

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF**  
**IYKOT HITECH TOOLROOM LIMITED**

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

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CIN: L27209TN1991PLC021330

**OPEN OFFER FOR ACQUISITION OF 15,81,840 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF Rs. 5/- EACH REPRESENTING 26.00% OF TOTAL PAID-UP AND VOTING EQUITY SHARE CAPITAL OF IYKOT HITECH TOOLROOM LIMITED (HEREINAFTER REFERRED AS "TARGET COMPANY"), FROM PUBLIC SHAREHOLDERS OF TARGET COMPANY HAVING ITS REGISTERED OFFICE AT "NO. 19, BLOCK-I, SIDCO ELECTRONICS COMPLEX, THIRU.VI.KA. INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032; BY MRS. ANNJANA DUGAR (ACQUIRER 1) AND MS. LIKHITTA DUGAR (ACQUIRER 2) (HEREINAFTER REFERRED AS ACQUIRERS) AN INTENTION TO ACQUIRE CONTROL OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 OF SEBI (SAST) REGULATIONS, 2011 AS AMENDED ("SEBI (SAST) REGULATIONS").**

This Public Announcement ("PA" / "Public Announcement") is being issued by **Kunvarji Finstock Private Limited ("Manager to the Offer")** for and on behalf of the Acquirers to the Public Shareholders (as defined below) of the Target Company pursuant to and in compliance with, amongst others, Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") read with other applicable provisions of SEBI (SAST) Regulations.

**Definition:**

For the purposes of this Public Announcement, the following term would have the meanings assigned to it below:

**"Acquirers"** means and includes Mrs. Annjana Dugar and Ms. Likhitta Dugar.

**"Equity Shares"** means the fully paid-up Equity Shares of face value of Rs. 5/- (Rupees Five only) each of the Target Company.

**"Paid-up Equity Share Capital"** means Rs. 3,04,20,000/- (Rupees Three Crore Four Lakh Twenty Thousand Only) divided into 60,84,000 (Sixty Lakhs Eighty-Four Thousand) Equity Shares of Rs. 5/- (Rupees Five Only) each.

**"Public Shareholders"** shall mean all the shareholders of the Target Company who are eligible to tender their equity shares in the offer, except the Acquirers and persons deemed to be acting in concert with the Acquirers, the Selling Shareholders (as defined below) and persons deemed to be acting in concert with Selling Shareholders

**"SPA"** means the Share Purchase Agreement entered on 12<sup>th</sup> July 2022 by the Acquirers to acquire 16,84,580 (Sixteen Lakh Eighty-Four Thousand Five Hundred Eighty) equity shares representing 27.69% of the Paid-up Equity Share Capital of the Target Company from the Sellers at an agreed price of Rs. 7.50/- (Seven Rupees Fifty Paise only) per equity share aggregating to Rs. 1,26,34,350/- (Rupees One Crore Twenty Six Lakhs Thirty Four Thousand Three Fifty only) along with control over the Target Company.

**"Selling Shareholders"** shall mean, the existing promoters and promoter group of the Target Company and five individuals namely S Aravindan, Ammayappan, R. Poornalingam, Chetan Pandya and Kanthimathi belonging to the public category.

**"Tendering period"** has the meaning ascribed to it under SEBI (SAST) Regulations

**1. OFFER DETAILS**

- **Offer Size:** The open offer is being made by the Acquirers for acquisition of 15,81,840 (Fifteen Lakh Eighty One Thousand Eight Hundred Forty) equity shares constituting 26.00% of the present paid-up equity share

capital of the Target Company as of the 10th working day from the closure of the Tendering Period, subject to terms and conditions mentioned in this Public Announcement, Detailed Public Statement (“DPS”) and the Letter of Offer (“LOF”) that are proposed to be issued in accordance with SEBI (SAST) Regulations, 2011.

- **Offer Price:** The offer price is Rs.7.50/- (Seven Rupees Fifty Paise only) per equity share (“Offer Price”) is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the offer, the total consideration payable by the Acquirers would be Rs. 1,18,63,800/- (Rupees One Crore Eighteen Lakhs and Sixty-Three Thousand Eight Hundred only).
- **Mode of payment (cash/ security):** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer (Triggered offer, Voluntary offer/ Competing offer etc.):** This offer is Triggered Offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. This offer is being made by the Acquirers to the Public Shareholders of the Target Company pursuant to SPA dated 12th July 2022 entered by the Acquirers for the acquisition of Shares, voting Rights and control of the Target Company.
- As on the date of this Public Announcement, the Acquirers do not hold any equity shares of the Target Company.

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

This open offer is being made pursuant to the execution of the following Share Purchase Agreement by the acquires

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 acquired (Rs.)	Mode of payment (Cash/ Securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct Acquisition	Execution of SPA with the selling shareholders pursuant to which the Acquirers have agreed to acquire 16,84,580 representing 27.69% of the Voting Share Capital of the Target Company on 12 <sup>th</sup> July 2022	16,84,580 (Sixteen Lakh Eighty-Four Thousand Five Hundred Eighty)	27.69% of the paid up equity share capital	1,26,34,350/- (Rupees One Crore Twenty Six Lakhs Thirty Four Thousand Three Fifty only)	Cash	Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011

## 3. ACQUIRERS:

Details		Acquirer 1	Acquirer 2	Total
Name of Acquirers		Annjana Dugar	Likhitta Dugar	-
Address		1(3A) College Lane, Thousand Lights, Greams Road, Chennai, Tamil Nadu - 600006	1(3A) College Lane, Thousand Lights, Greams Road, Chennai, Tamil Nadu - 600006	-
Name(s) of persons in control/promoters of Acquirers where Acquirers are Companies		Not Applicable		-
Name of the Group, if any, to which the Acquirers belong to		Not Applicable		-
Pre-transaction shareholding	No. of equity shares	0	0	0
	% of total equity / voting capital	0.00	0.00	0.00
Proposed shareholding after acquisition of shares which Triggered the open offer	No. of equity shares	15,16,122	1,68,458	16,84,580
	% of total equity / voting capital	24.92%	2.77%	27.69%
Any other interest in the Target Company		None		

#### 4. DETAILS OF SELLING SHAREHOLDERS:

- I. The Acquirers have entered into the SPA with the Selling Shareholders, on 12<sup>th</sup> July, 2022 for acquisition of 16,84,580 (Sixteen Lakh Eighty Four Thousand Five Hundred Eighty Only) fully paid up equity shares (“Sale Shares”) of Rs. 5/- each representing 27.69% of the paid up and voting equity share capital of Target Company at a price of Rs. 7.50/- (Seven Rupees Fifty Paise only) per equity share aggregating to Rs.1,26,34,350/- (Rupees One Crore Twenty Six Lakhs Thirty Four Thousand Three Fifty only) subject to the terms and Conditions as mentioned in the SPA. The details of the selling shareholders (“Sellers”) are as stated hereunder:

Name of selling shareholders	Address	Nature of Entity	Sellers Parties to SPA	Part of Promoter/Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Selling Promoter Shareholders			
					Pre Transaction		Post Transaction	
					No. of Shares	%	No. of Shares	%
Mr. Iyempandi S	Flat No 35, 1st Street, Raju Nagar, Oggiam Thuraipakkam, Kancheepuram, Tamil Nadu - 600097	Individual	Yes	Yes	1,43,520	2.36%	NIL	NIL
Mr. Nagercoil Subramania Pillai Kolappan	No. 9, Power Apartments, No - 19, Neelakanta Metha Street, Thiyagaraya Nagar, Chennai - 600017	Individual	Yes	Yes	1,69,920	2.79%	NIL	NIL
Mrs. Suseela Iyempandi	Flat No 35, 1st Street, Raju Nagar, Oggiam Thuraipakkam, Kancheepuram, Tamil Nadu – 600097	Individual	Yes	Yes	4,26,300	7.01%	NIL	NIL
Mrs. Sornalatha Usha	No. 9, Power Apartments, No - 19, Neelakanta Metha Street, Thiyagaraya Nagar, Chennai - 600017	Individual	Yes	Yes	3,14,940	5.18%	NIL	NIL
Mrs. K Karthiga	Flat No.35, 1st Street, Raju Nagar, Oggiam Thuraipakkam, Tamil Nadu- 600097	Individual	Yes	Yes	91,920	1.51%	NIL	NIL
Mrs. Rajalakshmi I	Flat No.1, Akshya Flats,2 Cross Street, Srinagar Colony, Saidapet, Chennai – 600015	Individual	Yes	Yes	32,580	0.54%	NIL	NIL
Mr. Arvind K	Flat No. 14 , Power Apartments, New No.19, Old No. 10, Neelakanta Street, Thiyagaraya Nagar, Chennai	Individual	Yes	Yes	2,08,020	3.42%	NIL	NIL
Hitech Computer And Systems Private Limited	19 Block - I SIDCO Electronics Complex Guindy Chennai 600032	Company	Yes	Yes	72,000	1.18%	NIL	NIL
Mr. S K Ramkumar	House No. 9, Thiruvenkata Samy Street, Nr. Virugumbakkaam Police station, Kannabiran Colony, Saligramam S.O., Chennai – 600093	Individual	Yes	Yes	12,000	0.20%	NIL	NIL
Mr. S Aravindan	P 1103, Tower 7, Mayflower Block, Adarsh Palm, Retreat Apartment, Nr. Intel, Bellandur, Bengaluru - 560103	Individual	Yes	No	37,640	0.61%	NIL	NIL
Mrs. Kanthimathi	No. 7, Main Road, Manikodi, Srinivasan Nagar, Seevaram, Perungudi, Kancheepuram, Tamil Nadu – 600096	Individual	Yes	No	6,000	0.10%	NIL	NIL
Mr.	No. 6, Padmavathyar Road,	Individual	Yes	No	24,000	0.39%	NIL	NIL

Ammayappam	Jeypore Nagar, Gopalapuram, Chennai – 600086								
Mr. R. Poornalingam	No. 10, First Cross Street, Indira Nagar, Chennai - 600020	Individual	Yes	No	4,620	0.08%	NIL	NIL	
Mr. Chetan Pandya	Flat No. 1104, A wing National Park View – 2, Raheja Estate, Kulupwadi, Borivali (East), Mumbai – 400066	Individual	Yes	No	1,41,120	2.32%	NIL	NIL	
<b>Total</b>					<b>16,84,580</b>	<b>27.69%*</b>			

**Note:** The difference if any in the percentages is due to rounding-off.

Mrs. I Rajalakshmi have given power of attorney to Mrs. K. Karthiga, and Mr. S Arvindan & Mr. Chetan Pandya have given power of attorney to Mr. NSK Kolappan, for selling their shares under open offer

#### 5. TARGET COMPANY:


<b>Name of the Company:</b>	IYKOT HITECH TOOLROOM LIMITED
<b>Registered Office:</b>	NO.19, BLOCK-I. SIDCO ELECTRONICS COMPLEX, THIRU. VI. KA. INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032
<b>Tel. No.:</b>	+91-44-43162280
<b>Email id:</b>	<a href="mailto:info@iykot.com">info@iykot.com</a>
<b>CIN:</b>	L27209TN1991PLC021330
<b>Exchange where Listed:</b>	BSE LIMITED (BOMBAY STOCK EXCHANGE LTD.)

The Target Company is listed on BSE Limited. The equity shares are placed under Group 'Z' having a Scrip Code of 522245 and Symbol IYKOTHITE on BSE Limited. The ISIN of equity shares of Target Company is INE079L01013.

#### 6. OTHER DETAILS:

- All the details of the Open Offer would be published shortly in newspapers vide a Detailed Public Statement on or before 19<sup>th</sup> July 2022 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- The Acquirers accept full responsibility for the information contained in this PA and also undertake that they are aware of and will comply with their obligations under the Regulation 25(1) of SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the offer obligations.
- This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- The Offer is subject to the terms and conditions mentioned in this PA, the DPS and the LOF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

#### ISSUED ON BEHALF OF ACQUIRERS BY MANAGER TO THE OFFER

	<b>Name</b>	: Kunvarji Finstock Pvt. Ltd
	<b>Address</b>	: Block B, First Floor, Siddhi Vinayak Towers, Off S. G. Highway Road, Mouje Makarba, Ahmedabad, Gujarat - 380051
	<b>Tel. No.</b>	: 079- 66669000
	<b>Website</b>	: <a href="http://www.kunvarji.com">www.kunvarji.com</a>
	<b>SEBI Reg. No.</b>	: MB/INM000012564
	<b>Contact Person</b>	: Mr. Niraj Thakkar
	<b>Email Id</b>	: <a href="mailto:niraj.thakkar@kunvarji.com">niraj.thakkar@kunvarji.com</a>

**For and on behalf of the Acquirers**

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**Annjana Dugar (Acquirer 1)**

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**Likhitta Dugar (Acquirer 2)**

**Date: 12<sup>th</sup> July 2022**

**Place: Chennai**