

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 (2) (G) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S AKASHDEEP METAL INDUSTRIES LIMITED

("AMIL"/"TARGET COMPANY"/"TC")

(Corporate Identification No. L28998DL1983PLC017150)

Registered Office: 14, Dayanand Vihar, Backside Ground Floor, Vikas Marg,

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 27,30,682 (TWENTY SEVEN LACS THIRTY THOUSAND SIX HUNDRED EIGHTY TWO ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EMERGING EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF AMIL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF AMIL BY MR. SUNIL KUMAR MALIK (ACQUIRER) (HEREINAFTER REFERRED TO AS "THE ACQUIRER") ALONG WITH MRS. PUJA MALIK (PAC-1), MR. ANSHU AGARWAL (PAC-2), ANSHU AGARWAL HUF (PAC-3), MR. RAMESH CHANDRA AGARWAL (PAC-4), R. C. AGARWAL HUF (PAC-5), MRS. USHA AGARWAL (PAC-6), MRS. NAMITA AGARWAL (PAC-7), MR. AKHIL BANSAL (PAC-8) AND MRS. REENA AGARWAL (PAC-9) (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE PACS")

DEFINITIONS:

"Equity Shares" means the fully paid up equity shares of Target Company of face value of Rs. 10 (Rupees Ten Only) each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e. Rs. 8,50,26,210 divided into 85,02,621 Equity Shares of Rs. 10 Each.

"Emerging Voting Capital" means 10,50,26,210 fully paid up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 20,00,000 equity shares to the Acquirer on preferential basis.

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on 25th September, 2021 subject to approval of members and other regulatory approvals of 20,00,000 Equity Shares to the Acquirer and 10,00,000 convertible warrants to others of face value of Rs. 10 each at a premium of Rs. 28/- per Share.

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1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirer and PACs for acquisition of 27,30,682 fully paid up Equity Shares of Rs. 10/- Each constituting 26.00% of the emerging equity and voting share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 38/- (Rupees Thirty Eight Only) per fully paid up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirer and PACs, will be Rs. 10,37,65,916/- (Rupees Ten Crores Thirty Seven Lacs Sixty Five Nine Hundred Sixteen Only).
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the approval of Board of Directors of Target Company to issue Equity Shares to the Acquirer and also pursuant to the execution of the Share Purchase Agreement dated 25th September, 2021 ("the SPA") entered in to between the Acquirer and Mr. Rajesh Kumar Gupta ("Selling Shareholder") for acquiring 1,50,000 Equity Shares ("Sale Shares") of Rs. 10 each at a price of Rs. 38 each per Equity Share ("the Negotiated Price") aggregating to Rs. 57.00 Lacs representing 1.43% of Emerging Voting Capital of Target Company.

Consequent upon acquisition of Sale Shares and acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirer and PACs will be 28,79,940 equity shares constituting 27.42% of the emerging capital. Pursuant to proposed allotment, the Acquirer and PACs shall hold the majority of equity shares by virtue of which they shall be in a position to exercise control over management and affairs of the Target Company along with existing promoters of Company.

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 /VRs acquired (Rs. in Lacs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Share Purchase Agreement (SPA)	1,50,000	1.43% of the emerging capital	57.00	Cash to the Current Promoter and Promoter group of the Target Company	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

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3. ACQUIRER / PACs:

Name of Acquirer / PACs	Address	Name(s) of persons in control/promoters of acquirer/ PACs where Acquirer/ PACs are companies	Name of the Group, if any, to which the Acquirer/ PACs belongs to	Pre Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Capital	Any other interest in the Target Company
Acquirer:						
Mr. Sunil Kumar Malik (Acquirer)	159, Gagan Vihar Main, Delhi-110051	N.A.	N.A.	5,90,000 (6.94%)	27,40,000 (26.09%)	N.A.
PACs						
Mrs. Puja Malik (PAC-1)	159, Gagan Vihar Main, Delhi-110051	N.A.	N.A.	Nil (0.00%)	Nil (0.00%)	N.A.
Mr. Anshu Agarwal (PAC-2)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	15,000 (0.18%)	15,000 (0.14%)	N.A.
Anshu Agarwal HUF (PAC-3)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	29,940 (0.35%)	29,940 (0.29%)	N.A.
Mr. Ramesh Chandra Agarwal (PAC-4)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	15,000 (0.18%)	15,000 (0.14%)	N.A.
R. C. Agarwal HUF (PAC-5)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	20,000 (0.24%)	20,000 (0.19%)	N.A.
Mrs. Usha Agarwal (PAC-6)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	10,000 (0.12%)	10,000 (0.10%)	N.A.
Mrs. Namita Agarwal (PAC-7)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	20,000 (0.24%)	20,000 (0.19%)	N.A.
Mr. Akhil Bansal (PAC-8)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	15,000 (0.18%)	15,000 (0.14%)	N.A.
Mrs. Reena Agarwal (PAC-9)	EE-106, Avantika Extn., Ghaziabad (U.P.) - 201 002	N.A.	N.A.	15,000 (0.18%)	15,000 (0.14%)	N.A.

Note: The present Equity Share Capital of the Target Company is Rs. 8,50,26,210/- comprising of 85,02,621 Equity Shares of Rs. 10/- Each. Post preferential issue, the equity share capital will increase to Rs. 10,50,26,210/- comprising of 1,05,02,621 Equity Shares of Rs. 10/- Each.

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4. DETAILS OF SELLING SHAREHOLDER:

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%*	Number	%*
Rajesh Kumar Gupta	Yes	10,92,150	10.40%	9,42,150	8.97%
TOTAL		10,92,150	10.40%	9,42,150	8.97%

* As a percentage of emerging equity and voting share capital of the Target Company.

5. TARGET COMPANY:

The Target Company i.e. Akashdeep Metal Industries Limited and having its present registered office at 14, Dayanand Vihar, Backside Ground Floor, Vikas Marg, Ext. Delhi, East Delhi, Delhi 110092.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 538778 and AKASHDEEP respectively. The Equity Shares of Target Company are frequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.

6. OTHER DETAILS:

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before October 01, 2021.
- 6.2 The Acquirer and PACs undertake that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.

Issued by:



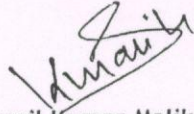
Navigant

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Contact person: Mr. Sarthak Vijlani



Sarthak Vijlani

On Behalf of Acquirer and PACs



Mr. Sunil Kumar Malik
(Acting on behalf of self and PACs as Authorised Signatory)

Place: Delhi

Date: 25th September, 2021

