

PUBLIC ANNOUNCEMENT (“PA”) AS REQUIRED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13, REGULATION 14 AND REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW UNDER THE HEAD DEFINITIONS) OF AAR SHYAM INDIA INVESTMENT COMPANY LIMITED (CIN: L67120DL1983PLC015266)

OPEN OFFER FOR ACQUISITION OF UPTO 7,80,000 (SEVEN LAKH EIGHTY THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (“EQUITY SHARES”) OF AAR SHYAM INDIA INVESTMENT COMPANY LIMITED (HEREINAFTER REFERRED TO AS “TARGET” OR “TARGET COMPANY” OR “AAR SHYAM”) FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY REPRESENTING 26.00% OF THE PAID UP EQUITY SHARE CAPITAL OF THE TARGET COMPANY BY M/S GURUOMEGA PRIVATE LIMITED (“ACQUIRER 1”) AND MR. MAN MOHAN KATIAL (“ACQUIRER 2”), (HEREINAFTER COLLECTIVELY REFERRED TO AS THE “ACQUIRERS”), 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 FROM TIME TO TIME (“SEBI (SAST) REGULATIONS”)

This public announcement (“Public Announcement” or “PA”) is being issued by M/s Turnaround Corporate Advisors Private limited (“Manager to the Offer”) for and on behalf of the Acquirers to the Public Shareholders (as defined below under the head Definitions) 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:

- i. **“DPS”** has the meaning ascribed to such term under paragraph 1.1 and 6.
- ii. **“Equity Shares”** means the fully paid up equity shares of the Target Company of face value of Rs. 10/- (Rupees Ten only) each.
- iii. **“Paid Up Equity Share Capital”/ “Paid Up Capital”** means 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up of the Target Company as on date of Public Announcement i.e. March 27, 2023. The Paid-Up capital is expected to not undergo any change as of the tenth (10th) working day from the date of closure of the tendering period of the Offer.
- iv. **“LOF”** has the meaning ascribed to such term in paragraph 1.1.

- v. **“Offer” or “Open Offer”** means the open offer for acquisition of up to **7,80,000 (Seven Lakh Eighty Thousand) Fully Paid Up Equity Shares of Face Value Of Rs. 10/- Each**, representing 26.00% of the Paid Up Equity Share Capital of the Target Company.
- vi. **“Offer Price”** has the meaning ascribed to such term in paragraph 1.2.
- vii. **“Offer Size”** has the meaning ascribed to such term in paragraph 1.1.
- viii. **“Outgoing Promoter”/“Promoter”/“Sellers”** shall mean M/s KKModi Investment and Financial Services Private Limited(“Promoter”/ “Outgoing Promoter”/ “Seller”)
- ix. **“Public Shareholders”** shall mean all the Shareholders of the Target Company excluding (i) the Acquirers and (ii) the parties to the SPA.
- x. **“SPA”** has the meaning ascribed to such term in paragraph 2.

1. Open Offer details

1.1 Size: This Open Offer is being made by the Acquirers for acquisition of upto **7,80,000 (Seven Lakh Eighty Thousand)** Equity Shares representing 26.00% of the Paid Up Equity Share Capital of the Target Company (**“Offer Size”**) subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement (**“DPS”**) and the Letter of Offer (**“LOF”**) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2 Price/Consideration: The Open Offer is made at a price of Rs. 15.00/- (Rupees Fifteen only) per Equity Share (**“Offer Price”**). Assuming full acceptance, the total consideration payable by the Acquirers under the Open Offer, at the Offer Price, will be Rs. 1,17,00,000/- (Rupees One Crore Seventeen Lakhs only).

1.3 Mode of payment (cash/security): The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4 Type of offer (Triggered offer, voluntary offer/competing offer etc): This Offer is a Triggered/Mandatory Offer made under Regulation 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations. This Public Announcement is being made in compliance with Regulation 13 of the SEBI (SAST) Regulations pursuant to execution of the Share Purchase Agreement dated March 27, 2023 by the Acquirers with the Outgoing Promoter for acquisition of an aggregate of 2,57,440 (Two Lakh Fifty Seven Thousand Four Hundred and Forty) Equity Shares, constituting 8.58% (Eight Point Five Eight Percent) of the Fully Paid Up Equity Share Capital of the Target Company at price of Rs. 15.00/- (Rupees Fifteen only).

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction)

2.1 On March 27, 2023 the Acquirer 1 has entered into a Share Purchase Agreement (SPA) with the Outgoing Promoter for acquisition of an aggregate of 2,57,440 (Two Lakh Fifty Seven Thousand Four Hundred and Forty) Equity Shares, constituting 8.58% (Eight Point Five Eight Percent) of the Fully Paid Up Equity Share Capital of the Target Company at price of Rs. 15.00/- (Rupees Fifteen only) of the Target Company subject to satisfaction of conditions mentioned in the SPA. Pursuant to acquisition of the Equity Shares in terms of the SPA, the holding of the Acquirers in the Target Company would exceed the threshold limit prescribed under Regulation 3(1) of the SEBI (SAST) Regulations, accordingly, this Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations. Further, in terms of the SPA and post successful completion of the Open Offer, the Acquirers will also acquire control over the Target Company, hence Offer is also being made under Regulation 4 of the SEBI (SAST) Regulations

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) acquired (in Rs. Lakh)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital*			
Direct	Share Purchase Agreement dated March 27, 2023 entered into between the Acquirer 1 and Outgoing Promoter	2,57,440	8.58%	38.616	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations

3. Acquirers:

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirer	M/s Guruomega Private Limited	Mr. Man Mohan Katial	
Address	A-40B, Munirka DDA Flat, New Delhi –110057	A-40B, Munirka DDA Flat, New Delhi –110057	

Name(s) of persons in control/promoters of the Acquirers/where Acquirers are Companies	Mr. Vineet Katial and Mr. Man Mohan Katial	Not Applicable	
Name of the Group, if any, to which the Acquirer belongs to	None	None	
Pre-Transaction shareholding:			
• Number	7,46,000	NIL	
• % of paid up Equity Share Capital of the Target Company	24.87%	NIL	
Proposed shareholding after the acquisition of shares which triggered the Open Offer			
• Number	10,03,440		10,03,440
• % paid up Equity Share Capital of the Target Company*	33.45%		33.45%
Any other interest in the Target Company	Acquirer is deemed to be interested in the Target Company to the extent of the existing holding and the proposed acquisition of	Acquirer is deemed to be interested in the Target Company to the extent of the proposed acquisition of control over the Target	

	control over the Target Company. Except as stated above, Acquirer does not have any other interest in the Target Company	Company. Except as stated above, Acquirer does not have any other interest in the Target Company	
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4. Details of selling shareholder, if applicable:

Name of the Sellers	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre Transaction*		Post Transaction	
		Number of Shares	%	Number	%
M/s KKModi Investment and Financial Services Private Limited	YES	2,57,440	8.58%	Nil	Nil
Total		2,57,440	8.58%	Nil	Nil

**Based on the paid up Equity Share capital of the Target Company*

5. Target Company

- **Name:** AAR Shyam India Investment Company Limited having its registered office at B-42, Lower Ground Floor, Panchsheel Enclave, New Delhi-110017.
- **CIN:** L67120DL1983PLC015266
- **Exchanges where listed:** The Target Company is currently listed on BSE Limited ["BSE"] & The Calcutta Stock Exchange Limited ["CSE"].

6. Other details

- The DPS pursuant to this Public Announcement, which shall carry all such other information of the Open Offer, including information on the Offer Price, information on the Acquirers, information on the Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, etc. shall be published on or before Wednesday, April 05, 2023 (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation (also being the place where the Registered Office of the Target Company is situated), a Marathi Language daily with wide circulation at Mumbai (being the place where BSE is situated).
- The Acquirers have indicated their intention to takeover the management and control of the Target Company along with acquisition of shares pursuant to the SPAs, before the completion of the Open Offer formalities. Accordingly, in terms of Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirers shall deposit the entire consideration payable under the open offer (assuming full acceptance), in the Escrow Account opened for the purpose of the Open Offer. However, the Acquirers shall act on the SPA and complete the acquisition of shares or voting rights in, or control over the Target Company as contemplated hereinabove, only after expiry of 21 working days from the date of the DPS.
- The Acquirers undertake that they are aware of and will comply with their obligations under

the SEBI (SAST) Regulations. The Acquirers haveadequate financial resources to meet the Open Offer obligations and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.

- This is not a Competing Offer.

Issued by the Manager to the Offer on Behalf of the Acquirers



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SEBI Registration No.: MB/INM000012290

For and on behalf of Guruomega Private Limited (Acquirer 1) S/d- Mr. Sunil Sharma (Authorised Representative)	S/d- Mr. Man Mohan Katial (Acquirer 2)
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Date: March 27, 2023

Place: New Delhi