

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI SAST REGULATIONS”)

Open Offer for acquisition of 2,08,000 (Two Lakhs Eight Thousand Only) equity shares of ₹10/- each from equity shareholders of Mirch Technologies (India) Limited (hereinafter referred to as “Target Company” or “the Company” or “MIRCH”) except parties to Share Purchase Agreement (“SPA”) dated March 11, 2022 by Mr. Pankajkumar Patel (hereinafter referred to as “Acquirer”) pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations.

1. OFFER DETAILS

- 1.1 **Size:** The Acquirer is hereby making a mandatory Open Offer in terms of SEBI SAST Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 2,08,000 (Two Lakhs Eight Thousand Only) equity shares* (“**Offer Size**”) bearing a face value of ₹10/- each representing 26% of the total issued, subscribed, paid up and voting capital of the Target Company.
[*Out of the total issued shares of 8,00,000 Equity shares, 7,71,850 Equity shares are fully paid; 7,450 are partly paid Equity shares Rs.5 paid-up; 20,700 are partly paid Equity shares Rs.7.50 paid-up]
- 1.2 **Price/ consideration:** An offer price of Rs. 10/- (Rupees Ten Only) per equity share of ₹10/- each of the Target Company (hereinafter referred to as “**Offer Price**”) will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 20,80,000 (Rupees Twenty Lakhs Eighty Thousand Only) (hereinafter referred to as “**Offer Consideration**”).
- 1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations.
- 1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations

2. **Transaction which has triggered the Open Offer obligations**

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) proposed to be acquired (In ₹)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total Issued, Subscribed and Voting capital			
Direct Acquisition	Share Purchase Agreement dated 11 th March, 2022	5,66,294 Equity Shares at a price of ₹ 10/- per share	70.79 % of Issued, Subscribed and Voting Capital	56,62,940	Cash	Regulation 3(1) and 4

3. **Acquirer**

Details	Acquirer
Name of the Acquirer	Mr. Pankajkumar Patel
Place of Residence	4/35, Patel Gali, Wankaner, Vakaner, Vadodara, Gujarat- 391780, India
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirer/PAC are companies	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable
Pre Transaction shareholding <ul style="list-style-type: none"> Number % of issued, subscribed share capital and voting capital 	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	5,66,294
Any other interest in the Target Company	Nil

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

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 of shares	% of total Issued, Subscribed, Paid-up and Voting capital	Number of Shares	% of total Issued, Subscribed and Voting capital
Mrs. Ushadevi Shivkumar Ladha	Yes	*5,66,294	70.79	Nil	Nil
Total		5,66,294	70.79		

***includes 3,10,850** (Three lakhs Ten Thousand Eight hundred Fifty) Shares held by Late Mr. Shivkumar Ladha (Promoter) which is in the process of being transmitted to Mrs. Ushadevi Shivkumar Ladha, due to his demise.

5. Target Company

5.1 **Name:** The Target Company, Mirch Technologies (India) Limited was incorporated as a Private Limited Company on November 18, 1972 in the name of 'Mirch- Mirex Private Limited' in Mumbai pursuant to the provisions of the Companies Act, 1956. Subsequently, the name was changed to 'Mirch Technologies Limited' under section 21 of Companies Act, 1956 and a fresh certificate of incorporation was obtained on November 8, 2001. Further, the name was changed to 'Mirch Technologies (India) Limited' under section 21 of Companies Act, 1956 and a fresh certificate of incorporation was obtained on April 18, 2012. The registered office of MIRCH is situated at B Wing, Aurus Chambers, 701, 7th Floor, S S Amrutwar Marg, Worli, Mumbai, Maharashtra-400013, India The CIN of the Company is L27290MH1972PLC016127.

5.2 **Exchanges where equity shares of Target Company are listed:** The equity shares of MIRCH are presently listed on BSE. (Security ID: **MIRCH**, Security Code: 505336) ISIN: INE098E01018

6. Other details

6.1 A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations on or before **Monday, March 21, 2022**

6.2 The Acquirer hereby undertakes that he is fully aware of and will comply with his obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations.

6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations.

6.4 The Acquirer has no intention to delist the equity shares of the Target Company and intend to retain listed status on BSE Limited.

6.5 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

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



**Finshore Management Services Limited,
Anandlok, Block A, Room-207,
227, AJC Bose Road,
Kolkata-700020**

Tel: 91 33 22895101/9831020743

www.finshoregroup.com

Investor Grievance email id : ramakrishna@finshoregroup.com

Contact Person: Mr. S Ramakrishna Iyengar

SEBI Registration No: INM000012185

Signed by Acquirer:

**Sd/-
Pankajkumar Patel**

Place: Kolkata

Date: March 11, 2022