

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

LAKHOTIA POLYESTERS (INDIA) LIMITED ("LPIL" / "TARGET COMPANY")

CIN No.: L17120MH2005PLC155146

Registered Office: 158/159, Samaratha Sahkari Audyogik Vasahat Ltd,
Pimpal- Gaon (Baswant), Tal.- Niphad, Nashik – 422 209.

E-mail Id: info@lakhotiapoly.in **Contact No:** 02550 – 252300

Website: www.lakhotiapoly.in

OPEN OFFER FOR ACQUISITION OF 27,24,000 (TWENTY SEVEN LAKHS TWENTY FOUR THOUSAND ONLY) EQUITY SHARES FROM SHAREHOLDERS OF LAKHOTIA POLYESTERS (INDIA) LIMITED ("LPIL") BY MR. MADHUSUDAN LAKHOTIA, MRS. JAYSHREE LAKHOTIA, MR. SHYAMSUNDER LAKHOTIA AND MRS. KANCHANDEVI LAKHOTIA (HEREIN AFTER JOINTLY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 3(2) 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 Aryaman Financial Services Limited, the Manager to the Offer (the "Manager"), for and on behalf of the Acquirers to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) & 3(2) read with other applicable regulations of the SEBI (SAST) Regulations.

Public Shareholders shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, and for the avoidance of doubt, excluding the members of the promoter and promoter group of the Target Company, the Acquirers and any persons acting or deemed to be acting in concert with any of them.

1) OFFER DETAILS

- **Size:** This Open Offer is being made for 27,24,000 Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each of the Target Company ("Equity Shares") constituting 26.01% of the fully diluted Equity Share Capital of the Target Company, as of the 10th (tenth) working day from the closure of the Tendering Period ("Offer Size"), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement that will be published and the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of ₹ 12/- (Rupees Twelve Only) ("Offer Price") per fully diluted Equity Share of the Target Company aggregating to ₹ 326.88 Lakhs ("Offer Consideration")
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a Triggered Offer, being made by the Acquirers in accordance with Regulations 3(1) & 3(2) of the SEBI (SAST) Regulations.

D. P. Bhatnagar




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

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 Lakhs)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated March 09, 2023	14,09,050 Equity Shares	13.45%	₹ 140.91 Lakhs	Cash	Reg. 3(1) & 3(2)

3) ACQUIRER(S) / PAC

Details	Acquirer No 1	Acquirer No 2	Acquirer No 3	Acquirer No 4	PAC ⁽¹⁾	Total
Name of Acquirers	Mr. Madhusudan Lakhota	Mrs. Jayshree Lakhota	Mr. Shyamsunder Lakhota	Mrs. Kanchandevi Lakhota	NA	4
Address	All the Acquirers are residing at 333, Vardhaman Nagar, Lagat, Sangmeshwar, Malegaon, Nashik – 423 203				NA	NA
Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies	NA	NA	NA	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	Mr. Madhusudan Lakhota is the Managing Director of the Target Company All the Acquirers belongs to single family and are related to each others.				NA	NA
Pre Transaction Shareholding						
Number	14,09,380	1,55,064	5,52,944	7,36,624	NA	28,54,012
% of total Equity Shares Capital	13.46%	1.48%	5.28%	7.03%	NA	27.25%

D. Gupta - P. B. JANI



Proposed shareholding after the acquisition of shares which triggered the Open Offer						
Number	25,04,490	1,55,064	8,66,884	7,36,624	NA	42,63,062
% of total Equity Shares Capital	23.91%	1.48%	8.28%	7.03%	NA	40.70%
Any other interest in the TC⁽²⁾	All the Acquires are the current Promoter of the Target Company. Further Mr. Madhusudan Lakhotia & Mrs. Jayshree Lakhotia are on the Board of the Target Company.				NA	Nil

- 1) Due to the operation of Regulations 2(1)(q) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirers. However, such persons are not persons acting in concert for the purposes of this Open Offer.
- 2) Other members of the Promoter Group (who are deemed PAC) holds 6,95,376 Equity Shares, representing 6.64% of the fully diluted Equity Share Capital of the Target Company.

4) DETAILS OF SELLING SHAREHOLDERS

Name of Selling Shareholders	Part of Promoter Group (Yes / No)	Details of shares held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Giza Estates Pvt Ltd	No	10,95,110	10.46%	Nil	Nil
Vaishno Media Graphix Pvt Ltd	No	3,13,940	3.00%	Nil	Nil
Total		14,09,050	13.45%	Nil	Nil

5) TARGET COMPANY

Name:	Lakhotia Polyesters (India) Limited
CIN No:	L17120MH2005PLC155146
Registered Office:	158/159, Samaratha Sahkari Audyogik Vasahat Ltd, Pimpal Gaon (Baswant), Tal.- Niphad, Nashik – 422 209.
Exchange where the Equity shares of the Target Company are listed	BSE Limited (Scrip Code: 535387)
ISIN No:	INE191O01010

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6) OTHER DETAILS

- The Detailed Public Statement (“DPS”) pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before March 16, 2023 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation, any one Marathi language daily newspaper – Mumbai edition and any one Marathi language daily newspaper – Nashik edition. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, the Target Company, the background to the Open Offer, the statutory approvals required for the underlying transaction and the Open Offer, details of financial arrangements and the conditions for withdrawal of the Open Offer.
- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirers have adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER:



Aryaman Financial Services Limited
 (CIN No.: L74899DL1994PLC059009)
 60, Khatau Building, Alkesh Dinesh Modi Marg,
 Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001.
 Tel: 022 – 6216 6999; Website: www.afsl.co.in;
 Email: info@afsl.co.in Contact Person: Mr. Deepak Biyani

For and on behalf of the Acquirers:

Mr. Madhusudan Lakhotia (Acquirer No 1)	Mrs. Jayshree Lakhotia (Acquirer No 2)	Mr. Shyamsunder Lakhotia (Acquirer No 3)	Mrs. Kanchandevi Lakhotia (Acquirer No 4)
All the Acquirers are residing at 333, Vardhaman Nagar, Lagat, Sangmeshwar, Malegaon, Nashik – 423 203			

Place: Nashik
 Date: March 09, 2023

Deepak P. Biyani
