Private Limited (Corporate Acquirer), represented by its promoters Mr. Vatsal Agarwaal (Acquirer 1) and Ms. Manavika Agarwal (PAC).	Acquirer 1 and the Selling Promoter Shareholders executed a Share Purchase Agreement dated Thursday, October 17, 2024, in pursuance of which Acquirer 1 acquired 15,74,970 Sale Shares representing 44.23% of the Voting Share Capital of the Target Company at a negotiated price of ₹10.00/- per Sale Share, aggregating to a maximum consideration of ₹1,57,49,700.00/-, paid subject to the terms and conditions specified in the said Share Purchase Agreement.
		Consequently, the Acquirers along with the PAC have acquired substantial Voting Share Capital along with complete control over the management of the Target Company.	
Equity Shares/ Voting rights acquired in pursuance of the Share Purchase Agreement	Number of Equity Shares	--	15,74,970
	% vis-à-vis Voting Share Capital	--	29.10%
Total Consideration for Equity Shares / Voting Rights acquired (for acquisitions made in pursuance of Share Purchase Agreement)		--	₹1,57,49,700.00/-
Mode of payment (Cash/ securities)		--	Cash
Regulation which has triggered		Regulations 3 (1), 4 and 5 (1) of the SEBI (SAST) Regulations	

3.4. As on date of this Public Announcement, the Acquirers and the PAC have acquired direct and indirect acquire control over the Target Company. The Acquirers shall submit a reclassification application to be categorized as the 'Promoter and Promoter Group', in accordance with Regulation 31A of the SEBI (LODR) Regulations. The PAC has expressly stated that she does not wish to be part of the Promoter and Promoter Group of the Target Company and is only belatedly complying with the open offer triggered pursuant to Underlying Transaction 1.

4. DETAILS OF THE ACQUIRERS

Details	Acquirer 1	Acquirer 2	Person Acting in Concert	Total
Name of the Acquirers / PAC	Mr. Vatsal Agarwaal	M/s Nextera Global Private Limited	Ms. Manavika Agarwal	--
Address of the Acquirers / PAC	703-704, A Wing, Shiv Parvati Co-Operative Housing Society Limited, S.V Patel Nagar, Versova, Mhada, Andheri West, Azad Nagar, Mumbai – 400053, Maharashtra, India	703-704, A Wing, Shiv Parvati Co-Operative Housing Society Limited, Plot Number PDP2, Ver – 18, Mhada, Near Versova Telephone Exchange, Andheri West, Azad Nagar, Mumbai – 400053, Maharashtra, India	703-704, A Wing, Shiv Parvati Co-Operative Housing Society Limited, S.V Patel Nagar, Versova, Mhada, Andheri West, Azad Nagar, Mumbai – 400053, Maharashtra, India	--
PAN	APOPA5772J	AAICN0953G	DREPA3531A	--
Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirers/ PAC are companies	Not Applicable	Mr. Vatsal Agarwaal (Acquirer 1)	Not Applicable	--
		Mr. Gautam Rajeev		

Details		Acquirer 1	Acquirer 2	Person Acting in Concert	Total
Name of the Acquirers / PAC		Mr. Vatsal Agarwaal	M/s Nextera Global Private Limited	Ms. Manavika Agarwal	--
Name of the Group, if any, to which the Acquirers /PAC belongs to		Not Applicable	Not Applicable	Not Applicable	Not Applicable
Pre-Transaction direct shareholding as on the date of the Public Announcement (A)	Number of Equity Shares	15,74,970	--	--	15,74,970
	% Voting Share Capital	44.23%	--	--	44.23%
Equity Shares acquired through Share Purchase Agreement (B)*	Number of Equity Shares	15,74,970*	--	--	15,74,970*
	% Voting Share Capital	44.23%*	--	--	44.23%*
Proposed shareholding after the acquisition of Offer Shares (C) (Assuming full acceptance in this Offer)*	Number of Equity Shares	9,25,782	--	--	9,25,782
	% Voting Share Capital	26.00%	--	-	26.00%
Post-Offer Shareholding assuming full acceptance of the Offer Shares in the Offer, on diluted basis on 10 th Working Day after closing of Tendering Period (A + C)*	Number of Equity Shares	25,00,752	--	--	25,00,752
	% Voting Share Capital	70.23%	--	--	70.23%
Any other interest in the Target Company		As on date of this Public Announcement, except as stated below, the Acquirers and the PAC do not have any other interest or any other relationship in or with the Target Company:			
		(i) The Acquirers and the PAC had an indirect control over the Target Company, by virtue of indirect holding of 19.76% of the Voting Share Capital of the Target Company.			
		(ii) Acquirer 1 has a direct control over the Target Company, by virtue of acquisition of 15,74,970 Sale Shares representing 44.23% of the Voting Share Capital of the Target Company in pursuance of the execution of the Share Purchase Agreement.			
		(iii) Acquirer 1 and Selling Promoter Shareholder 1 are the promoters and shareholders of Selling Promoter Shareholder 2 and are therefore the Acquirers and the Selling Promoter Shareholder are related parties.			
		(iv) Acquirer 2 advanced a loan of ₹9,33,00,000.00/- to Selling Promoter Shareholder 2. Of this amount, ₹78,18,180.00/- has been adjusted pursuant to the execution of the Share Purchase Agreement, leaving a remaining balance of ₹8,54,81,820.00/- as of the date of this Public Announcement.			

Notes:

*Share Purchase Agreement has been executed and consummated on dated Thursday, October 17, 2024.

- (a) The Acquirers and the PAC have not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
- (b) Acquirer 1 and the PAC share a familial bond as siblings.

- (c) No person is acting in concert with the Acquirers and the PAC for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirers and the PAC for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- (d) In accordance with Regulation 38 of SEBI (LODR) Regulations and Rule 19A of the SCRR, the Target Company is required to maintain a minimum public shareholding of 25% on a continuous basis for listing. Following the completion of this Offer and assuming full acceptance, the public shareholding in the Target Company shall not fall below the required minimum as per the listing agreement with BSE Limited and Rule 19A of the SCRR.

5. DETAILS OF THE SELLING PROMOTER SHAREHOLDERS

Name of the Selling Promoter Shareholder	Part of Promoter group	Details of Equity Shares / voting rights held by the Selling Promoter Shareholders			
		Pre-Share Purchase Transaction		Post-Share Purchase Transaction	
		No. of Equity Shares	% of Voting Share Capital	No. of Equity Shares	% of Voting Share Capital
Mr. Sanjay Kumar Agrawal	Yes	7,93,152	22.28%	Nil	Not Applicable
M/s Vimla Nextera JVC Coke Limited (Formerly known as M/s. Vimla Metcoke Limited)	Yes	7,81,818	21.96%	Nil	Not Applicable
Total		15,74,970	44.23%	Nil	Not Applicable

As of the date of this Public Announcement, the outgoing Promoters do not hold any Equity Shares in the Target Company. The outgoing Selling Promoter Shareholders have transferred control and management of the Target Company to Acquirer 1, as detailed in the Share Purchase Agreement. Acquirer 1 shall ensure that the Target Company submits an application for the declassification of the outgoing Selling Promoter Shareholders from the 'Promoter and Promoter Group' categories, as detailed in the Share Purchase Agreement, in accordance with Regulation 31A of the SEBI (LODR) Regulations.

The outgoing Promoters have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

6. TARGET COMPANY

Name	Rishab Special Yarns Limited
Registered Office	2070, Rasta Bara Gangore, Jaipur – 302003, Rajasthan, India
Contact Number	+91-86575-30413/ +91-141-2575213
Fax Number	+91-22-2575213
Email Address	compliance.rsyl@gmail.com
Website	www.rishabspecial.in
PAN	AAACR8252L
CIN	L17114RJ1987PLC004067
ISIN	INE704F01018
Stock Exchange where listed	BSE Limited
BSE Scrip Code	514177
BSE Scrip ID	RISHYRN

7. OTHER DETAILS

- 7.1. This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations.
- 7.2. The Acquirers and the PAC have confirmed that the consummation of the Underlying Transaction was in compliance with the Articles of Association of the Target Company, as available on the website of the Ministry of Corporate Affairs as of date.
- 7.3. The Acquirers and the PAC do not have an intention to delist the Target Company pursuant to this Offer.
- 7.4. The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14 (3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 Working Days of this Public Announcement, i.e., on or before Wednesday, November 06, 2024. The Detailed Public Statement shall, inter

alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers along with the PAC, the Target Company, the Selling Promoter Shareholders, the Underlying Transactions, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 trading days preceding the date of this Public Announcement i.e., Mumbai.

- 7.5. The Underlying Transactions have been completed prior to the date of this Public Announcement. This is a belated open offer being made to comply with the provisions of SEBI (SAST) Regulations.
- 7.6. This Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 7.7. The Acquirers have given an undertaking that they have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purpose of this Offer.
- 7.8. The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- 7.9. The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- 7.10. All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Selling Promoter Shareholders contained in this Public Announcement has been obtained from him and the accuracy thereof related to all has not been independently verified by the Manager. The accuracy of such information has not been independently verified by the Manager to the Open Offer.
- 7.11. In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- 7.12. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.
- 7.13. The Acquirers and the PAC accept full responsibility for the information contained in this Public Announcement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Selling Promoter Shareholders) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Offer. The Acquirers and the PAC will be responsible for ensuring compliance with the SEBI (SAST) Regulations.
- 7.14. The person signing this Public Announcement on behalf of the Acquirers and the PAC have been duly and legally authorized to sign the Offer Documents.

**Issued by the Manager to the Offer
On Behalf of the Acquirers and the PAC**



Swaraj Shares and Securities Private Limited

Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India

Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel

Contact Number: +91-22-69649999

Email Address: takeover@swarajshares.com

Investor grievance Email Address: investor.relations@swarajshares.com

Corporate Identification Number: U51101WB2000PTC092621

SEBI Registration Number: INM000012980

Validity: Permanent

Place: Mumbai

Date: Tuesday, October 29, 2024

On behalf of the Acquirers and the PAC
sd/-
Mr. Vatsal Agarwaal
(Acquirer 1)