

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT THERETO FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF**

## **ADOR MULTIPRODUCTS LIMITED**

OPEN OFFER ('OFFER') FOR ACQUISITION OF UPTO **24,85,858** EQUITY SHARES OF FACE VALUE OF INR 10.00 ('EQUITY SHARE') REPRESENTING 26.00% OF THE EXPANDED SHARE CAPITAL OF **ADOR MULTIPRODUCTS LIMITED** (HEREINAFTER REFERRED AS '**AML**' / '**TC**' / '**TARGET COMPANY**') FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY **MR. ARVINDER SINGH PASRICHA** ('ACQUIRER 1'), **MRS. AMAN PASRICHA BALSARA** ('ACQUIRER 2'), **MS. ZINNIA PASRICHA** ('ACQUIRER 3') AND **THRIVE FUTURE HABITATS INFRA PRIVATE LIMITED** ('ACQUIRER 4') (HEREINAFTER COLLECTIVELY REFERRED TO AS '**ACQUIRERS**') ALONG WITH **MR. TUSHAR ROHINTON BALSARA** (HEREINAFTER REFERRED TO AS '**PERSON ACTING IN CONCERT**' / '**PAC**')

This Public Announcement ('PA' / 'Public Announcement') is being issued by Corporate Professionals Capital Private Limited ('Manager to the Offer') for and on behalf of Acquirers along with PAC to the Equity Shareholders of the Target Company ('Public Shareholders') pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 and of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations').

For the purpose of this Public Announcement, the following terms have the same meanings as assigned to them below:

- a) '**Acquirers**' means and includes Mr. Arvinder Singh Pasricha, Mrs. Aman Pasricha Balsara, Ms. Zinnia Pasricha and Thrive Future Habitats Infra Private Limited.

- b) **'Equity Shares'** means the fully paid-up Equity Shares of face value of INR 10.00 (Indian Rupees Ten Only) each of the Target Company.
- c) **'Expanded Share Capital'** shall mean the paid-up Equity Share Capital of the Target Company post to the Preferential Issue of Equity Shares i.e. INR 9,56,09,890 (Indian Rupees Nine Crore Fifty Six Lakh Nine Thousand Eight Hundred and Ninety Only) divided into 95,60,989 (Ninety Five Lakh Sixty Thousand Nine Hundred and Eighty Nine) Equity Shares of INR 10 (Indian Rupees Ten Only) each.

*This does not envisage the conversion of warrants into equity shares since as per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.*

- d) **'PAC'** means Mr. Tushar Rohinton Balsara.
- e) **'Pre-Issue Share Capital'** means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e., INR 4,67,36,330 (Indian Rupees Four Crores Sixty Seven Lakh Thirty Six Thousand Three Hundred and Thirty Only) representing 46,73,633 (Forty Six Lakh Seventy Three Thousand Six Hundred and Thirty Three) equity shares of INR 10.00 each.
- f) **'Preferential Issue of Equity Shares'** means the preferential issue of fully paid up 48,87,356 (Forty Eight Lakh Eighty Seven Thousand Three Hundred and Fifty Six) Equity Shares of INR 10 (Indian Rupees Ten Only) each at the issue price of INR 31.41/- (Indian Rupees Thirty One and Four One Paise Only) as approved by the Board of Directors of the Target Company at their meeting held on March 21, 2025 subject to the approval of the members and other regulatory approvals, if any.
- g) **'Preferential Issue of Warrants'** means the issuance of 93,12,364 (Ninety Three Lakh Twelve Thousand Three Hundred and Sixty Four) warrants which are convertible into equal number of Equity Shares of face value of INR 10 (Indian Rupees Ten Only) each at the issue price of INR 31.41/- (Indian Rupees Thirty One and Four One Paise Only) as approved by the Board of Directors of the Target Company at their meeting held on March 21, 2025, subject to the approval of the members and other regulatory approvals required if any.
- h) **'Promoter and Promoter Group'** means and includes the Sellers (as defined below), Ajit T Mirchandani and Shirin Aditya Malkani.

- i) **'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, PAC, person acting in concert with the Acquirers, existing members of the promoter and promoter group of the Target Company, person acting in concert with the member of promoter and promoter group and the parties to the SPA (as defined below).
- j) **'Sellers'** means and includes, J B Advani & Company Private Limited, Mr. Deep Ashda Lalvani, Ms. Vimla Ashda Lalvani, Ms. Reshma Lalvani, Mr. Aditya Tarachand Malkani and Ms. Ninotchka Malkani Nagpal, the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell 16,57,820 (Sixteen Lakh Fifty Seven Thousand Eight Hundred and Twenty) Equity Shares constituting 35.47% of the Pre-Issue Share Capital of the Target Company.
- k) **'SPA'** means the Share Purchase Agreement entered on March 21, 2025 by the Acquirer 4 to acquire 16,57,820 (Sixteen Lakh Fifty Seven Thousand Eight Hundred and Twenty) Equity Shares representing 35.47% of the Pre-Issue Share Capital of the Target Company from the Sellers at an agreed price of INR 7/- (Indian Rupees Seven Only) per Equity Share aggregating to INR 1,16,04,740/- (Indian Rupees One Crore Sixteen Lakh Four thousand and Seven Hundred and Forty Only).
- l) **'Target Company' / 'TC' / 'AML'** means Ador Multiproducts Limited.

## 1. OFFER DETAILS

- 1.1. **Size:** 24,85,858 (Twenty Four Lakh Eighty Five Thousand Eight Hundred and Fifty Eight Only) Equity Shares representing 26.00% of the Expanded Share Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement and the Detailed Public Statement (the 'DPS') and the Letter of Offer (the '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 INR 31.41/- (Indian Rupees Thirty One and Four One Paise Only) for each Equity Share of Target Company. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirers under the Open Offer, at the Offer Price will be, INR 7,80,80,800/- (Indian Rupees Seven Crores Eighty Lakh Eighty Thousand and Eight Hundred 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:** This Open Offer is **Triggered/ Mandatory Offer** made in compliance with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.

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

2.1. Acquirer 4 has entered into SPA on March 21, 2025 with the Sellers to acquire 16,57,820 (Sixteen Lakh Fifty Seven Thousand Eight Hundred and Twenty) Equity Shares representing 35.47% of the Pre-Issue Share Capital of the Target Company from the Sellers at an agreed price of INR 7/- (Indian Rupees Seven Only) per Equity Share.

2.2. Also, the Board of Directors of the Target Company in their meeting held on March 21, 2025 approved the issuance of 26,36,705 (Twenty Six Lakh Thirty Six Thousand Seven Hundred and Five) Equity Shares of INR 10 (Indian Rupees Ten Only) to Acquirer 1 and 22,50,651 (Twenty Two Lakh Fifty Thousand Six Hundred and Fifty One) Equity Shares of INR 10 (Indian Rupees Ten Only) to Acquirer 2 by way of a preferential allotment at the issue price of INR 31.41/- (Indian Rupees Thirty One and Four One Paise Only).

These transactions triggered the requirement to make Open Offer under Regulation 3(1) and Regulation 4 of 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 (INR In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/ voting Capital*			
Direct	Share Purchase Agreement (as defined in clause (k) of definitions above)	16,57,820 Equity Shares	17.34	1.16	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011
Direct	Preferential Issue of Equity Shares (As defined in clause (f) of definitions above)	48,87,356 Equity Shares	51.12	15.35	Cash	

*\*This percentage has been calculated on the basis of Expanded Share Capital of the Target Company.*

### 3. ACQUIRERS AND PAC

DETAILS	ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4	PAC	Total
<b>Name of Acquirers and PAC</b>	Mr. Arvinder Singh Pasricha	Mrs. Aman Pasricha Balsara	Ms. Zinnia Pasricha	Thrive Future Habitats Infra Private Limited	Mr. Tushar Rohinton Balsara	5
<b>Residential Address/ Registered Office</b>	Khasra No. 641 642 645 Farm No.- 25 Prakriti Marg, Sultanpur Farm House, Sultanpur, South Delhi, Delhi -110030	Flat No. 921 B 9 Tower 21 Floor, DLF Magnolias, DLF City Phase – 5 Galleria DLF - IV, Gurugram - 122009, Haryana	Farm No.- 25 Prakriti Marg, Sultanpur Farm House, Sultanpur, South Delhi, Delhi -110030	D-4, Saket District Centre, Saket (South Delhi) New Delhi, India, 110017	921B DLF Magnolias Golf Course Road Sector 42 Gurugram Haryana - 122002	-
<b>Name(s) of persons in control/ promoters of Acquirer</b>	Not Applicable	Not Applicable	Not Applicable	Acquirer 1 and Acquirer 3	Not Applicable	-
<b>Name of the Group, if any, to which the Acquirer belongs to</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
<b>Pre-Transaction Shareholding Number</b>	Nil	Nil	Nil	Nil	3,86,054 (Three Lakh Eighty Six Thousand and	3,86,054 (Three Lakh Eighty Six Thousand and

• <b>% of Total Share Capital</b>					Fifty Four) Equity Shares representing 8.26% of the Pre-Issue Share Capital of the Target Company	Fifty Four) Equity Shares representing 8.26% of the Pre-Issue Share Capital of the Target Company
<b>Proposed Shareholding after the acquisition of shares which triggered the Open Offer*</b>	26,36,705 (Twenty Six Lakh Thirty Six Thousand Seven Hundred and Five) Equity Shares representing 27.58% of the Expanded Share Capital of the Target Company	22,50,651 (Twenty Two Lakh Fifty Thousand Six Hundred and Fifty One) Equity Shares representing 23.54% of the Expanded Share Capital of the Target Company	Nil	16,57,820 (Sixteen Lakh Fifty Seven Thousand Eight Hundred and Twenty) Equity Shares representing 17.34% of the Expanded Share Capital of the Target Company	3,86,054 (Three Lakh Eighty Six Thousand and Fifty Four) Equity Shares representing 4.04% of the Expanded Share Capital of the Target Company	69,31,230 (Sixty Nine Lakh Thirty One Thousand Two Hundred and Thirty) Equity Shares representing 72.49% of the Expanded Share Capital of the Target Company
<b>Any other interest in the TC</b>	None	None	None	None	No interest other than the pre transaction	-

					shareholding as mentioned above	
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*\*Board of Directors of the Target Company in their meeting held on March 21, 2025 approved the issuance of Warrants by way of preferential allotment to the Acquirers and certain other Public Shareholders. As per the confirmation received from the warrant holders, the conversion of warrants into equity shares shall be done only upon expiry of 10 working days from the completion of Offer Period in terms of SEBI (SAST) Regulations, 2011.*

#### 4. DETAILS OF SELLING SHAREHOLDERS

Name	Part of Promoter/ Promoter group  (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre - Transaction		Post - Transaction	
		Number	% of Total Voting Capital*	Number	% of Total Voting Capital**
Ms. Vimla Ashda Lalvani	Yes	1,36,928	2.93	10,954	0.11
Ms. Reshma Lalvani	Yes	55,150	1.18	4,412	0.05
Mr. Aditya Tarachand Malkani	Yes	500	0.01	Nil	0.00
Mr. Deep Ashda Lalvani	Yes	4,72,150	10.10	35,832	0.40
Ms. Ninotchka Malkani Nagpal	Yes	500	0.01	Nil	0.00
J B Advani & Company Private Limited	Yes	11,34,554	24.28	90,764	0.95
<b>Total</b>		<b>17,99,782</b>	<b>38.51</b>	<b>1,41,962</b>	<b>1.48</b>

*\*The percentage have been calculated on the basis of Pre-Issue Share Capital of the Target Company.*

*\*\*The percentage have been calculated on the basis of Expanded Share Capital of the Target Company.*

## 5. TARGET COMPANY

<b>Name</b>	ADOR MULTIPRODUCTS LIMITED
<b>CIN</b>	L85110MH1948PLC310253
<b>Exchange where shares are Listed</b>	BSE Limited ('BSE')

## 6. OTHER DETAILS

- 6.1. The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirers and PAC, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated i.e. Marathi language, as the registered office of the Target Company is situated in Mumbai, and any one local language newspaper of the Stock Exchange where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. i.e., BSE, where the regional language is Marathi. The Detailed Public Statement shall be published on or before March 28, 2025, Friday.
- 6.2. The Acquirers undertakes that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.
- 6.3. The Acquirers has adequate resources and has 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.
- 6.4. This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

**ISSUED ON BEHALF OF ACQUIRERS AND PAC BY MANAGER TO THE OFFER**



**CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED**

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**SEBI Regn. No:** INM000011435

**For and on behalf of Acquirers and PAC**

**Sd/-**

**Arvinder Singh Pasricha**

**(Acquirer 1)**

**For Thrive Future Habitats Infra Private Limited**

**Sd/-**

**Aman Pasricha Balsara**

**(Acquirer 2)**

**Sd/-**

**Zinnia Pasricha**

**(Acquirer 3)**

**Sd/-**

**Arvinder Singh Pasricha**

**(Acquirer 4)**

**Sd/-**

**Tushar Rohinton Balsara**

**(PAC)**

**Place: New Delhi**

**Date: March 21, 2025**