

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 (2) (G) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

JYOTHI INFRAVENTURES LIMITED

("JYOTHI"/ "JIL"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L45203TG1995PLC019867)

Registered Office: Flat No 704 D Block Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, Kondapur, K. V. Rangareddy, Serilingampally, Telangana, India, 500084;
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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 57,21,300 (FIFTY SEVEN LACS TWENTY ONE THOUSAND THREE HUNDRED) FULLY PAID- UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF JOYTHI, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF JYOTHI BY MR. SANDEEP DSILVA (ACQUIRER-1), MR. ANIL ANAND KHOT (ACQUIRER-2), MR. NIMESH SAHADEO SINGH (ACQUIRER-3), MR. CHETAN MEHROTRA (ACQUIRER-4), MR. RAJIV JAISUKHLAL YAGHANI (ACQUIRER-5), MR. HIREN KISHORE DESHPANDE (ACQUIRER-6) (ACQUIRER-1, ACQUIRER-2, ACQUIRER-3, ACQUIRER-4, ACQUIRER-5 AND ACQUIRER-6 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 ("SEBI (SAST) REGULATIONS")

DEFINITIONS:

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

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 1,54,78,830 divided into 15,47,883 Equity Shares of Rs. 10 Each.

"Emerging Equity & Voting Share Capital" means 2,11,95,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 1,96,47,117 equity shares to the Acquirers and others on preferential basis.

*"Expanded Equity & Voting Share Capital" means 2,20,05,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 1,96,47,117 equity shares and also inclusive of 8,10,000 warrants convertible into equity shares to other on preferential basis.

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on August 16, 2024 subject to approval of members and other regulatory approvals of 1,96,47,117 equity shares (1,31,46,949 equity shares to Acquirers in kind against acquisition of 76,939 equity shares of Mizzen Digital Private Limited ("MDPL" / "Selling Company") at Rs. 10/- and 65,00,168 to public category investors at an issue price of Rs. 52/- per equity share and 8,10,000 warrants convertible into equity shares to the public category investor of face value of Rs. 10/- each at an issue price of Rs. 52/- per convertible warrant.

"Selling Company" means the Mizzen Digital Private Limited ("MDPL"), promoted by Acquirers.



1. OFFER DETAILS:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 57,21,300 fully paid-up Equity Shares of Rs. 10/- Each constituting 26.00% of the Expanded equity and voting share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 10/- (Rupees Ten 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. 5,72,13,000/- (Rupees Five Crores Seventy Two Lakhs Thirteen Thousand 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. The offer is being made in compliance with Regulation 13 (2) (g) of (Substantial Acquisition of Shares and Takeovers), Regulations, 2011, pursuant to the substantial acquisition of Equity Shares and voting rights by the Acquirers under the Proposed Preferential Issue and share purchase agreement.

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

- The Board of Directors of the Target Company at their meeting held on August 16, 2024, has authorized a preferential allotment of 1,31,46,949 fully paid-up Equity Shares of face value of Rs. 10/- each on preferential basis representing 62.03% of Emerging Equity and Voting Share Capital of the Target Company for kind i.e. against acquisition of 76,939 equity shares of Mizzen Digital Private Limited ("MDPL" / "Selling Company") at a price at a price of Rs. 10/- (Rupees Ten Only) per fully paid-up Equity Share to the Acquirers. (66,57,119 equity shares to Acquirer -1, 25,68,080 equity shares to Acquirer -2, 17,59,670 equity shares to Acquirer -3, 11,00,947 equity shares to Acquirer -4, 7,31,857 equity shares to Acquirer -5, and 3,29,276 equity shares to Acquirer -6) in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company also at their meeting held on August 16, 2024, has authorized a preferential allotment of 65,00,168 fully paid-up Equity Shares of face value of Rs. 10/- each and 8,10,000 Warrants convertible to Equity Shares on preferential basis to public category investors. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of extra ordinary general meeting to be held on September 11, 2024; and
- An Agreement dated August 16, 2024 to purchase 11,53,080 equity shares constituting 5.44% of the emerging equity and voting share capital of the Target Company from Tammineedi Sailaja (Sellers) at a consideration of Re. 1.00/- per Equity Share ("SPA").
- This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction and completion of the Open Offer, the Acquirers jointly will hold 64.99% of the Expanded Equity and Voting Share Capital of the Target Company. The Acquirers shall also form part of the Promoter and Promoter Group of the Target Company.



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	Resolution passed at the meeting of Board of Directors of The Target Company held on August 16, 2024 for issue of equity shares on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	1,31,46,949	62.03% of the emerging equity and voting share capital	1,314.69	Issue of equity shares of Target Company to the shareholders of Selling Company being the purchase consideration to be paid by Target Company for Acquisition of Selling Company	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011
Direct	Share Purchase Agreement (SPA)	11,53,080	5.44% of the emerging equity and voting share capital	11.53	Cash to the Current Promoter Target Company	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

3. DETAILS OF THE ACQUIRERS:

Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity and Voting Share Capital	Any other interest in the Target Company
Mr. Sandeep Dsilva (Acquirer-1)	I-633, Rock Enclave, Building No. 21, Sahyadri Nagar, Opp. Joy Icecream Charkop, Hindustan Naka, VTC: Mumbai, PO: Kandivali West, District: Mumbai Suburban, State: Maharashtra, PIN Code: 400067,	N.A.	N.A.	Nil (0.00%)	78,10,119 (36.85%)	N.A.
Mr. Anil Anand	B-1901, Aquaria Grande, Devidas Lane, Borivali	N.A.	N.A.	Nil (0.00%)	25,68,080 (12.12%)	N.A.



Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity and Voting Share Capital	Any other interest in the Target Company
Khot (Acquirer-2)	(West). Mumbai Maharashtra - 400 103					
Mr. Nimesh Sahadeo Singh (Acquirer-3)	54 th Floor, B-5404, Alpine Tower - SD Corp By Sarova, Near Thakur Collage, Samta Nagar, Thakur Village, Kandivli (East). Mumbai 400 101.	N.A.	N.A.	Nil (0.00%)	17,59,670 (8.30%)	N.A.
Mr. Chetan Mehrotra (Acquirer-4)	A-353, Sarita Vihar, New Delhi, Delhi 110076	N.A.	N.A.	Nil (0.00%)	11,00,947 (5.19%)	N.A.
Mr. Rajiv Jaisukhlal Vaghani (Acquirer-5)	601, Amar - 1 CHS Factory Lane, Near MK School, Borivali West Mumbai, Maharashtra -400092	N.A.	N.A.	Nil (0.00%)	7,31,857 (3.45%)	N.A.
Mr. Hiren Kishore Deshpande (Acquirer-6)	1903 Arkade Adornia, Next to Pahadi High School, Road No. 2 Jayprakash Nagar, Mumbai, Maharashtra 400063	N.A.	N.A.	Nil (0.00%)	3,29,276 (1.55%)	N.A.

Note: The present Equity Share Capital of the Target Company is Rs. 1,54,78,830/- comprising of 15,47,883 Equity Shares of Rs. 10/- each. Post preferential issue of Equity Shares, the equity share capital will increase to Rs. 21,19,50,000/- comprising of 2,11,95,000 Equity Shares of Rs. 10/- each.

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	
Seller:		Number	%*	Number	%
Tamineedi Sailaja	Yes	11,53,080	5.44%	Nil	Nil
Total		11,53,080	5.44%	Nil	Nil

* As a percentage of emerging equity and voting share capital of the Target Company.



5. **TARGET COMPANY:**

The Target Company i.e., Jyothi Infraventures Limited having its present registered office at Flat No: 704, D Block, Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, Hyderabad, Telangana, 500084.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 531537 and JYOTHI respectively.

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

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 August 23, 2024.
- 6.2 The Acquirers undertake that they are aware and will comply with their 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.

Issued by:



Navigant

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Contact person: Mr. Sarthak Vijlani

Signed by:

Mr. Sandeep Dsilva

(Acquirer-1)

(Acting on behalf of self and other Acquirers as Authorised Signatory)

Place: Mumbai

Date: August 16, 2024

