

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF
SERVOTEACH INDUSTRIES LIMITED**

Corporate Identification Number: L28933MH1994PLC081857

UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 13(1) AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (“TAKEOVER REGULATIONS”)

OPEN OFFER (“OFFER”) FOR ACQUISITION OF UP TO 10,21,540 (TEN LAKHS TWENTY-ONE THOUSAND FIVE HUNDRED AND FOURTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Rs. 10 EACH (“EQUITY SHARES”), REPRESENTING 26% OF THE TOTAL EQUITY SHARE CAPITAL OF SERVOTEACH INDUSTRIES LIMITED (“TARGET COMPANY”) ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER (“VOTING SHARE CAPITAL”), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF Rs. 3.00/- (RUPEES THREE ONLY) PER EQUITY SHARE BY MRS. NIKITA D. KOTHARI (“HEREINAFTER REFERRED AS ACQUIRER”).

THIS PUBLIC ANNOUNCEMENT (“PA”) IS BEING ISSUED BY PNB INVESTMENT SERVICES LIMITED (“MANAGER TO THE OFFER”), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 13(1) AND 15(1) OF THE TAKEOVER REGULATIONS.

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

“Public Shareholders” shall mean all the public shareholders of the Target Company, excluding the members of the promoter/promoter group of the Target Company, the parties to the Underlying Transaction (as defined below), and any persons deemed to be in acting in concert with the parties mentioned above, pursuant to and in compliance with the Takeover Regulations;

1) OFFER DETAILS

1.1 Offer Size: The Acquirer hereby makes this Open Offer (“Offer”) to the Public Shareholders of the Target Company to acquire up to 10,21,540 (Ten Lakhs Twenty-One Thousand Five Hundred and Forty Only) fully paid-up equity shares of the Target Company, of face value of Rs. 10/- each (“Offer Share”) representing 26% (Twenty Six per cent) of the Voting Share Capital, at a price of Rs. 3.00/- (Rupees Three only) per Offer Share (“Offer Price”) aggregating to Rs. 30,64,620 (Rupees Thirty Lakhs Sixty-Four Thousand Six Hundred and Twenty Only, (the “Offer Size”), subject to the terms and conditions mentioned in this Public Announcement (“PA”), the Detailed Public Statement (“DPS”) and the Letter of Offer (“LoF”) that may be issued in accordance with the Takeover Regulations.

- 1.2 **Offer Price/ Consideration:** Rs. 3.00/- per Offer Share of face value of Rs. 10 each, is calculated in accordance with Regulation 8(2) of the Takeover Regulations, aggregating to a consideration of Rs. 30,64,620 (Rupees Thirty Lakhs Sixty-Four Thousand Six Hundred and Twenty Only), assuming full acceptance in the Open Offer.
- 1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulations 9(1) (a) of the Takeover Regulations.
- 1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations pursuant to execution of Share Purchase Agreement.

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

The Acquirer has agreed to acquire from the Promoter and Promoter Group of the Target Company namely, Mr. Radhey Shyam Lahoti, Mr. Ram Awatar Lahoti, Lahoti Export Private Limited and Quality Products Marketing Private Limited, (“hereinafter Individually referred as Seller and severally referred as Sellers”), 12,35,462 equity shares of the Target Company having a face value of Rs.10 each, which constitutes 31.44% of the total issued, outstanding and fully paid-up equity shares carrying voting rights for an aggregate consideration of ₹ 37,06,386/- (Rupees Thirty-Seven Lakhs Six Thousand Three Hundred and Eighty-Six Only), i.e. Rs. 3/- (Rupees Three Only) per Equity Share (“Negotiated Price”) through a Share Purchase Agreement dated June 05, 2023 (“SPA”). Pursuant to proposed acquisition of the aforesaid equity share capital of the Target Company in terms of the SPA, the aggregate shareholding of the Acquirers in the Target Company would exceed the threshold limit prescribed under regulation 3(1) of the Takeover Regulations. Upon consummation of the transactions contemplated in the SPA and post successful completion of the Open Offer, the Acquirers will also acquire control over the Target Company and the Acquirer shall become the promoters of the Target Company upon compliance with the provisions of regulation 31A(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As such, this Offer is also being made under regulation 4 of the Takeover Regulations.

Details of the underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total consideration for Shares/voting rights acquired (Rs.)	Mode of payment (Cash/ Securities)	Regulations which have triggered
		Number	% of Total Equity*			
Direct Acquisition	Share Purchase Agreement	12,35,462	31.44%	₹ 37,06,386/- (Rupees Thirty-Seven Lakhs Six Thousand Three Hundred and Eighty Six Only)	Cash	Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011

3) ACQUIRER & PERSONS ACTING IN CONCERT

Details	Acquirer [^]	Total
Name of Acquirer(s)/ (PACs)	Mrs. Nikita D. Kothari	1
PAN	APLPK7102F	
Address/Registered Office	A1/34, Shree Punit Nagar CHS, Plot No. 03, S.V. Road, Opp OBC Bank, Borivali West, Mumbai-400 092, Maharashtra, India	-
Name(s) of persons in control /Promoters of Acquirers	Not Applicable	-
Name of the Group, if any, to which the Acquirer(s)/PAC belong	Not Applicable	-
Pre Transaction shareholding <ul style="list-style-type: none"> Number % of total share capital 	NIL Not Applicable	-
Proposed shareholding after the acquisition of shares which triggered the Open Offer	22,57,002 (57.44%)	22,57,002 (57.44%)
	Collectively, on completion of the underlying transition as per the SPA and assuming successful completion of Open Offer of 26%, the Acquirer would hold 22,57,002 Equity Shares representing 57.44% of the Voting Share Capital of the Target Company	
Any other interest in the TC	NIL	NIL

[^] There are no person acting in concert with Acquirer for this Offer.

4) DETAILS OF SELLING SHAREHOLDERS

Sr. No	Name of Selling Shareholder	Address	Nature of Entity	Part of Promoter/Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Selling Shareholder			
					Pre-Transaction*		Post Transaction	
					No. of Shares	%	No. of Shares	%
1	Mr. Radhey Shyam Lahoti	203, Kalpataru Garden, Building 1A, Off. Akurli Road, Ashok Nagar, Kandivali East, Mumbai – 400 101, Maharashtra, India	Individual	Yes	5,16,962	13.16%	-	-
2	Mr. Ram Awatar Lahoti	142, Ajit Colony, Ratanada, Jodhpur-342 001, Rajasthan, India	Individual	Yes	60,100	1.53%	-	-
3	Lahoti Export Private Limited	203 Chartered House, Dr. C H Street Dhobi Talav, Near Marine Lines, Mumbai-400 002, Maharashtra, India	Any Other	Yes	3,65,600	9.31%	-	-
4	Quality Products Marketing Private Limited	203 Chartered House, Dr. Cawasji Hormasji Dhobi Marine Lines Mumbai- 400 002, Maharashtra, India	Any Other	Yes	2,92,800	7.45%	-	-
Total					12,35,462	31.44%	-	-

*The difference, if any, in the percentage is due to rounding-off.

5) TARGET COMPANY

5.1 **Name:** Servoteach Industries Limited

5.2 **Corporate Identification Number:** L28933MH1994PLC081857

5.3 **Registered Office:** 502, Triveni Krupa, Carter Road No. 3, Opp. Ambaji Mata Temple, Borivali (East) Mumbai, Maharashtra- 400066, India

5.4 **Exchange where listed:** BSE Limited; Scrip ID/Code: SERVOTEACH / 531944

5.5 **International Securities Identification Number (ISIN):** INE185D01015

5.6 **Contact Details:** 022-22086368 / 33735800

6) OTHER DETAILS

- 6.1 The details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before June 12, 2023 in compliance with Regulation 13(4) of the Takeover Regulations.
- 6.2 The Acquirers undertake that she is fully aware of and will comply with her obligations; laid down in the Takeover Regulations and that they have adequate financial resources to meet their obligations in relation to the Offer.
- 6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.
- 6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA and receipt of statutory approvals required, if any.
- 6.5 All information stated in this Public Announcement relating to (a) the Target Company has been obtained from publicly available sources, and (b) the Promoter Seller has been provided by the Promoter Seller.

6.6 This PA is expected to be available on SEBI Website i.e. www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER MRS. NIKITA D. KOTHARI



(A wholly owned subsidiary of Punjab National Bank)

PNB Investment Services Limited

CIN: U65191DL2009GOI187146

SEBI Reg. No.: INM000011617

Contact Person: Mrs. Menka Jha/Mr. Sukant Goel

Registered Office Address: 10, Rakesh Deep Building, Yusuf Sarai Commercial Complex, Gulmohar Enclave New Delhi-110049, Delhi, India

Corporate Office: PNB Pragati Towers, 2nd Floor, C-9, G- Block, Bandra Kurla Complex Bandra (E), Mumbai- 400 051, Maharashtra, India

Tel. No.: +91-22 26532687;

E-mail: mbd@pnbisl.com;

Investor Grievance Email: complaints@pnbisl.com

Place: Mumbai

Date: June 05, 2023