

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

SPS INTERNATIONAL LIMITED

OPEN OFFER (**'OFFER'**) FOR THE ACQUISITION OF UPTO **11,01,854** EQUITY SHARES OF FACE VALUE OF INR 10.00 REPRESENTING 26.00% OF THE EXPANDED SHARE CAPITAL OF **SPS INTERNATIONAL LIMITED** (HEREINAFTER REFERRED AS **'SIL'** / **'TARGET COMPANY'**) FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY **MR. RAHUL JAIN, MRS. MADHURI JAIN, MR. NIKHIL JAIN, MR. NAMIT JAIN, MR. ROHIT JAIN, MRS. ANSHUMALA JAIN, MRS. MUGHDA JAIN, VK GLOBAL DIGITAL PRIVATE LIMITED AND VK GLOBAL PUBLICATIONS PRIVATE LIMITED** (HEREINAFTER COLLECTIVELY REFERRED AS **'ACQUIRERS'**).

This Public Announcement (**'PA'** / **'Public Announcement'**) is being issued by **Corporate Professionals Capital Private Limited** (**'Manager to the Offer'**) for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 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. Rahul Jain, Mrs. Madhuri Jain, Mr. Nikhil Jain, Mr. Namit Jain, Mr. Rohit Jain, Mrs. Anshumala Jain, Mrs. Mughda Jain, VK Global Digital Private Limited And VK Global Publications Private Limited.
- b) **"Equity Shares"** means the fully paid-up Equity Shares of face value of INR 10 (Indian Rupees Ten only) each of the Target Company.
- c) **"Expanded Share Capital"** shall mean the total equity share capital of the Target Company after taking into account all potential increases in the equity share capital expected as of the 10th (tenth) working day from the closure of the tendering period. This

includes 10,12,000 (Ten Lakh Twelve Thousand) Equity Shares of face value of INR 10 (Indian Rupees Ten only) each to be allotted by the Target Company to Mrs. Mughda Jain, VK Global Digital Private Limited and VK Global Publications Private Limited by way of the Preferential Issue (as defined below), subject to, *inter alia*, the approval of the shareholders of the Target Company and other statutory/ regulatory approvals, required if any.

- d) **“Pre-Issue Paid-up Equity Share Capital”** means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e. INR 3,22,59,000 (Indian Rupees Three Crores Twenty Two Lakh Fifty Nine Thousand only) divided into 32,25,900 (Thirty Two Lakh Twenty Five Thousand and Nine Hundred) Equity Shares of INR 10 (Indian Rupees Ten only) each.
- e) **“Preferential Issue”** means the preferential issue of fully paid up 10,12,000 (Ten Lakh Twelve Thousand) Equity Shares of face value of INR 10 (Indian Rupees Ten only) each equity shares as approved by the Board of Directors of the Target Company at their meeting held on February 18, 2022, subject to the approval of the members and other regulatory approvals, if any.
- f) **“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, 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 underlying SPA (as defined below).
- g) **“Sellers”** means and includes, Mr. Ankur Jain, Mr. Madhur Jain, Mrs. Sarla Jain, Mrs. Shikha Jain, Mr. Surendra Kumar Jain, S K Jain HUF and SPS Infratech Private Limited, the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell their entire shares constituting 43.90% of the Pre-Issue Paid-up Equity Share Capital of the Target Company.
- h) **“SPA”** means the Share Purchase Agreement entered on February 18, 2022 by the Acquirers to acquire 14,16,078 (Fourteen Lakhs Sixteen Thousand and Seventy Eight) Equity Shares representing 43.90% of the Pre-Issue Paid-up Equity 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 99,12,546 (Indian Rupees Ninety Nine Lakhs Twelve Thousand Five Hundred and Forty Six Only).
- i) **“Target Company” / “SIL”** means SPS International Limited.

1. OFFER DETAILS

- 1.1. **Size:** 11,01,854 (Eleven Lakh One Thousand Eight Hundred Fifty Four) 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 10/- (Indian Rupees Ten 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 1,10,18,540 (Indian Rupees One Crore Ten Lakh Eighteen Thousand Five Hundred and Forty 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. Mr. Rahul Jain, Mrs. Madhuri Jain, Mr. Nikhil Jain, Mr. Namit Jain, Mr. Rohit Jain and Mrs. Anshumala Jain have entered into SPA on February 18, 2022 with the Sellers to acquire 14,16,078 (Fourteen Lakhs Sixteen Thousand and Seventy Eight) Equity Shares representing 43.90% of the Pre-Issue Paid-up Equity Share Capital of the Target Company from the Sellers at an agreed price of INR 7 (Indian Rupees Seven only) per Equity Share, which triggered the requirement to make Open Offer under Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations.
- 2.2. Also the Board of Directors of the Target Company in their meeting held on February 18, 2022 approved the issuance of 10,12,000 (Ten Lakh Twelve Thousand) Equity Shares of face value of INR 10 (Indian Rupees Ten only) each equity shares to Mrs. Mughda Jain, VK Global Digital Private Limited and VK Global Publications Private Limited on preferential basis.

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 (h) of definitions above)	14,16,078 Equity Shares	33.41	0.99	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations
Direct	Preferential Issue (as defined in clause (e) of definitions above)	10,12,000 Equity Shares	23.88	1.01	Cash	

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

3. ACQUIRERS

DETAILS	ACQUIRER 1	ACQUIRER 2	ACQUIRER 3
Name of Acquirers	MR. RAHUL JAIN	MRS. MADHURI JAIN	MR. NIKHIL JAIN
Residential Address/ Registered Office	H. No. 798, Sector- 15, Escorts Nagar, Faridabad, Haryana – 121007	H. No. 798, Sector- 15, Escorts Nagar, Faridabad, Haryana – 121007	H. No. 798, Sector- 15, Escorts Nagar, Faridabad, Haryana – 121007
Name(s) of persons in control/ promoters of Acquirer	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	NA	NA	NA
Pre-Transaction Shareholding ▪ Number ▪ % of Total Share Capital	Nil	Nil	Nil
Proposed Shareholding after the acquisition of shares which triggered the Open Offer	5,21,000 (Five Lakh Twenty One Thousand) Equity Shares representing 12.29% of the Expanded Share Capital of the Target Company	1,18,592 (One Lakh Eighteen Thousand Five Hundred and Ninety Two) Equity Shares representing 2.80% of the Expanded Share Capital of the Target Company	36,000 (Thirty Six Thousand) Equity Shares representing 0.85% of the Expanded Share Capital of the Target Company

Any other interest in the TC	None	None	None
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DETAILS	ACQUIRER 4	ACQUIRER 5	ACQUIRER 6
Name of Acquirers	MR. NAMIT JAIN	MR. ROHIT JAIN	MRS. ANSHUMALA JAIN
Residential Address/ Registered Office	H. No. 798, Sector- 15, Escorts Nagar, Faridabad, Haryana – 121007	H. No. 798, Sector- 15, Escorts Nagar, Faridabad, Haryana – 121007	H. No. 798, Sector- 15, Escorts Nagar, Faridabad, Haryana – 121007
Name(s) of persons in control/ promoters of Acquirer	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	NA	NA	NA
Pre-Transaction Shareholding <ul style="list-style-type: none"> ▪ Number ▪ % of Total Share Capital 	Nil	Nil	Nil
Proposed Shareholding after the acquisition of shares which	36,000 (Thirty Six Thousand) Equity Shares representing 0.85% of the Expanded Share Capital of the Target Company	5,52,886 (Five Lakh Fifty Two Thousand Eight Hundred and Eighty Six) Equity Shares representing 13.05% of the	1,51,600 (One Lakh Fifty One Thousand Six Hundred) Equity Shares representing 3.58% of the

triggered the Open Offer		Expanded Share Capital of the Target Company	Expanded Share Capital of the Target Company
Any other interest in the TC	None	None	None

DETAILS	ACQUIRER 7	ACQUIRER 8	ACQUIRER 9	TOTAL
Name of Acquirers	MRS. MUGHDA JAIN	VK GLOBAL DIGITAL PRIVATE LIMITED	VK GLOBAL PUBLICATIONS PRIVATE LIMITED	9
Residential Address/ Registered Office	1103, Pearl Court – 1, Essel Towers, M.G Road, Near IFCO Chowk, Gurgaon, Haryana – 122002	4323/3, Ansari Road Darya Ganj, Delhi – 110002	4323/3, Ansari Road Darya Ganj, Delhi – 110002	-
Name(s) of persons in control/ promoters of Acquirer	NA	<ul style="list-style-type: none"> ▪ Mr. Rahul Jain ▪ Mrs. Madhuri Jain ▪ Mr. Nikhil Jain ▪ Mr. Namit Jain ▪ Mr. Rohit Jain ▪ Mrs. Anshumala Jain And other family members	<ul style="list-style-type: none"> ▪ Mr. Rahul Jain ▪ Mrs. Madhuri Jain ▪ Mr. Nikhil Jain ▪ Mr. Namit Jain ▪ Mr. Rohit Jain ▪ Mrs. Anshumala Jain And other family members	-

Name of the Group, if any, to which the Acquirer belongs to	NA	VK Global Group	VK Global Group	NA
Pre-Transaction Shareholding ▪ Number ▪ % of Total Share Capital	Nil	Nil	Nil	Nil
Proposed Shareholding after the acquisition of shares which triggered the Open Offer	2,12,000 (Two Lakh Twelve Thousand) Equity Shares representing 5.00% of the Expanded Share Capital of the Target Company	4,00,000 (Four Lakh) Equity Shares representing 9.44% of the Expanded Share Capital of the Target Company	4,00,000 (Four Lakh) Equity Shares representing 9.44% of the Expanded Share Capital of the Target Company	24,28,078 (Twenty Four Lakh Twenty Eight Thousand and Seventy Eight) Equity Shares representing 57.29% of the Expanded Share Capital of the Target Company
Any other interest in the TC	None	None	None	None

4. DETAILS OF SELLING SHAREHOLDERS

Name	Member of Promoter/ Promoter group	Pre Transaction		Post Transaction	
	(Yes/No)	Number	% of Total Voting Capital**	Number	% of Total Voting Capital
Equity Shares					
Mr. Ankur Jain	Yes	3,87,146	12.00	0	0.00
Mr. Madhur Jain	Yes	2,38,146	7.38	0	0.00
Mrs. Sarla Jain	Yes	14,300	0.44	0	0.00
Mrs. Shikha Jain	Yes	1,600	0.05	0	0.00
Mr. Surendra Kumar Jain	Yes	72,000	2.23	0	0.00
S K Jain HUF	Yes	1,50,000	4.65	0	0.00
SPS Infratech Private Limited	Yes	5,52,886	17.14	0	0.00
TOTAL		14,16,078	43.90	0	0.00

***These percentages have been calculated on the basis of Pre-Issue Paid-up Equity Share Capital of the Target Company.*

5. TARGET COMPANY

Name	SPS INTERNATIONAL LIMITED
CIN	L74140HR1993PLC031900
Exchange where shares are Listed	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, 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, since the registered office of the Target Company is in Faridabad, Haryana and the local language of Faridabad, Haryana is Hindi, hence, it would be published in any Hindi newspaper having circulation near the Registered office of the Target Company and any one local language newspaper of the Stock Exchange where the shares of the Target Company are listed and where the volume of trading is recorded 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 Friday, February 25, 2022.
- 6.2. The Acquirers undertake that they/it are aware of and shall comply with all obligations under the SEBI (SAST) Regulations.
- 6.3. The Acquirers have 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.
- 6.4. This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of SEBI (SAST) Regulations.

ISSUED ON BEHALF OF ACQUIRERS BY MANAGER TO THE OFFER



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For and on behalf of Acquirers

Sd/- Rahul Jain	Sd/- Madhuri Jain	Sd/- Nikhil Jain
Sd/- Namit Jain	Sd/- Rohit Jain	Sd/- Anshumala Jain
Sd/- Mughda Jain	Rahul Jain VK Global Digital Private Limited	Rahul Jain VK Global Publications Private Limited

Place: New Delhi

Date: February 18, 2022