

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ('SEBI (SAST) REGULATIONS, 2011') FOR THE ATTENTION OF THE SHAREHOLDERS OF

KINTECH RENEWABLES LIMITED

CIN: L46102GJ1985PLC013254

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Open Offer for acquisition of 10,00,000 Equity Shares from the Shareholders of
Kintech Renewables Limited by
Mr. Dhruv Gupta and Mrs. Meenakshi Gupta

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement is being issued by Corporate Professionals Capital Private Limited, for and on behalf of Mr. Dhruv Gupta and Mrs. Meenakshi Gupta ('Acquirers') pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of Kintech Renewables Limited (hereinafter referred to as 'KRL'/'Target Company'). The Detailed Public Statement ('DPS') with respect to the aforementioned offer was published on April 12, 2023, Wednesday in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujarati) (Ahmedabad Editions) and Pratahkal (Marathi) (Mumbai Edition).

- Offer Price of **INR 450/- (Indian Rupees Four Hundred and Fifty Only)** per fully paid-up equity share of the Target Company payable in cash.
- Independent Directors Committee (IDC) recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendations of IDC were published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujarati) (Ahmedabad Editions) and Pratahkal (Marathi) (Mumbai Edition) on September 05, 2023, Tuesday.
- This is not a competing offer.
- Letter of Offer ('LOO')** has been dispatched to all the equity shareholders of 'KRL' whose names appear in its Register of Members on August 25, 2023, Friday, the Identified Date.
- The LOO along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, BSE's website, www.bseindia.com and the website of Manager to the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - In the case of Equity Shares held in physical form-**

The Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the TRS generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in Para 8.12 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.
 - In case of Equity Shares held in dematerialized form-**

Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure mentioned under Para 8.11 of the Letter of Offer.
- Changes suggested by SEBI in their comments to be incorporated-
 - Revised and Original schedule of Activities-

ACTIVITY	ORIGINAL	REVISED
	DATE AND DAY	DATE AND DAY
Public Announcement (PA) Date	April 03, 2023 Monday	April 03, 2023 Monday
Detailed Public Statement (DPS) Date	April 12, 2023 Wednesday	April 12, 2023 Wednesday
Filing of Draft Letter of Offer with SEBI	April 20, 2023 Thursday	April 20, 2023 Thursday
Last date for a competing offer	May 08, 2023 Monday	May 08, 2023, Monday
Identified Date*	May 17, 2023 Wednesday	August 25, 2023 Friday
Date by which Letter of Offer will be dispatched to the shareholders	May 24, 2023 Wednesday	September 04, 2023 Monday
Issue Opening PA Date	May 30, 2023 Tuesday	September 07, 2023 Thursday
Last date by which Board of TC shall give its recommendations	May 26, 2023 Friday	September 05, 2023 Tuesday
Date of commencement of tendering period (Offer opening Date)	May 31, 2023 Wednesday	September 08, 2023 Friday
Date of expiry of tendering period (Offer closing Date)	June 13, 2023 Tuesday	September 22, 2023 Friday
Date by which all requirements including payment of consideration would be completed	June 27, 2023 Tuesday	October 10, 2023 Tuesday

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, person acting in concert with the Acquirers, existing members of the promoter and promoter group of the Target Company, person acting in concert with the member of promoter and promoter group) are eligible to participate in the Offer at any time before the closure of the Offer.

- Kindly note that the Target Company Corporate Identification Number (CIN) has been updated in LOO due to a change in the company's object clause. The new CIN is L46102GJ1985PLC013254, and this change has been duly incorporated in para 5.1 of the LOO.
- Kindly note that the LOO has been updated with the details of Preferential Allotment made on July 10, 2023, and necessary changes w.r.t the same has been carried out wherever required.
- Kindly note that the definition of Public Shareholder has been modified to "All the shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirers, person acting in concert with the Acquirers, existing members of the promoter and promoter group of the Target Company, person acting in concert with the member of promoter and promoter group and the parties to the underlying SPA (as defined below). However, kindly note that the Target Company has mentioned us that Sahil Gupta, the public shareholder, to whom shares are issued under the preferential issue approved by the Board of Directors of the Target Company at their meeting held on April 03, 2023, does not have any intentions to tender its equity shares under the open offer".
- Further, in accordance with the provision of Regulation 22 (2A) of SEBI (SAST) Regulations, 2011 the shares allotted to the Acquirer 1 pursuant to the preferential allotment on July 10, 2023 has been kept in the escrow account and no such voting rights are exercised by the Acquirer 1 over such equity shares and necessary changes w.r.t the same has been carried out in LOO wherever required.
- Further, Para 3.3 of the LOO containing the object of the Acquisition/Offer has been updated with - "The Acquirers have adequate knowledge of the industry and it workflow; therefore they intended to acquire the Target Company for exploring the new market and for the growth and expansion of the existing business of the Target Company. The existing promoters of the Target Company were in the process of diversifying the business activity into trading and initiated activities relating to B2B trading of building material products, further, the Target Company was also in the process of appointing channel partners to penetrate the construction sector. The Acquirers intend to build up on and take forward the said business model and develop the Target Company to become a one stop solution for all branded building material products both steel and non-steel having multiple store locations across India."
- The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021. Acquirers have appointed **Integrated Master Securities (Private) Limited ('Buying Broker')** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8 - "Procedure for Acceptance and Settlement"** of the Letter of Offer.
- Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOO.

MANAGER TO THE OFFER



CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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SEBI Regn. No: INM000011435

For and on behalf of-

Sd/-

Dhruv Gupta
(Acquirer 1)

Sd/-

Meenakshi Gupta
(Acquirer 2)

Place: New Delhi

Date: September 07, 2023