

To,
Corporate Finance Department
Division of Corporate Restructuring
Securities and Exchange Board of India
SEBI Bhavan BKC, Plot No.C4-A,
'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051, Maharashtra

SUB: SUBMISSION OF POST-OPEN OFFER REPORT FOR THE OPEN OFFER OF 15,81,840 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH FOR CASH AT A PRICE OF ₹ 7.50/- (SEVEN RUPEES AND FIFTY PAISA) PER FULLY PAID - UP EQUITY SHARE OF IYKOT HITECH TOOLROOM LIMITED ('TARGET COMPANY') REPRESENTING 26% OF TOTAL PAID - UP AND VOTING EQUITY SHARE CAPITAL BY MRS. ANNJANA DUGAR ('ACQUIRER 1') & MS. LIKHITTA DUGAR ('ACQUIRER 2')

Dear Sir /Madam,

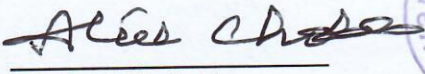
With reference to the captioned subject, enclosed herewith is the post open offer report for the open offer made to the shareholders of Iykot Hitech Toolroom Limited by Mrs. Annjana Dugar ("Acquirer 1") & Ms. Likhitta Dugar ("Acquirer 2").

In compliance with regulations 3(1) and 4 read with Regulation 27(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, the post open offer report, confirming status of completion of open offer requirements, is submitted herewith for your record.

Kindly take the same on your record.

Yours Faithfully,

For, Kunvarji Finstock Private Limited


Mr. Atul Chokshi
Director (DIN: 00929553)
SEBI Reg. No: MB/INM000012564



Date: 08/11/2022
Place: Ahmedabad

Encl: A/a

Kunvarji Finstock Pvt. Ltd.

Registered Office : Kunvarji, B - Wing, Siddhivinayak Towers, Off. S.G. Road, Makarba, Ahmedabad - 380 051

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CIN - U65910GJ1986PTC008979

000657/2022



IYKOT HITECH TOOLROOM LIMITED

Registered Office: No.19, Block I, SIDCO Electronics Complex, Thiru. Vi. Ka., Industrial Estate, Guindy,
Chennai, Tamil Nadu, 600032

Tel. No. +91-44-43162280; **E-mail:** info@iykot.com; **Website:** www.iykot.com;

CIN: L27209TN1991PLC021330

POST OPEN OFFER REPORT UNDER REGULATION 27(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS, 2011")

POST OPEN OFFER REPORT

IN RESPECT OF THE OPEN OFFER MADE BY MRS. ANNJANA DUGAR ("ACQUIRER 1") AND MS. LIKHITTA DUGAR ("ACQUIRER 2") ("ACQUIRERS"), TO ACQUIRE 15,81,840 HAVING A FACE VALUE OF RS. 5/- EACH AT A PRICE OF RS. 7.50/- PER EQUITY SHARE REPRESENTING 26.00% OF THE FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF IYKOT HITECH TOOLROOM LIMITED ("TARGET COMPANY")

A. NAMES OF THE PARTIES INVOLVED

1.	Target Company (TC)	Iykot Hitech Toolroom Limited
2.	Name of the Acquirers	Mrs. Annjana Dugar and Ms. Likhitta Dugar
3.	Manager to the Open Offer	Kunvarji Finstock Private Limited
4.	Registrar to the Open Offer	Cameo Corporate Services Limited

B. DETAILS OF THE OFFER – Triggered Offer

This Offer is made pursuant to and in compliance with the provisions of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011.

- **Whether conditional offer** – No
- **Whether voluntary offer** – No
- **Whether competing offer** – No

C. ACTIVITY SCHEDULE

Nature of Activity	Due Dates as Specified in the SAST Regulations	Due Dates as mentioned in the offer opening Public Announcement and Corrigendum to the DPS	Actual Dates
Date of the Public Announcement (PA)	12/07/2022 Tuesday	12/07/2022 Tuesday	12/07/2022 Tuesday
Date of publication of the Detailed Public Statement (DPS)	19/07/2022 Tuesday	19/07/2022 Tuesday	19/07/2022 Tuesday
Date of filing of Draft Letter of Offer (LOF) with SEBI	26/07/2022 Tuesday	26/07/2022 Tuesday	26/07/2022 Tuesday
Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	26/07/2022 Tuesday	26/07/2022 Tuesday	26/07/2022 Tuesday
Last date for Public Announcement of a competing offer	10/08/2022 Wednesday	10/08/2022 Wednesday	10/08/2022 Wednesday
Date of receipt of SEBI comments	19/08/2022 Friday	19/08/2022 Friday	20/09/2022 Thursday
Identified Date	23/08/2022 Tuesday	23/08/2022 Tuesday	22/09/2022 Thursday

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Date of dispatch of LOF to the shareholders/custodian in case of Depository Receipts	30/08/2022 Tuesday	30/08/2022 Tuesday	29/09/2022 Thursday
Date of publication of recommendation by the Independent Directors of the TC	05/09/2022 Monday	05/09/2022 Monday	04/09/2022 Tuesday
Last Date for upward revision of the Offer Price and/or the Offer Size (if any)	06/09/2022 Tuesday	06/09/2022 Tuesday	06/10/2022 Thursday
Date of issuing the offer opening advertisement	06/09/2022 Tuesday	06/09/2022 Tuesday	06/10/2022 Thursday
Date of commencement of the tendering period	07/09/2022 Wednesday	07/09/2022 Wednesday	07/10/2022 Friday
Date of expiry of the tendering period	20/09/2022 Tuesday	20/09/2022 Tuesday	20/10/2022 Tuesday
Date of making payments to Shareholders/return of rejected Shares	04/10/2022 Tuesday	04/10/2022 Tuesday	07/11/2022 Monday
Last Date for publication of Post Offer Public Announcement in the newspapers in which the DPS has been published	12/10/2022 Wednesday	12/10/2022 Wednesday	14/11/2022 Monday

D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER (Value in Rs.)

Sr	Item	Details
1.	Offer Price for fully paid shares of TC (INR per share)	7.50/- Per Equity Share
2.	Offer Price for partly paid shares of TC, if any	Not Applicable
3.	Offer Size (no. of shares x offer price per share)	Rs. 1,18,63,800 (One Crore Eighteen Lakh Sixty Three Thousand Eight Hundred Only)
4.	Mode of payment of consideration (cash or Shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5.	If the mode of payment is other than cash, i.e. through shares/debt or convertibles:	
a.	Details of offered security	N.A.
	<ul style="list-style-type: none"> Nature of the security (shares or debt or convertibles) Name of the company whose securities have been offered Salient features of the security 	
b.	Swap Ratio (ratio indicating the number of securities of the company of the offer vis-à-vis shares of TC)	N.A.

E. DETAILS OF THE MARKET PRICE OF THE SHARES OF TC

- i. **Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 (Twelve) calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC:**

The Equity Shares of the Target Company are listed and traded on BSE Limited ('BSE') and are infrequently traded within the meaning and definition of 'frequently traded shares' under clause (j) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations, 2011.

- ii. **Details of the Market Price of the shares of TC are the aforesaid Stock Exchange in the following format:**

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Sr	Particulars	Date	₹ Per* Share
			BSE
1.	1 (One) trading day prior to the PA date	11/07/2022 (As on above mentioned date no shares traded hence we take the closing price of one day prior to the trading day prior to the PA date i.e. 07/07/2022)	10.25
2.	On the date of the PA	12/07/2022	9.74
3.	On the date of the Detailed Public Statement	19/07/2022	11.26
4.	On the date of commencement of the Tendering Period	07/10/2022	18.50
5.	On the date of expiry of the Tendering Period	20/10/2022	18.00
6.	10 working days from the last date of the tendering period	07/11/2022	17.10
7.	Average market price from the date of PA filed till the closure of offer (viz. Average of the weekly high and low closing prices for all the days)	From 12/07/2022 to 20/10/2022	19.16

* Closing Price (Source www.bseindia.com)

F. DETAIL OF ESCROW ARRANGEMENTS

iii. Details of the creation of the Escrow Account as under:

Details	Date(s) of creation	Amount	Form of escrow account (Cash or Bank Guarantee (BG) or Securities). (In case escrow consists of BG or securities, at least 1% consideration is to be deposited in cash; the same may be indicated separately.)
Escrow Account	June 24, 2022	The Acquirers have deposited more than hundred per cent of the consideration payable under the Open Offer in cash of ₹ 1,18,70,000/- (Rupees One Crore Eighteen Lakh Seventy Thousand Only) in the Iykot Hitech Toolroom Limited Open Offer Escrow Account.	Cash

G. FOR SUCH PART OF THE ESCROW ACCOUNT, WHICH IS IN THE FORM OF CASH, GIVE THE FOLLOWING DETAILS:

i. Name of the Scheduled Commercial Bank where cash is deposited

RBL Bank Limited

Branch Office: Lakshmi Arcade, Ground Floor No. 29/47, North Usman Road, T Nagar, Chennai – 600017

ii. Indicate when, how and for what purpose the amount deposited in the Escrow Account was released, as under:

Release of Escrow Account		
Purpose	Date	Amount (₹)
Transfer to Special Escrow Account, if any	Not Applicable	Nil

Attest

Kunvarji Finstock Pvt. Ltd.

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Amount released to Acquirers • Upon withdrawal of the offer • Any other purpose (to be clearly specified) • Other entities on forfeiture	Not Applicable	Nil
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H. FOR SUCH PART OF ESCROW WHICH CONSISTS OF BANK GUARANTEE (BG) / DEPOSIT OF SECURITIES, PROVIDE THE FOLLOWING DETAILS:

For Bank Guarantee

Name of bank	Amount of bank guarantee	Date of creation/ revalidation of guarantee	The validity period of bank guarantee	Date of release if applicable	Purpose of release
Not Applicable					

For Securities

Name of Company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of release if applicable	Purpose of release
Not Applicable					

I. DETAILS OF RESPONSE TO THE OPEN OFFER

Shares proposed to be acquired		Shares tendered		Response level (no. of times)	Shares accepted		Shares rejected	
No	% to total the diluted share capital of TC	No	% w.r.t A.	C./A.	No.	% w.r.t C.	No = C. – F.	Reasons
A.	B.	C.	D.	E.	F.	G.	H.	I.
15,81,840 Fully paid-up Equity Shares	26.00%	NIL	NIL	NA	NIL	NIL	NIL	NA

J. PAYMENT OF CONSIDERATION

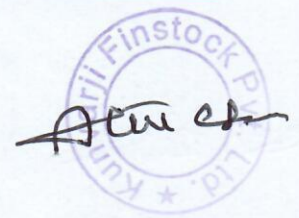
Due date for paying consideration to shareholders whose shares have been accepted	The actual date of payment of consideration	Reasons for delay beyond the due date
Not Applicable	Not Applicable	Not Applicable

• **Details of the special account where it has been created for the purpose of payment to Shareholders:**

The Special Escrow Account was created with **RBL Bank Limited** at their Branch office located at Lakshmi Arcade, Ground Floor No. 29/47, North Usman Road, T Nagar, Chennai - 600017 on June 24, 2022.

• **Details of the manner in which consideration (where consideration has been paid in cash), has been paid to Shareholders whose shares have been accepted:**

Mode of paying the consideration	No. of Shareholders	Amount of Consideration
Physical mode	Not Applicable	Not Applicable
Electronic mode (ECS / Direct Transfer, etc.)	Not Applicable	Not Applicable



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K. PRE AND POST-OFFER SHAREHOLDING OF ACQUIRERS IN TC

Sr.	Shareholding of Acquirers	No. of Shares	% of the Total Share Capital of TC as on closure of Tendering Period
1.	Shareholding before PA	Nil	Nil
2.	Shares agreed to be acquired through SPA / Preferential issue	16,84,580	27.69%
3.	Shares acquired after the PA but before 3 business days prior to the commencement of tendering period		
	- Through market purchases	NIL	N.A.
	- Through negotiated deals/off-market deals	NIL	N.A.
4.	Shares acquired in the Open Offer	NIL	N.A.
5.	Shares acquired during the exempted 21-day period after the offer (if applicable)	NIL	N.A.
6.	Post-Offer Shareholding	16,84,580	27.69%

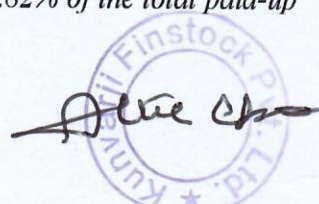
L. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3, 4 & 5 OF THE ABOVE TABLE

1.	Name(s) of the entity/individual who acquired the shares	Mrs. Annjana Dugar ("Acquirer 1") & Ms. Likhitta Dugar ("Acquirer 2")
2.	Whether disclosure about the above entity/individual was given in the LOF as either Acquirer(s).	Yes
3.	No. of shares acquired	Nil
4.	Purchase price per share	7.50/-
5.	Mode of acquisition	Demat Mode
6.	Date of acquisition	Not Applicable
7.	Name of the sellers in case identifiable	Not Applicable

M. PRE AND POST-OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY

Sr	Class of Entities	Shareholding in a TC			
		Pre- offer		Post offer (Actuals)	
		No.	%	No.	%
1.	Acquirers (A)	Nil	Nil	16,84,580	27.69
2.	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer) (B)	14,71,200	24.18	Nil	Nil
3.	Continuing Promoters** (C)	18,14,040	29.82	18,14,040	29.82
4.	Sellers if not in (if not in A, B and C)	2,13,380	3.51	Nil	Nil
5.	Other Public Shareholders	25,85,380	42.49	25,85,380	42.49
	TOTAL	60,84,000	100.00	60,84,000	100.00

** Siddarth Nandulal, Sunil Chandrakant, Rajapandian S, Lakshmanan, Balasubramonian R and Electronics Corporation of Tamilnadu Limited are existing promoters/group of promoters of the Target Company, and all will continue to hold 18,14,040 Equity Shares representing 29.82% of the total paid-up capital of Target Company.


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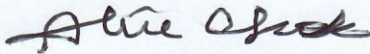
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DETAILS OF PUBLIC SHAREHOLDING IN TC

1	Indicate the Minimum Public Shareholding the TC is required to maintain for continuous listing.	15,21,000 Equity Shares	25.00%
2	Indicate the actual Public Shareholding and if it has fallen below the Minimum Public Shareholding limit, delineate the further steps, which will take in accordance with the Disclosures given in the LOF.	25,85,380 Equity Shares	42.49%
		Thus, actual Public Shareholding has not fallen below the minimum Public Shareholding limit.	

For, Kunvarji Finstock Private Limited (Manager to the Offer)

Mr. Atul Chokshi
Director (DIN: 00929553)
SEBI Reg. No: MB/INM000012564



Date: 08/11/2022
Place: Ahmedabad

www.kunvarji.com**Kunvarji Finstock Pvt. Ltd.**

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