

**Public Announcement ("PA") under Regulation 15(1) of Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**RUIA AQUACULTURE FARMS LIMITED**

Corporate Identification Number ("CIN"): L05000MH1992PLC067862

Registered Office: 18/2 Ruia House, Sainath Road, Malad (West), Mumbai- 400064, Maharashtra, India.

Tel. No. +91-22-28884546, E-mail: [ruiaaquaculturefarmsltd@gmail.com](mailto:ruiaaquaculturefarmsltd@gmail.com)

Web: [www.ruiaaquaculturefarmsltd.com](http://www.ruiaaquaculturefarmsltd.com)

**Open Offer (the "Offer") for acquisition of upto 13,00,000 fully paid-up equity shares of Rs. 10 each (the "Equity Shares") constituting 26% of the of the total issued, subscribed and paid up equity capital of Ruia Aquaculture Farms Limited (the "Target Company") by M/s. Air Control India Private Limited ("Acquirer 1"), M/s. Dewpoint Air and Systems Engineering Private Limited ("Acquirer 2"), Mr. Ashok Bhalchandra Patil ("Acquirer 3") and Mr. Nachiket Ashok Patil ("Acquirer 4") (hereinafter Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are collectively referred to as the "Acquirers") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "Takeover Regulations").**

This Public Announcement (the "Public Announcement" or "PA") is being issued by Systematix Corporate Services Limited (the "Manager to the Offer") for and on behalf of the Acquirers to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with these parties ("Public Shareholders") pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011

**1. Offer Details :**

- 1.1. **Offer Size (No. of Equity Shares):** The Offer Size in terms of Regulation 7(1) of the Takeover Regulations is 13,00,000 (Thirteen Lakh) Equity Shares constituting 26% of the total issued, subscribed and paid up equity capital of the of the Target Company. The face value of Equity Shares of the Target Company is Rs.10/- (Rupees Ten only).
- 1.2. **Offer Price / Consideration (in RS.):** The Offer Price is Rs. 21 (Rupees Twenty one only) per Equity Share calculated in accordance with Regulation 8(1) and 8(2) of the Takeover Regulations. The total funds required by the Acquirers for implementation of the Offer (assuming full acceptances) aggregates to Rs. 2,73,00,000 (Rupees Two Crore Seventy Three Lakh only) ("Offer Consideration").
- 1.3. **Mode of payment (cash / security):** The Offer Price is payable in "Cash" in accordance with Regulation 9(1)(a) of the Takeover Regulations.
- 1.4. **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** This is a "Triggered Offer" under the Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

For DEWPOINT Air & Systems Engg. Pvt. Ltd.

*Wachin Patil*

AUTHORISED SIGNATORY

For AIR CONTROL INDIA PVT LTD

*Ashok Patil*

Authorised Signatory



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*Wachin Patil*

*Ashok Patil*



2. Transaction which has triggered the open offer obligations (Underlying Transaction):

Details of underlying transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares / Voting Rights (VR) acquired (Rs. in Lakh)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis-a-vis total diluted share or voting capital*			
Direct Acquisition	Sale Purchase Agreement ("SPA") dated September 04, 2017	31,39,800	62.80%	Rs. 659.36	Cash	Regulation 3(1) and 4

3. Acquirers / PACs:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirers	M/s. Air Control India Private Limited	M/s. Dewpoint Air and Systems Engineering Private Limited	Mr. Ashok Bhalchandra Patil	Mr. Nachiket Ashok Patil	-
Registered Office / Residential Address of the Acquirers	Adam's Court, 1 <sup>st</sup> Floor, Baner Road, Pune-411045, Maharashtra, India.	Adam's Court, 1 <sup>st</sup> Floor, Baner Road, Pune-411 045, Maharashtra, India.	Bungalow No. 5, Paradise Phase - III, Baner Road, Pune-411045, Maharashtra, India.	Plot No. 5, Vascon Paradise Phase - III, Baner Road, Pune-411045, Maharashtra, India.	-
Name(s) of persons in control/Promoters of Acquirers/ where Acquirers are companies	Mr. Ashok Bhalchandra Patil and Mrs. Jayashree Ashok Patil	Mr. Ashok Bhalchandra Patil, Mrs. Jayashree Ashok Patil, Mr. Bipin Bhalchandra	Not Applicable	Not Applicable	-

*Wachin Patil*

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		Patil and Mr. Deepak Mukund Save			
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Pre Transaction shareholding					
Number of Equity Shares	0	0	0	0	0
% of total share capital and total voting capital*	0.00%	0.00%	0.00%	0.00%	0.00%
Proposed shareholding after the acquisition of equity shares which triggered the Open Offer					
Number of Equity Shares	29,23,250	2,06,550	5,000	5,000	31,39,800
% of total share capital and total voting capital	58.47%	4.13%	0.1%	0.1%	62.80%
Any other interest in the Target Company	To the extent of shareholding and Management control	To the extent of shareholding and Management control	To the extent of shareholding and Management control	To the extent of shareholding and Management control	-

#### 4. Details of Selling Shareholders:

Name of the Promoters/Sellers	Part of the Promoter / Promoter Group (Yes / No)	Acquirer(s)	Details of shares / voting rights held by the selling shareholder			
			Pre-Transaction*		Post-Transaction*	
			Number	%	Number	%
Mrs. Sharadadevi Ruia	Yes	Acquirer 1	7,84,950	15.70	0	0
Mrs. Renu Ruia	Yes	Acquirer 1	7,84,950	15.70	0	0
Mrs. Sushila Kamal Ruia	Yes	Acquirer 1	5,68,400	11.37	0	0
Mrs. Sarita Ruia	Yes	Acquirer 1	4,70,100	9.40	0	0
Mr. Pradeep Ruia	Yes	Acquirer 1	3,14,850	6.30	0	0
Mr. Kamal Ruia	Yes	Acquirer 2, Acquirer 3 and	2,16,550	4.33	0	0



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*Patil*



		Acquirer 4 (Refer Note)				
<b>Total</b>			<b>31,39,800</b>	<b>62.80%</b>	<b>0</b>	<b>0.00%</b>

Note: Acquirer 2, Acquirer 3 and Acquirer 4 have decided to acquire 2, 06,550, 5000 and 5000 Equity Shares respectively.

## 5. Target Company :

5.1 **Name:** Ruia Aquaculture Farms Limited.

5.2 **CIN of the Target Company:** L05000MH1992PLC067862

5.3 **Registered Office:** The registered office of the Target Company is situated 18/2, Ruia House, Sainath Road, Malad (West), Mumbai 400064, Maharashtra, India.

5.4 **Exchange where equity shares of the Target Company are listed:** The Equity Shares of the Target Company are listed on BSE Limited ("BSE"), Mumbai, Maharashtra with Security Code and Security Code as 519413, Security ID: RUIAAQA respectively. The Equity Shares of the Target Company are infrequently traded on BSE in terms of the Regulation 2(1)(j) of the Takeover Regulations. Further, the Equity Shares of the Target Company are also listed on Ahmedabad Stock Exchange Limited ("ASE"), Ahmedabad (Company Scrip Code: 45642) where no trading has been recorded in the last few years.

## 6. Other details:

- 6.1. The PA is made in compliance with Regulation 13(1) of the Takeover Regulations.
- 6.2. The details of the Offer would be published in the newspapers vide a Detailed Public Statement ("DPS") on or before September 11, 2017 in compliance with Regulation 13(4) of the Takeover Regulations.
- 6.3. The Acquirers are aware of and will comply with the obligations under the Takeover Regulations and have adequate financial resources to meet the Offer obligations.
- 6.4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.
- 6.5. This PA is expected to be available on SEBI website i.e. [www.sebi.gov.in](http://www.sebi.gov.in)
- 6.6. The Acquirers have jointly & severally responsible for ensuring compliance with the Takeover Regulations and the obligations as stated under the Takeover Regulations. All information contained in this PA is true and correct.

For DEWPOINT Air & Systems Engg. Pvt. Ltd

*Wachin Pan*

AUTHORISED SIGNATORY

For AIR CONTROL INDIA PVT LTD

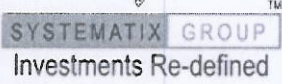
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Authorised Signatory



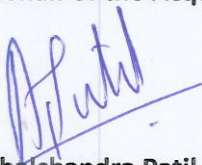
*Wachin Pan*

*Atul*

Issued by Manager to the Offer on behalf of the Acquirers

 <p><b>SYSTEMATIX GROUP</b> Investments Re-defined</p>	<p><b>Systematix Corporate Services Limited</b> <b>SEBI Registration No. INM 000004224</b> The Capital, A-Wing, 6<sup>th</sup> Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. Telephone +91-22-6704 8000; Facsimile +91-22-6704 8022 Email: <a href="mailto:investor@systematixgroup.in">investor@systematixgroup.in</a>; Website: <a href="http://www.systematixgroup.in">www.systematixgroup.in</a> <b>Contact Person: Mr. Amit Kumar</b></p>
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For and on behalf of the Acquirers:



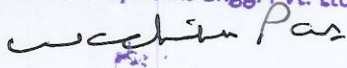
**Mr. Ashok Bhalchandra Patil**  
(In his individual capacity and as Constituted Attorney of the other Acquirers)



Place: Mumbai

Date: September 04, 2017

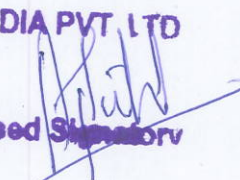
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