

SERVOTECH INDUSTRIES LIMITED

(CIN: L28933MH1994PLC081857)

("SIL" / TARGET COMPANY/"TC")

Registered Office: 502 Triveni Krupa, Carter Road No. 3, Opp. Ambaji Mata Temple, Borivali (East), Mumbai- 400066, Maharashtra, India

Phone No. +91 22-41014400 Email: info@servotech-india.com; Website: www.servotechengineering.in

This Advertisement is being issued PNB Investment Services Limited, on behalf of Mrs. Nikita D. Kothari pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") in respect of Open Offer ("**Offer**") for the acquisition up to 10,21,540 (Ten Lacs Twenty One Thousand Five Hundred Forty Only) of Rs. 10/- each representing 26.00 % of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirer has appeared in Business Standards (English Daily) all editions, Business Standards (Hindi Daily) all editions, Loksatta Jansatta (Gujarati) (Baroda/Vadodara edition) and Mumbai Lakshadweep (Marathi Daily) Mumbai Edition on June 12, 2023.

- The Offer Price is Rs. 3/- (Rupees Three Only) per equity share payable in cash ("**Offer Price**").
- Committee of Independent Directors ("**IDC**") of the Target Company is of the opinion that the Offer Price of Rs. 3/- (Rupees Three Only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on August 30, 2023.
- The offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to this Open Offer and the last date for making such competing offer has expired.
- The completion of dispatch of the Letter of Offer ("**LOF**") through electronic means to all the Public Shareholders of Target Company (holding Equity Shares dematerialised form) whose name appeared on the register of members on the Identified Date and who have registered their email ids with the Depositories and/or the Target Company, and the dispatch through physical means to all the public shareholders of the Target Company (holding Equity Shares in Physical form) whose name appeared on the register of members on the identified date was completed on August 25, 2023.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.pnbisl.com and BSE Limited at www.bseindia.com. Further, in case of non-receipt of LOF, the public shareholders holding equity shares may participate in the offer by providing their application in plain paper to their Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- Public Shareholders are required to refer to the Section titled "Procedure for acceptance and Settlement of the Offer" on Point no. 8 at Page no. 20 of the Letter of Offer in relation to the procedure for tendering their Equity Shares in the Open Offer
 - In case the Equity Shares are held in physical form:
Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details as mentioned in Point 8.9 of the Letter of Offer.
 - In case the Equity Shares are held in dematerialised form:
Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details as mentioned in Point 8.10 of the Letter of Offer.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on June 19, 2023. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/CFD-RAC-DCR1/OW/2023/32899/1 dated August 14, 2023 which have been incorporated in the LOF.
- Any other material change from the date of PA: Nil**
- Schedule of Activities:**

Major Activities	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	June 05, 2023	Monday	June 05, 2023	Monday
Publication of Detailed Public Statement in newspapers	June 12, 2023	Monday	June 12, 2023	Monday
Last date of filing draft letter of offer with SEBI	June 19, 2023	Monday	June 19, 2023	Monday
Last date for a Competing offer	July 04, 2023	Tuesday	July 04, 2023	Tuesday
Receipt of comments from SEBI on draft letter of offer	July 11, 2023	Tuesday	August 14, 2023	Monday
Identified date*	July 13, 2023	Thursday	August 18, 2023	Friday
Date by which letter of offer be dispatched to the shareholders	July 20, 2023	Thursday	August 25, 2023	Friday
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	July 25, 2023	Tuesday	August 30, 2023	Wednesday
Last date for revising the Offer Price	July 26, 2023	Wednesday	August 31, 2023	Thursday
Last date of publication of opening of Offer public announcement in the Newspapers	July 26, 2023	Wednesday	August 31, 2023	Thursday
Date of Opening of the Offer	July 27, 2023	Thursday	September 01, 2023	Friday
Date of Closure of the Offer	August 10, 2023	Thursday	September 14, 2023	Thursday
Payment of consideration for the acquired shares	August 28, 2023	Monday	October 03, 2023	Tuesday

* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

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

Manager to the Offer:



pnb investment services ltd.

(A wholly owned subsidiary of Punjab National Bank)

PNB Investment Services Limited

CIN: U65191DL2009G01187146

SEBI Reg. No.: INM000012306

Contact Person: Mrs. Menka Jha/Mr. Sukant Goel

Registered Office Address: 10, Rakesh Deep Building, Yusuf Sarai Commercial Complex, Gulmohar Enclave New Delhi-110049, Delhi, India.

Merchant Banking Division: PNB Pragati Towers, 2nd Floor, C-9, G- Block, Bandra Kurla Complex Bandra (E), Mumbai- 400 051, Maharashtra, India

Tel. No.: +91-22 26532687; **Email:** mbd@pnbisl.com; **Investor Grievance Email:** complaints@pnbisl.com

Place: Mumbai

Date: August 30, 2023

Communicate India