

**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 11,93,202 (Eleven Lakhs Ninety Three Thousand Two Hundred and Two Only) fully paid up equity shares of ₹10/- each from equity shareholders of AARV Infratel Limited (hereinafter referred to as “Target Company” or “the Company” or “AARV”) except parties to Share Purchase Agreement (“SPA”) dated February 4, 2022 by Mr. Bhasker K Bhatt, Mrs. Pathika B Bhatt, Mr. Madhav B Bhatt and Mr. Rohan Rajendra Bhatt (hereinafter referred to as “Acquirers”) pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations.**

**1. OFFER DETAILS**

- 1.1 **Size:** The Acquirers are hereby making a mandatory Open Offer in terms of SEBI SAST Regulations to the equity shareholders of the Target Company to acquire up to 11,93,202 (Eleven Lakhs Ninety Three Thousand Two Hundred and Two Only) fully paid up 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.
- 1.2 **Price/ consideration:** An offer price of ₹ 3.60 P (Rupees Three and Paise Sixty Only) per fully paid up 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 Acquirers will be ₹ 42,95,527.20 P (Rupees Forty Two Lakhs Ninety Five Thousand Five Hundred Twenty Seven and Paise Twenty 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 February 4, 2022	23,18,955 Equity Shares at a price of ₹ 3.60 P per share	50.53% of Issued, Subscribed and Voting Capital	83,48,238	Cash	Regulation 3(1) and 4

3. **Acquirers/PAC**

Details	Acquirer1	Acquirer2	Acquirer3	Acquirer4
Name of the Acquirers	<b>Mr. Bhasker K Bhatt,</b>	<b>Mrs. Pathika B Bhatt</b>	<b>Mr. Madhav B Bhatt</b>	<b>Mr. Rohan Rajendra Bhatt</b>
Place of Residence	1-8-32/18, Bapu Bagh Colony, PG Road, Secunderabad - 500 003, Telangana	1-8-32/18, Bapu Bagh Colony, PG Road, Secunderabad - 500 003, Telangana	1-8-32/18, Bapu Bagh Colony, PG Road, Secunderabad - 500 003, Telangana	1-8-84/C, A4, 4 <sup>th</sup> Floor, Highness Residency, Venkat Rao Nagar Colony, PG Road, Secunderabad - 500003, Telangana
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	Not Applicable			
Name of the Group, if any, to which the Acquirers/PAC belongs to	Not Applicable			
Pre Transaction shareholding <ul style="list-style-type: none"> <li>Number</li> <li>% of issued, subscribed share capital and voting capital</li> </ul>	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)	5,79,855 Equity Shares	5,79,700 Equity Shares	5,79,700 Equity Shares	5,79,700 Equity Shares
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 Acquirers.

#### 4. Details of Selling shareholders

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
Ms. Anita Sakuru	Yes	11,59,827	25.27	Nil	Nil
Mr. Raghuveer Sakuru		11,59,128	25.26		
<b>Total</b>		<b>23,18,955</b>	<b>50.53</b>		

#### 5. Target Company

5.1 **Name:** The Target Company, AARV Infratel Limited was incorporated on January 13, 1992 in the name of 'United Fish-Nets Private Limited' in Andhra Pradesh pursuant to the provisions of the Companies Act, 1956. Subsequently, the name was changed to 'United Fish-Nets Limited' and a fresh certificate of incorporation was obtained on July 20, 1993. Further, the name was changed to 'Nylofils India Limited' and a fresh certificate of incorporation was obtained on February 28, 1996. Further, the name was changed to 'AARV Infratel Limited' and a fresh certificate of incorporation was obtained on July 26, 2016. The registered office of the Company was changed from Andhra Pradesh to Karnataka with effect from February 7, 2017. The registered office of AARV is situated at Plot No.78, Sai Durga Enclave, Agrahara Village Kogillu, Yelahanaka, Bengaluru, Karnataka, 560064, India. The CIN of the Company is L93000KA1992PLC100274.

5.2 **Exchanges where equity shares of Target Company are listed:** The equity shares of AARV are presently listed on BSE. (Security ID: AARVINFRA, Security Code: 526488) ISIN: **INE432N01010**

#### 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 **Friday, February 11, 2022**.

6.2 The Acquirers hereby undertake that they are fully aware of and will comply with their 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 Acquirers have no intentions to delist the equity shares of the Target Company and intend to retain listed status on BSE Limited.
- 6.5 The Acquirers accept full responsibility for the information contained in this Public Announcement.

**ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:**



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

**Tel: 91 33 22895101/9831020743**

**[www.finshoregroup.com](http://www.finshoregroup.com)**

**Investor Grievance email id : ramakrishna@finshoregroup.com**

**Contact Person: Mr. S Ramakrishna Iyengar**

**SEBI Registration No: INM000012185**

**Signed by Acquirers:**

<b>Sd/- Bhasker K Bhatt</b>	<b>Sd/- Madhav B Bhatt</b>
<b>Sd/- Pathika B Bhatt</b>	<b>Sd/- Rohan Rajendra Bhatt</b>

**Place: Kolkata**

**Date: February 4, 2022**