

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SWADESHI INDUSTRIES AND LEASING LIMITED

("SWADESHI"/"TARGET COMPANY"/"TC")

(Corporate Identification No. L46309MH1983PLC031246)

Registered Office: Shop 117, 1st Floor, V Mall, Thakur Complex, Western Express Highway, Kandivali East, Mumbai, Maharashtra, India, 400101;

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 28,12,667 (TWENTY EIGHT LACS TWELVE THOUSAND SIX HUNDRED SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE VOTING SHARE CAPITAL OF SWADESHI, FROM THE PUBLIC SHAREHOLDERS OF SWADESHI BY MRS. JAYSHREE RADHESHYAM SHARMA (HEREINAFTER REFERRED TO AS THE "ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

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

"Offer" or "Open Offer" means the open offer for acquisition of up to 28,12,667 (Twenty Eight Lacs Twelve Thousand Six Hundred Sixty Seven) Equity Shares, representing 26.00% of the Fully Paid-up Equity Share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreement.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.

"Voting Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.

1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirer for acquisition of up to 28,12,667 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the fully paid -up share capital of the Target Company.



Taishnu R. Sharma

- **Offer Price:** An offer price of Rs. 2.00/- (Rupees Two 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, will be Rs. 56,25,334/- (Rupees Fifty Six Lacs Twenty Five Thousand Three Hundred Thirty Four 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 execution of the Share Purchase Agreement entered by Acquirer (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirer as "Promoter" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

2. **TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):**

This Offer is being made pursuant to the execution of the following agreement by the Acquirer:

- An Agreement dated February 21, 2024 to purchase 30,80,850 equity shares constituting 28.48% of the fully paid up and voting equity share capital of the Target Company from M/s. Nageshwar Fabric Private Limited (formerly Known as Nageshwar Power Private Limited) ("Seller-1") and M/s. Lalima Buildcon Private Limited ("Seller-2"), (hereinafter collectively referred to as the "Sellers") at a consideration of Rs. 2.00/- per Equity Share. ("SPA")

Above Share Purchase Agreement ("SPA") is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

Given below are the details of underlying transactions:

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	Acquisition of Equity Shares of the Target Company through Share Purchase Agreement (SPA) from the Sellers	30,80,850	28.48%	61.62	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011



Jaisree. R. Sharma.

3. DETAILS OF THE ACQUIRER:

Details	Acquirer
Name of Acquirer / PACs	Mrs. Jayshree Radheshyam Sharma
Address	F/403, Marigold CHS Limited, Valley of Flowers, Near Evershine Dream Park, Thakur Village, Kandivali East, Mumbai- 400101
Name(s) of the Persons in control / Promoters of the Acquirer/PAC, Where the Acquirer/PAC is a Company	N.A.
Name of the Group, if any, to which the Acquirer/PAC belongs to	N.A.
Pre-Transaction shareholding:	
Number of Shares	NIL
% of Fully paid up Equity Share Capital	0.00%
Proposed shareholding after the acquisition of shares which triggered the Open Offer:	
Number of Shares	30,80,850
% of Fully paid up Equity Share Capital	28.48%
Any other Interest in the Target Company	N.A.

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

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	%	Number	%
Sellers:					
Nageshwar Fabric Private Limited (formerly Known as Nageshwar Power Private Limited)	Yes	27,30,850	25.24%	Nil	Nil
Lalima Buildcon Private Limited	Yes	3,50,000	3.24%	Nil	Nil
Total		30,80,850	28.48%	Nil	Nil

5. TARGET COMPANY

The Target Company i.e., Swadeshi Industries and Leasing Limited and having its present registered office at Shop 117, 1st Floor, V Mall, Thakur Complex, Western Express Highway, Kandivali East, Mumbai, Maharashtra, India, 400101.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 506863 and SWADEIN respectively.

The Equity Shares of Target Company are frequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.



✕ Jayshree R. Sharma.

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 February 28, 2024.
- 6.2 The Acquirer undertakes that he is aware and will comply with his 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.
- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



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Contact person: Mr. Sarthak Vijlani



Signed by:

× *Jayshree R. Sharma*,

Mrs. Jayshree Radheshyam Sharma
(Acquirer)

Place: Mumbai
Date: February 21, 2024