Monday, 24 February 2025

To,
BSE Limited,
PJ. Towers, Dalal Street,
Mumbai - 400001,
Maharashtra, India.

Subject	:	**Submission of Detailed Public Statement to the Public Shareholders of M/s Chemo Pharma Laboratories Limited**
Reference	:	**Open Offer made by M/s Atibha Agriseeds Private Limited (Acquirer) for acquisition of up to 3,90,000 Offer Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of M/s Chemo Pharma Laboratories Limited.**

Dear Sir/ Madam,

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments ('**SEBI (SAST) Regulations**'), Swaraj Shares and Securities Private Limited, has been appointed as the Manager to the Offer ('**Manager**'), by M/s Atibha Agriseeds Private Limited ('**Acquirer**'). The Acquirer has announced an Open Offer in compliance with the provisions of Regulations 3 (1), and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 3,90,000 Offer Shares representing 26.00% of the Voting Share Capital of M/s Chemo Pharma Laboratories Limited ('**Target Company**') from its Public Shareholders. The Offer Price of ₹110.00/- has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹4,29,00,000.00/- that will be offered to the Public Shareholders who validly tender their Offer Shares.

This Offer is triggered in compliance with the provisions of Regulations 3 (1), and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Tuesday, February 18, 2025, wherein the Acquirer has agreed to acquire 4,18,281 Sale Shares, representing 27.89% of the Voting Share Capital of the Target Company from the Selling Promoter Shareholders, namely being, M/s Citric India Limited (Selling Promoter Shareholder 1), and Mrs. Shanta Somani (Selling Promoter Shareholder 2) at a negotiated price of ₹100.00/- per Sale Share, aggregating to an amount of ₹4,18,28,100.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.

In this regard, and in compliance with the provisions of Regulations 13(4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations, the Detailed Public Statement dated Friday, February 21, 2025, for the aforesaid Offer has been published today, i.e., Monday, February 24, 2025 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) ('**Newspapers**') ('**Detailed Public Statement**') and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal. We kindly request you to upload the Detailed Public Statement on your website at the earliest.

We trust that the above is in order and remain at your disposal should you require any further information.

Thank you for your attention to this matter.
Yours faithfully,

For Swaraj Shares and Securities Private Limited

Tanmoy Banerjee

Mr. Tanmoy Banerjee
(Director)
Encl.: As above

SWARAJ SHARES AND SECURITIES PRIVATE LIMITED

Swaraj Shares and Securities Private Limited

tanmoy@swarajshares.com pankita@swarajshares.com www.swarajshares.com

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Registered Office - 21 Hemant Basu Sarani, 5th Floor, Room No 507, Kolkata - 700001, West Bengal, India
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DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

CHEMO PHARMA LABORATORIES LIMITED

Corporate Identification Number: L99999MH1942PLC003556;
Registered Office: 5, Kumud Apartment CHS Limited, Karnik Road Chikan Ghar, Kalyan, Thane, KALYAN, Maharashtra - 421 301, India;
Contact Number: 022-22078381 / 022-22078382;
Email Address: chemopharmalab@gmail.com; **Website:** www.thechemopharmalaboratoriesltd.com;

OPEN OFFER FOR ACQUISITION OF UP TO 3,90,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF CHEMO PHARMA LABORATORIES LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹110.00/- PER OFFER SHARE, PAYABLE IN CASH, BY M/S ATIBHA AGRISEEDS PRIVATE LIMITED, THE ACQUIRER, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3 (1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Detailed Public Statement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer, for and on behalf of the Acquirer in compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13 (4), 14 (3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Tuesday, February 18, 2025, which was filed with Securities and Exchange Board of India, BSE Limited, and the Target Company at its registered office, in terms of Regulations 3 (1), and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was electronically sent to SEBI, the BSE, and to the Target Company, and a copy of the said Public Announcement was delivered to SEBI, and Target Company on Tuesday, February 18, 2025, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

I. **DEFINITIONS AND ABREVIATIONS**

For the purpose of this Detailed Public Statement, the following terms have the meaning assigned to them herein below:

1.1. **'Acquirer'** refers to M/s Atibha Agriseeds Private Limited, a private company incorporated under Companies Act, 2013, bearing Corporate Identification Number 'U46201GJ2023PTC146112', and Permanent Account Number 'AAZCA6586F' allotted under the Income Tax Act, 1961, having its registered office located at Office No. 4-D, Fourth Floor, Vardan Tower, Lakhudi Circle, Near Sardar Patel Stadium, Navrangpura, Ahmedabad - 380 009, Gujarat, India.

1.2. **'Agreement'** refers to the Share Purchase Agreement

1.3. **'BSE'** is the abbreviation for BSE Limited being the only stock exchange on which the Equity Shares of the Target Company are listed.

1.4. **'CIN'** is the abbreviation for the term Corporate Identification Number issued under the provisions of the Companies Act, 1956/ 2013, and the rules made thereunder.

1.5. **'DIN'** is the abbreviation for the term Director Identification Number issued and allotted under the companies Act 1956/ 2013, and the rules made thereunder.

1.6. **'Equity Shares'** shall mean the fully paid-up equity shares of face value of ₹10.00/- each.

1.7. **'Identified Date'** means the date falling on the 10th Working Day prior to the commencement of the Tendering Period for the Offer to determine the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before the expiry of the Tendering Period.

1.8. **'ISIN'** is the abbreviation for International Securities Identification Number.

1.9. **'Manager'** refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.

1.10. **'Maximum Consideration'** the total funding requirement for this Offer, assuming full acceptance of this Offer being ₹4,29,00,000.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer

1.11. **'Negotiated Price'** refers to the price of ₹100.00/- per Sale Share, as mutually agreed upon by the Acquirer and the Selling Promoter Shareholders for the acquisition of the Sale Shares by the Acquirer, aggregating to a purchase consideration of ₹4,18,28,100.00/- for the sale of 4,18,281 Sale Shares, representing 27.89% of the Voting Share Capital of the Target Company, payable in accordance with the terms and conditions stipulated under the Share Purchase Agreement.

1.12. **'Offer'** means an open offer being made by the Acquirer for acquisition of up to 3,90,000 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹110.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹4,29,00,000.00/-, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer.

1.13. **'Offer Documents'** shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.

1.14. **'Offer Price'** is a price of ₹110.00/- per Offer Share, payable in cash to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹4,29,00,000.00/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

1.15. **'Offer Period'** means the period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirer, i.e. Tuesday, February 18, 2025, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

1.16. **'Offer Shares'** means an open offer being made by the Acquirer for acquisition of up to 3,90,000 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company.

1.17. **'Promoters'** refers to the existing promoters of the Target Company (accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations), in this case, namely being M/s Citric India Limited (Selling Promoter Shareholder 1), and Mrs. Shanta Somani (Selling Promoter Shareholder 2).

1.18. **'Public Announcement'** means the Public Announcement dated Tuesday, February 18, 2025, issued in accordance and compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations

1.19. **'Public Shareholders'** shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirer, the existing Promoters of the Target Company, i.e. the parties to the Share Purchase Agreement and persons deemed to be acting in concert with such parties.

1.20. **'Sale Shares'** collectively refers to 4,18,281 Equity Shares representing 27.89% of the Voting Share Capital of the Target Company, to be acquired from the Selling Promoter Shareholders.

1.21. **'SCRR'** means Securities Contract (Regulation) Rules, 1957, as amended.

1.22. **'SEBI'** means Securities and Exchange Board of India.

1.23. **'SEBI (ICDR) Regulations'** refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.

1.24. **'SEBI (LODR) Regulations'** refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

1.25. **'SEBI (SAST) Regulations'** refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

1.26. **'Selling Promoter Shareholders'** refers to the existing Promoters of the Target Company who have entered into a Share Purchase Agreement dated Tuesday, February 18, 2025, with the Acquirer, in this case namely being M/s Citric India Limited (Selling Promoter Shareholder 1), and Mrs. Shanta Somani (Selling Promoter Shareholder 2).

1.27. **'Selling Promoter Shareholder 1'** refers to one of the existing Promoters of the Target Company, namely M/s Citric India Limited (Selling Promoter Shareholder 1), who is one of the parties to the Share Purchase Agreement dated Tuesday, February 18, 2025, entered with the Acquirer.

1.28. **'Selling Promoter Shareholder 2'** refers to one of the existing Promoters of the Target Company, namely Mrs. Shanta Somani (Selling Promoter Shareholder 2), who is one of the parties to the Share Purchase Agreement dated Tuesday, February 18, 2025, entered with the Acquirer.

1.29. **'Selling Promoter Shareholders'** collectively refers to the Selling Public Shareholder 1 and Selling Public Shareholder 2.

1.30. **'Share Purchase Agreement'** or 'Underlying Transaction' refers to the share purchase agreement dated Tuesday, February 18, 2025, executed between the Acquirer and the Selling Promoter Shareholders, pursuant to which the Acquirer has agreed to acquire 4,18,281 Sale Shares representing 27.89% of the Voting Share Capital, at an Negotiated Price of ₹100.00/- per Sale Share, aggregating to a maximum consideration of ₹4,18,28,100.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.

1.31. **'Target Company'** or **'CHEMOPH'** refers to M/s Chemo Pharma Laboratories Limited, a public limited incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number 'L99999MH1942PLC003556', bearing Permanent Account Number 'AAACC2056K' allotted under the Income Tax Act, 1961, with its registered office located at 5, Kumud Apartment, Co. Op. HSG. Soc. Ltd., Karnik Road, Chikan Ghar, Kalyan, Thane, Maharashtra - 421 301, India.

1.32. **'Tendering Period'** shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.

1.33. **'Underlying Transaction'** refers to the transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement.

1.34. **'Voting Share Capital'** means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th Working Day from the closure of the tendering period of the Open Offer.

1.35. **'Working Day'** refers to the day which shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

II. **DETAILS OF ACQUIRER, SELLING PROMOTER SHAREHOLDER, TARGET COMPANY, AND OFFER**

1. **ACQUIRER**

1.1. **M/s Atibha Agriseeds Private Limited (Acquirer)**

1.1.1. M/s Atibha Agriseeds Private Limited, the Acquirer was incorporated on Wednesday, November 08, 2023, under the provisions of the Companies Act, 2013, under the name and style as 'M/s Atibha Agriseeds Private Limited' as certified and issued by the Assistant Registrar of Companies bearing Corporate Identification Number 'U46201GJ2023PTC146112', Permanent Account Number 'AAZCA6586F' allotted under the Income Tax Act, 1961, with its address registered at Office No. 4-D, Fourth Floor, Vardan Tower, Lakhudi Circle, Near Sardar Patel Stadium, Navrangpura, Ahmedabad - 380 009, Gujarat, India. The Acquirer can be contacted via telephone number '+91-79999 99999', via Email Address 'atibhaagro@gmail.com'.

1.1.2. The main object of the Acquirer is to carry on the business of Agro and Agro related items trading.

1.1.3. The following encapsulated are the equity capital structure of the Acquirer:

Particulars of equity share capital	Number of equity shares held	Face Value	Amount	Percentage of equity and voting share capital
Authorized Share Capital	10,00,000	₹10.00/-	₹1,00,00,000.00/-	100.00%
Issued, subscribed, and fully paid-up equity share capital				
Fully paid-up equity share capital	10,000	₹10.00/-	₹1,00,000.00/-	100.00%
Partly paid-up equity share capital	--	--	--	--
Total paid-up equity share capital	**10,000**	**₹10.00/-**	**₹1,00,000.00/-**	**100.00%**

1.1.4. The promoters and shareholders of the Acquirer is outlined as below:

Name	Number of equity shares held of face value of ₹10.00/-	Percentage of equity and voting share capital
Mr. Ruchit Prafulkumar Mehta	5,00,000	50.00%
Mr. Utsav Mehulkumar Trivedi	5,00,000	50.00%
Total	**10,00,000**	**100.00%**

1.1.5. The following encapsulated is the financial information of Acquirer:

Particulars	Unaudited and Certified Financial for the period ended January 31, 2025	Audited Financial Statements for the Financial Year ending March 31		
		2024	2023	2022
Total Revenue (₹ in Lakhs)	618.14	618.10	(Not Applicable as the Acquirer was incorporated on Wednesday, November 08, 2023)	(Not Applicable as the Acquirer was incorporated on Wednesday, November 08, 2023)
Profit After Tax (₹ in Lakhs)	290.39	100.63		
Equity Share Capital (₹ in Lakhs)	100.00	01.00		
Reserves and Surplus (₹ in Lakhs)	1,093.92	100.63		
Net-Worth/ Shareholders' Funds (₹ in Lakhs)	1,193.92	101.63		
Earning per Equity Share (face value per share of ₹10.00 each)				
Basic	29.04	1,006.30		
Diluted	29.04	1,006.30		

1.1.6. The following are the directors of the Acquirer:

Name	DIN	Designation	Date of Appointment
Mr. Ruchit Prafulkumar Mehta	08810586	Director	Monday, July 08, 2024
Mr. Utsav Mehulkumar Trivedi	10720143	Director	Monday, August 26, 2024

1.2. **Acquirer's Confirmations**

1.2.1. As on date of this Detailed Public Statement, the Acquirer has confirmed, warranted, and undertaken that:

1.2.1.1. The Acquirer is a Corporate entity established under the Companies Act, 2013.

1.2.1.2. The Acquirer does not hold any Equity Shares of the Target Company. Furthermore, the Acquirer has not purchased any Equity Shares of the Target Company between the date of the Public Announcement and the date of this Detailed Public Statement.

1.2.1.3. Except from being the party to the Share Purchase Agreement, the Acquirer does not hold any other interest or maintain any other relationship in or with the Target Company.

1.2.1.4. The Acquirer does not belong to any group.

1.2.1.5. The Acquirer does not form part of the present promoter and promoter group of the Target Company.

1.2.1.6. There is/ are no director(s) representing the Acquirer on the board of the Target Company.

1.2.1.7. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

1.2.1.8. The Acquirer has not been categorized nor is appearing in the 'Wilful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India.

1.2.1.9. The Acquirer is not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

1.2.1.10. No person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('*Deemed PACs*'), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

1.2.1.11. The Acquirer would not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

1.2.1.12. As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the SCRR, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the Transactions, the public shareholding of the Target Company shall not fall below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations.

1.2.1.13. Pursuant to the consummation of this Underlying Transaction, the Acquirer will acquire control over the Target Company and the Acquirer shall make an application to BSE Limited in accordance with and compliance with the provisions of Regulation 31A (10) of SEBI (LODR) Regulations for classification of itself as the promoter of the Target Company.

1.2.1.14. The Acquirer does not have an intention to delist the Target Company pursuant to this Offer.

2. **INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDERS**

(The disclosure mentioned under this section has been sourced from information provided by the Selling Promoter Shareholder)

2.1. The details of the Selling Promoter Shareholders who have entered into the Share Purchase Agreement with Acquirer, are as follows:

Name of the Selling Promoter Shareholders	Details of change in the name in the past (if applicable)	Nature of Entity	Group	Part of Promoter/ Promoter Group of Target company	Details of Shares/Voting Rights held by the Selling Shareholders			
					Pre-Share Purchase Agreement Transaction		Post- Share Purchase Agreement Transaction	
					No. of Equity Shares	% of Voting Share Capital	No. of Equity Shares	% of Voting Share Capital
M/s Citric India Limited *(Selling Promoter Shareholder - 1)* PAN: AACCM0901H Registered Office located at 28-29, 1st Floor, Vimla Mahal, 755, Peddar Road, Opposite Jaslok Hospital, Mumbai - 400026, Maharashtra, India	Not Applicable	Private Limited Company	None	Yes	3,69,500	24.63%	Nil	Not Applicable
Mrs. Shanta Somani *(Selling Promoter Shareholder - 2)* PAN: AAEPS3386B Add: 5th Floor, Shreeniketan, 86A, Netaji Subhas Road, Marine Drive, Mumbai-400002, Maharashtra, India.	Not Applicable	Individual	None	Yes	48,781	3.25%	Nil	Not Applicable
				Total	**4,18,281**	**27.89%**	**Nil**	**Not Applicable**

2.2. Upon completion of the Offer formalities, the Selling Promoter Shareholders will cease to hold any Equity Shares in the Target Company and will transfer control and management of the Target Company to the Acquirer and will submit an application for declassification from the 'Promoter and Promoter Group' categories, in accordance with Regulation 31A of the SEBI (LODR) Regulations.

2.3. The Selling Promoter Shareholders has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

3. **INFORMATION ABOUT THE TARGET COMPANY**

(The disclosure mentioned under this section has been sourced from information published by the Target Company in the public domain)

3.1. Based on the filings made by the Target Company with the jurisdictional Registrar of Companies: The Target Company was incorporated on Tuesday, February 17, 1942, under the provisions of the Indian Companies Act, 1913, under the name and style of 'The Chemo-Pharma Laboratories Limited' vide certificate of incorporation, issued by the Registrar of Companies. There has been no Change of Name since its Incorporation. The Target Company bears the Corporate Identity Number 'L99999MH1942PLC003556' and has its registered office located at 5, Kumud Apartment, Co. Op. HSG. Soc. Ltd., Karnik Road, Chikan Ghar, Kalyan, Thane, Maharashtra, 421301, India. The Target Company can be contacted via Contact Number at '022-22078381 / 022-22078382' via Email at: 'chemopharmalab@gmail.com' or through its website at ' http://www.thechemopharmalaboratoriesltd.com/'

3.2. The Equity Shares of the Target Company bearing ISIN 'INE320M01019' are presently listed on BSE Limited bearing Scrip ID 'CHEMOPH' and Scrip Code '506365'. The Target Company has already established connectivity with Central Depositories Services (India) Limited ('**CDSL**'), and National Securities Depository Limited ('**NSDL**').

3.3. As per the shareholding pattern filed for the quarter ended December 31, 2024, as available on BSE's website, the Target Company doesn't have:

3.3.1. Any partly paid-up equity shares;

3.3.2. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;

3.3.3. Equity Shares which are forfeited or kept in abeyance;

3.3.4. Equity Shares which are subject to lock-in;

3.3.5. Outstanding Equity Shares that have been issued but not listed on any stock exchange.

3.4. The extracts of the financial information are encapsulated as under:

Particulars	Unaudited and Limited Reviewed Financial Statements for the nine months period ended December 31, 2024	Audited Financial Statements for the Financial Year ending March 31		
		2024	2023	2022
Total Revenue (₹ in Lakhs)	₹78.39	₹183.81	₹29.51	₹78.89
Profit After Tax (₹ in Lakhs)	₹68.18	₹120.04	₹4.73	₹55.99
Equity Share Capital (₹ in Lakhs)	--	₹150.00	₹150.00	₹150.00
Reserves and Surplus (₹ in Lakhs)	--	₹1,130.24	₹1,010.20	₹1,000.54
Net-Worth/ Shareholders' Funds (₹ in Lakhs)	--	₹1,280.24	₹1,160.20	₹1,155.47
Earnings Per Share (Face value of ₹10 each)	₹4.55	₹8.00	₹0.32	₹3.73

Source:

The key financial information has been extracted from the Target Company's unaudited and audited financial results and/ or the annual reports, as follows:

For the Nine months period ended December 31, 2024, the information has been sourced from the Target Company's Unaudited Standalone Financial Results for the quarter ended September 30, 2024 (Source: https://www.bseindia.com/ xml-data/corpfiling/AttachHis/0b0862d7-fba9-4e71-8193-07af9670b0c1.pdf).

For the Financial Year ended March 31, 2024, and March 31, 2023, the information has been sourced from the Target Company's Annual Report for the Financial Year ended March 31, 2024. (Source: https://www.bseindia.com/xml-data/ corpfiling/AttachHis/9ccd0c5e-7269-41e2-8966-bf3b0bf7582d.pdf).

For the financial year ended March 31, 2022, the information has been sourced from the Target Company's Annual Report for financial year ended March 31, 2023 (Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis//ca84fe20-1c84-4133-9a38-b9dac370b69f.pdf).

4. **DETAILS OF THE OFFER**

4.1. This is a mandatory Offer for acquisition of up to 3,90,000 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, made by the Acquirer at an Offer Price of ₹110.00/- per Offer Share. Assuming full acceptance, the total consideration payable by the Acquirer under this Offer at the Offer Price aggregates to ₹4,29,00,000.00/-, in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations, that will be offered to the Public Shareholders who validly tender their Equity Shares in this Offer, subject to the terms and conditions set out in the Offer Documents.

4.2. The Offer Price of ₹110.00/- per Offer Share will be paid in cash by the Acquirer in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Detailed Public Statement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.

4.3. This Offer is a mandatory open offer and is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of SEBI (SAST) Regulations.

4.4. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

4.5. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

4.6. The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 Days from the date of closure of this Offer.

4.7. Except as stated below, there are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of the Acquirer, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations:

4.7.1. Non-Fulfilment of Conditions Precedent: If the conditions precedent specified under the Share Purchase Agreement are not fulfilled (unless waived off in accordance with the Share Purchase Agreement). The fulfilment of any Condition Precedent shall be as stated below may only be waived through an express written waiver issued by the Acquirer:

4.7.1.1. The Selling Promoter Shareholders shall not undertake any major corporate actions or decisions, including but not limited to mergers, demergers, spin-offs, amalgamations, consolidations, divestments, or the sale of fixed assets (including but not limited to a lease or exchange), capital expenditures, or the acquisition of assets or businesses, or the creation of joint ventures/partnerships, except in the usual course of business.;

4.7.1.2. The Selling Promoter Shareholders shall, to the best of their knowledge, confirm that the representations and warranties set forth in the Second Schedule of the Share Purchase Agreement are true and correct in all respects, and those not so qualified are true and correct in all material respects: (i) as of the date of the Share Purchase Agreement; and (ii) as of the Closing Date (as defined in the Share Purchase Agreement refers to a working day not later than 8 weeks subject to receipt of SEBI approval and the provisions of Regulation 22 of the SEBI (SAST) Regulations), as though made on and as of each such date;

4.7.1.3. To the best of the Selling Promoter Shareholders' knowledge, no judicial order shall be in effect, nor shall any law have been enacted, promulgated, or issued that restrains, enjoins, makes illegal, or otherwise prohibits the consummation of the transactions contemplated under the Share Purchase Agreement or that would, in any manner, increase the cost of acquisition for the Acquirer.

4.7.1.4. The Acquirer shall be satisfied with the completion of legal, financial, and tax due diligence.

4.7.1.5. The Selling Promoter Shareholders shall confirm to the Acquirer that, in their opinion, no Material Adverse Effect has occurred.

4.7.1.6. The Selling Promoter Shareholders shall confirm to the Acquirer that no amount is due and payable: (i) by the Target Company to any of the Selling Promoter Shareholders; or (ii) by any of the Selling Promoter Shareholders to the Company.

4.7.2. In the event of non-compliance with the provisions of SEBI (SAST) Regulations, the Share Purchase Agreement shall not be acted upon by either the Acquirer or the Selling Promoter Shareholders.

4.7.3. In the event of termination of the Share Purchase Agreement, as per the termination clause as stipulated in the Share Purchase Agreement, the details of which are specified as under:

4.7.3.1. The Selling Promoter Shareholders shall use their best efforts to procure that each of the aforementioned Conditions Precedent is fulfilled as soon as reasonably practicable and, in any event, within 60 days from the date of execution of the Share Purchase Agreement or within such extended period as may be mutually agreed upon between the Selling Promoter Shareholders and the Acquirer. In the event that the conditions set forth are not fulfilled within 120 days, the Acquirer shall be entitled to terminate the Share Purchase Agreement. Upon such termination, no party shall have any obligations or rights hereunder, except for any liabilities arising from a prior breach of the Share Purchase Agreement.

4.7.3.2. The Acquirer may terminate the Share Purchase Agreement at any time before the Closing Date under the following circumstances: (a) If any judicial order comes into effect, or any law is enacted, promulgated, issued, or deemed applicable to the transactions contemplated under the Definitive Agreements, which restrains, enjoins, prohibits, or renders illegal the consummation of such transactions, or which could reasonably be expected to result in a material diminution of the benefits of the transaction; (b) Upon the occurrence, existence, or continuation of a Material Adverse Effect; or (c) In the event of any breach or non-compliance by the Selling Promoter Shareholders with any of the terms of the Share Purchase Agreement.

4.7.3.3. The Selling Promoter Shareholders may terminate the Share Purchase Agreement at any time before the Closing Date if the Acquirer fails to make an open offer in accordance with the SEBI (SAST) Regulations. ***However, as of this date, the said clause is not applicable, as the Acquirer has made an Offer in accordance with the SEBI (SAST) Regulations.***

4.8. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of 2 years except in the ordinary course of business.

4.9. The Target Company's future policy for disposal of its assets, if any, within 2 years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25 (2) of SEBI (SAST) Regulations.

4.10. This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English daily	All Editions
Jansatta	Hindi Daily	All Editions
Mumbai Lakshadeep	Marathi Daily	Mumbai Edition

4.11. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer in accordance with the terms and conditions set forth in the Public Announcement, this Detailed Public Statement and as will be set out in the Offer Documents, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis. The locked-in Equity Shares, if any, may be transferred to the Acquirer subject to the continuation of the residual lock-in period in the hands of the Acquirer, as may be permitted under applicable law. The Manager to the Offer shall ensure that there shall be no discrimination in the acceptance of locked-in and non-locked-in Equity Shares

4.12. The Offer Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

4.13. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager.

4.14. In terms of Regulation 25 (2) of SEBI (SAST) Regulations, the Acquirer hereby undertakes and declares that, it does not have any intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for the period 2 years from the closure of this Offer, except (a) in the ordinary course of business of the Target Company; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company.

4.15. As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the SCRR, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the Transactions, the public shareholding of the Target Company shall not fall below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations.

4.16. If Acquirer acquires Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

4.17. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Offer Shares in acceptance of the Offer within 10 Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/ pay order/demand drafts/electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order.

4.18. All Public Shareholders including resident, or non-resident shareholders (including Non-Resident Individuals, Overseas Corporate Bodies and Foreign Portfolio Investors) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from Reserve Bank of India held by them) in this Offer and submit such approvals, along with the other documents required to accept this Open Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer.

III. **BACKGROUND TO THE OFFER**

1. In pursuance of consummation of the Share Purchase Agreement, the Acquirer shall acquire 4,18,281 Sale Shares representing 27.89% of the Voting Share Capital of the Target Company, at a negotiated price of ₹100.00/- per Sale Share, aggregating to a maximum consideration of ₹4,18,28,100.00 /-, payable through normal banking channels, subject to the terms and conditions specified in the said Share Purchase Agreement.
2. The completion of the Underlying Transaction is subject to satisfaction or waiver of the conditions precedent contained in the Share Purchase Agreement, including the receipt of the Required Statutory Approvals.
3. The acquisition in pursuance of the Share Purchase Agreement will result in the change in control and management of the Target Company.
4. Upon acquisition of Sale Shares as contemplated in the Share Purchase Agreement, and post successful completion of this Offer, the Acquirer will acquire control over the Target Company and the Acquirer shall become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations.
5. The Selling Promoter Shareholders ha irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirer, subject to the receipt of all the necessary approvals and the Acquirer completing all the Offer formalities.
6. The Selling Promoter Shareholders have undertaken that, upon completion of the Offer, they shall, in accordance with and in compliance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations, make an application for reclassification from the promoter category of the Target Company, subject to compliance with the SEBI (LODR) Regulations.
7. The prime object of this Offer is to acquire substantial Equity Shares and Voting Share Capital accompanied by control over the Target Company. The Acquirer intends to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

IV. **EQUITY SHAREHOLDING AND ACQUISITION DETAILS**

1. The current and proposed shareholding pattern of the Acquirer in the Target Company and the details of the acquisition are as follows:

Details	M/s Atibha Agriseeds Private Limited (Acquirer)		Total	
	Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
Shareholding as on the Public Announcement date	Nil	Not Applicable	Nil	Not Applicable
Equity Shares proposed to be acquired through Share Purchase Agreement	4,18,281	27.89%	4,18,281	27.89%
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date	Nil	Not Applicable	Nil	Not Applicable
Equity Shares proposed to be acquired in the Offer	3,90,000	26.00%	3,90,000	26.00%
Post-Offer Shareholding assuming full acceptance of the Offer Shares in the Offer, on diluted basis on 10th Working Day after closing of Tendering Period	8,08,281	53.89%	8,08,281	53.89%

V. **OFFER PRICE**

1. The Equity Shares of the Target Company are presently listed on BSE Limited bearing Scrip ID 'CHEMOPH' and Scrip Code '506365'.
2. The trading turnover in the Equity Shares of the Target Company on BSE Limited based on trading volume during the 12 calendar months prior to the month of Public Announcement (February 01, 2024, to January 31, 2025) have been obtained from www.bseindia.com, as given below:

Stock Exchange	*Total no. of Equity Shares traded during the 12 calendar months prior to the month of Public Announcement*	*Total no. of listed Equity Shares*	*Trading turnover (as % of Equity Shares listed)*
BSE Limited	5,92,293	15,00,000	39.49%

Based on the information provided above, the Equity Shares of the Target Company are frequently traded on BSE Limited within the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations.

3. The Offer Price of ₹110.00/- is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being more than highest of the following:

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Sr. No.	Particulars	Price
a)	Negotiated Price under the Share Purchase Agreements attracting the obligations to make a Public Announcement for the Offer	₹110.00/-
b)	The volume-weighted average price paid or payable for acquisition(s) by Acquirer, during the 52 weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by Acquirer, during the 26 weeks immediately preceding the date of Public Announcement	Not Applicable
d)	The volume-weighted average market price of Equity Shares for a period of 60 trading days immediately preceding the date of Public Announcement as traded on BSE Limited where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	₹109.58/-
e)	Where the Equity Shares are not frequently traded, the price determined by Acquirer and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuationthe of Equity Shares	Not Applicable
f)	The per equity share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an indirect acquisition of Equity Shares

In view of the parameters considered and presented in the table above, in the opinion of Acquirer and Manger, the Offer Price of ₹110.00/- per Offer Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

4. Based on the confirmation provided by Target Company and based on the information available on the website of the BSE Limited, since the date of the Public Announcement, there have been no corporate actions by the Target Company warranting adjustment of the relevant price parameters under Regulation 8 (9) of the SEBI (SAST) Regulations.
5. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8 (9) of the SEBI (SAST) Regulations. However, no adjustment shall be made for dividend with a record date falling during such period except where the dividend per share is more than 50.00% higher than the average of the dividend per share paid during the 3 Financial Years preceding the date of Public Announcement.
6. As on date of this Detailed Public Statement, there has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.
7. In terms of Regulations 18 (4) and 18 (5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such revision: (a) the Acquirer shall make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision.
8. In the event of acquisition of the Equity Shares by the Acquirer during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (a) make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision. However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.
9. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares has been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

VI. FINANCIAL ARRANGEMENTS

1. In terms of Regulation 25 (1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. Zeal H Thakkar, Chartered Accountant, holding membership number '174281 ', Proprietor of Zeal H Thakkar & Co, Chartered Accountants, has certified that the Acquirer has sufficient resources to meet its obligations in full for this Offer. The firm has its office located at 606, Arohi Verve, Vakil Saheb Bridge, Iscon, Ambli T Junction, Ahmedabad-380058.
2. The maximum consideration payable by the Acquirer to acquire up to 3,90,000 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹110.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹4,29,00,000.00/-. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of 'CHEMOPH - Open Offer Escrow Account' with Axis Bank Limited operating through its branch located at Axis Bank Limited, Ground Floor, Shop No. 2, Silver Radiance - I, Thaltej, Hebatpur Road, Ahmedabad - 380060, India, and has deposited ₹1,08,00,000.00/- i.e., equal to or higher than 25.00% of the total consideration payable in the Offer, assuming full acceptance.
3. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
4. The Acquirer has confirmed that they have, and will continue to have, and maintain sufficient means and firm arrangements to enable compliance with their payment obligations under the Offer.
5. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.
6. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied about the ability of the Acquirer to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

VII. STATUTORY AND OTHER APPROVALS

1. The Underlying Transaction is subject to the conditions specified under the Share Purchase Agreement, as specifically addressed under sub-paragraph 4.7 of Paragraph 4 titled as *'Details of the Offer'* under Part II of this Detailed Public Statement. Except as stated aforesaid. as of the date of this Detailed Public Statement, are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirer at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.
2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Offer Shares.
3. The Acquirer shall complete all procedures relating to payment of consideration under this Offer within a period of 10 Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirer.
4. The Acquirer in terms of Regulation 18 (11) of SEBI (SAST) Regulations, is responsible to pursue all statutory approvals in order to complete this Offer without any default, neglect or delay. In the event, the Acquirer is unable to make the payment to the Public Shareholders who have accepted this Offer within such period owing to non-receipt of statutory approvals required by the Acquirer, SEBI may, where it is satisfied that such non-receipt was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for making payments, subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rate as may be specified. In addition, where any statutory approval extends to some but not all the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required to complete this Offer. Consequently, payment of consideration to the Public Shareholders of the Target Company whose Equity Shares have been accepted in this Offer as well as the return of the Equity Shares not accepted by the Acquirer may be delayed.
5. In accordance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations, if there is any delay in making payment to the Public Shareholders who have accepted this Offer, the Acquirer will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirer, or if it arises due to reasons or circumstances beyond the control of the Acquirer, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.
6. In accordance with Regulation 23 (1) of the SEBI (SAST) Regulations, this Offer, shall not be withdrawn except under the following circumstances:

6.1. If statutory approvals required for this Offer or for acquisition of Sale Shares (which attracted the obligation to make an open offer under SEBI (SAST) Regulations) are refused, provided these requirements for approval have been disclosed in this Detailed Public Statement and the Letter of Offer.

6.2. Further, the Underlying Transaction is subject to the conditions specified under the Share Purchase Agreement, as specifically addressed under sub-paragraph 4.7 of Paragraph 4 titled as *'Details of the Offer'* under Part II of this Detailed Public Statement. If these conditions are not met due to reasons beyond the reasonable control of the Acquirer, and the Share Purchase Agreement is subsequently rescinded;

6.3. If SEBI determines that circumstances merit the withdrawal of the Offer, in which case SEBI shall issue a reasoned order permitting the withdrawal, which will be published on SEBI's official website.

In the event of the withdrawal of this Offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which this Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited, and the Target Company at its registered office.

7. By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including Non-Resident Individuals, Overseas Corporate Bodies, and Foreign Portfolio Investors) give the Acquirer, the authority to make, sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-TRS, if necessary and undertake to provide assistance to the Acquirer for such regulatory filings, if required by the Acquirer.

VIII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Date of issue of the Public Announcement	Tuesday, February 18, 2025
Date for publication of Detailed Public Statement in the newspapers	Monday, February 24, 2025
Last date for filing of the Draft Letter of Offer with SEBI	Tuesday, March 04, 2025
Last date for public announcement for a Competing Offer	Wednesday, March 19, 2025
Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Wednesday, March 26, 2025
Identified Date*	Friday, March 28, 2025
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Monday, April 07, 2025
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Friday, April 11, 2025
Last date for upward revision of the Offer price/ Offer size	Tuesday, April 15, 2025
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this Detailed Public Statement has been published	Tuesday, April 15, 2025
Date of commencement of Tendering Period ('**Offer Opening Date**')	Wednesday, April 16, 2025
Date of expiry of Tendering Period ('**Offer Closing Date**')	Wednesday, April 30, 2025
Date by which all requirements including payment of consideration, rejection/ acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Thursday, May 15, 2025

**Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.*

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations;

IX. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the BSE Limited in the form of a separate window ('***Acquisition Window***'), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/ DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI master circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/ guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/ process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time ('***Acquisition Window Circulars***'). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window.
2. As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.
3. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
4. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.
5. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate the placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/ Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ('***Clearing Corporation***'), by using the settlement number and the procedure prescribed by the Clearing Corporation.
6. The Acquirer has appointed Nikunj Stock Brokers Limited as the registered broker (Buying Broker) for the Open Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
Address	A-92, GF, Left Portion, Kamla Nagar, New Delhi - 110007, India
Contact Number	+91 8700240043 / 011-47030000-01
E-mail Address	info@nikunjonline.com
Website	www.nikunjonline.com
Contact Person	Ms. Monika

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ***('Selling Brokers')*** within the normal trading hours of the secondary market, during the Tendering Period.
8. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website accessible at www.bseindia.com throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.
9. Equity Shares should not be submitted / tendered to the Manager, the Acquirer, or the Target Company

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

XI. OTHER INFORMATION

1. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for his obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company and the Selling Promoter Shareholders has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.
2. The Acquirer and the Manager do not accept any responsibility with respect to such information relating to the Target Company.
3. The Acquirer has appointed Integrated Registry Management Services Private Limited, as the Registrar, having office at 2nd Floor, Kences Towers, 1, Ramakrishna Street, T.Nagar, Chennai - 600 017, India. The contact person, Mr. S. Vijayagopal, can be contacted via telephone number 044 - 28143045/46', vide Email Address at 'gopi@integratedindia.in' and website 'www.integratedindia.in'. The Contact Person, Mr. J. Gopinath can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Swaraj Shares and Securities Private Limited as the Manager.
5. In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
6. In this Detailed Public Statement, all references to '₹' or 'Rs.' or 'INR' are references to the Indian Rupee(s).
7. This Detailed Public Statement will be available and accessible on the website of the Manager at www.swarajshares.com and is also expected to be available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.
8. The signatory of this Detailed Public Statement has been duly and lawfully authorized to sign it.

Issued by the Manager to the Open Offer on Behalf of Acquirer

SWARAJ

Swaraj Shares and Securities Private Limited
Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India
Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel
Contact Number: +91-22-69649999
Email Address: takeover@swarajshares.com
Investor grievance Email Address: investor.relations@swarajshares.com
Corporate Identification Number: U51101WB2000PTC092621
SEBI Registration Number: INM000012980
Validity: Permanent

For and on behalf of the Acquirer -
M/s Atibha Agriseeds Private Limited
sd/-
Mr. Ruchit Prafulkumar Mehta
(Director)

Place: Mumbai
Date: Friday, February 21, 2025