

**PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH
REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND
SUBSEQUENT AMENDMENTS THERETO**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SABOO BROTHERS LIMITED**

Open Offer for acquisition of up to 15,85,012 (Fifteen Lakhs Eighty-Five Thousand and Twelve) Equity Shares representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of Saboo Brothers Limited ('SABOBR' or 'Target Company'), at an offer price of ₹18.50/- (Rupees Eighteen and Fifty Paise Only) per Offer Share, to the Public Shareholders of the Target Company, by Mr. Rajan Kantilal Shah, Mrs. Chhaya R Shah, Mr. Sanket Shah, Mr. Shagun Rajan Shah, J P Enterprises, Harshali Multitrade Private Limited, Hazun Un Package Private Limited, and Nidus Software Solution Private Limited collectively refers to the Acquirers, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended.

This Public Announcement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Open Offer ('Manager'), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3(1) and 4 read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations ('Public Announcement' or 'PA').

1) DEFINITIONS AND ABBREVIATIONS

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

'Acquirer 1' refers to Mr. Rajan Kantilal Shah Son of Kantilal Malukchand Shah, aged 57 years, Indian Resident, bearing Permanent Account Number 'AECPS3218L' under the Income Tax Act, 1961, resident at 1301, A Rajul Apartments, 9th Harkness Road, Opp. Shripal Nagar, Nepean Sea Road, Malabar Hill, Mumbai- 400006, Maharashtra, India.

'Acquirer 2' refers to Mrs. Chhaya R Shah Daughter of Somchand Vanaji Jivani, aged 57 years, Indian Resident, bearing Permanent Account Number 'AAJPS3201L' under the Income Tax Act, 1961, resident at 1301, A Rajul Apartments, 9th Harkness Road, Opp. Shripal Nagar, Nepean Sea Road, Malabar Hill, Mumbai- 400006, Maharashtra, India.

'Acquirer 3' refers to Mr. Saket Shah Son of Rajan Kantilal Shah aged 27 years, Indian Resident, bearing Permanent Account Number 'GBWPS5005J' under the Income Tax Act, 1961, resident at 1301, A Rajul Apartments, 9th Harkness Road, Opp. Shripal Nagar, Nepean Sea Road, Malabar Hill, Mumbai- 400006, Maharashtra, India.

'Acquirer 4' refers to Mr. Shagun Rajan Shah Son of Rajan Kantilal Shah aged 33 years, Indian Resident, bearing Permanent Account Number 'BQQPS6111M' under the Income Tax Act, 1961, resident at 1301, A Rajul Apartments, 9th Harkness Road, Opp. Shripal Nagar, Nepean Sea Road, Malabar Hill, Mumbai- 400006, Maharashtra, India.

'Acquirer 5' refers to J P Enterprises, a partnership firm, bearing Permanent Account Number Account Number Card AAAFJ0870H under the Income Tax Act, 1961, having office at 403, Konark Sharan Tardeo Road, Mumbai – 400 034.

'Acquirer 6' refers to Harshali Multitrade Private Limited a companies incorporated as Private Company as on March 29, 2013 under Companies Act 2013 carrying CIN U74120MH2013PTC241518 and Permanent Account Number Account Number Card 'AADCH2574E' under the Income Tax Act, 1961, having its registered office at Manu Bhai Chawl, Chawl No.2, Room No.1, Behind Marwadi Chawl, Kandivali (East), Mumbai – 400101, Maharashtra, India.

'Acquirer 7' refers to Hazun Un Package Private Limited a companies incorporated as Private Company as on 21 December 2012 under Companies Act 1956 carrying CIN U74120MH2012PTC239029 and Permanent Account Number Account Number Card 'AADCH1022M' under the Income Tax Act, 1961, having its registered office at R.NoA 101, Chandresh Lakeshirdi Nagar Achole Road Nalasopara Thane – 401209, Maharashtra, India.

‘Acquirer 8’ refers to Nidus Software Solution Private Limited a companies incorporated as Private Company as on 29 March 2010 under Companies Act 1956 carrying CIN U72200PN2010PTC135947 and Permanent Account Number Account Number Card ‘AADCN2484P’ under the Income Tax Act, 1961, having office at S No. 100 & 101, Flat No.1102 Wing-H Alcove Apart Opposite Rajveer Palace Pimple Saudagar Pune Pune – 411017, Maharashtra, India.

‘Acquirers’ collectively refers to Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4, Acquirer 5, Acquirer 6 , Acquirer 7 and Acquirer 8.

‘BSE’ refers to BSE Limited is the stock exchange where presently the Equity Shares of the Target Company are listed.

‘Board’ means the Board of Directors of the Target Company.

‘CIN’ is the abbreviation for Corporate Identification Number issued under the Companies Act, 1956/ 2013, and the rules made thereunder.

‘CSE’ refers to The Calcutta Stock Exchange Limited is the stock exchange where presently the Equity Shares of the Target Company are listed.

‘Equity Shares’ shall mean the fully paid-up equity shares of the face value of ₹10.00/- (Rupees Ten Only) each.

‘Identified Date’ means the date falling on the 10th (Tenth) 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.

‘ISIN’ is the abbreviation for International Securities Identification Number.

‘Offer Documents’ collectively refers to the 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.

‘Offer Period’ is the period from the date on which the Public Announcement was issued by the Acquirers, i.e., Tuesday, July 11, 2023, 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.

‘Offer Price’ is the price ₹18.50/- (Eighteen Rupees and Fifty Paise) per Offer Share.

‘Offer Shares’ refers to 15,85,012 (Fifteen Lakhs Eighty-Five Thousand and Twelve) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Target Company.

‘Voting Share Capital’ means the fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) Working Day from the closure of the Tendering Period.

‘PAN’ is the abbreviation for Permanent account number allotted under the Income Tax Act, 1961.

‘Public Announcement’ is the Public Announcement dated Tuesday, July 11, 2023.

‘Promoters’ refers to the existing promoters of the Target Company, in 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, Shree Gopal Saboo, Shree Gopal Saboo (H.U.F.) and Anurag Saboo.

‘Public Shareholders’ refers to all the equity shareholders of the Target Company other than (i) Acquirers, (ii) Promoters and members of the Promoter Group, and (iii) persons deemed to be acting in concert with parties at (i), and (ii) in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

‘SCRR’ refers to Securities Contract (Regulation) Rules, 1957, as amended.

‘SEBI’ refers to Securities and Exchange Board of India.

‘SEBI Act’ refers to Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.

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

‘SEBI (SAST) Regulations’ refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.

‘Stock Exchanges’ refers to BSE Limited, and The Calcutta Stock Exchange Limited, the stock exchanges where presently the Equity Shares of the Target Company are listed.

‘Target Company’ / ‘SABOOR’ refers to ‘Saboo Brothers Limited’ and bears CIN ‘L45100RJ1979PLC001851’, with its registered office located at 220, Ashok Nagar, Main Road, Girwa Udaipur – 313001, Rajasthan, India.

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

‘Underlying Transaction’ shall mean the terms and conditions agreed upon in pursuance of Management Control Agreement.

‘Working Day’ shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

2) OFFER DETAILS

Offer Size	Up to 15,85,012 (Fifteen Lakhs Eighty-Five Thousand and Twelve) Equity Shares representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company, subject to the terms and conditions in this Public Announcement, the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹18.50/- (Eighteen Rupees and Fifty Paise Only) per Offer Share. The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2(1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 (2) (e) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹2,93,22,722.00/- (Rupees Two Crores Ninety-Three Lakhs Twenty-Two Thousand Seven Hundred and Twenty-Two Only).
Mode of Payment	The Offer Price will be paid in cash by the Acquirers 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 Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Management Agreement.

3) TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Particulars	Number of Equity Shares	Percentage of Voting Share Capital of the Target Company
Prior to the Public Announcement	11,33,900 (Eleven Lakhs Thirty-Three Thousand and Nine Hundred)	18.60% (Eighteen point Six Percent)
Off-Market Purchases as on the date of this Public Announcement	18,46,888 (Eighteen Lakhs Forty Six-Thousand Eight Hundred Eighty-Eight)	30.30% (Thirty point Three Percent)
Total	29,80,788 (Twenty-Nine Lakhs Eighty Thousand Seven Hundred and Eighty-Eight)	48.90% (Forty-Eight Point Nine Percent)

Note:

Pursuant to the aforesaid acquisition and in order to re-classify the Acquirers as the 'promoters' of the Target Company, this Offer is being made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations read with Regulation 31A (5) of the SEBI (LODR) Regulations. Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, the Acquirers will acquire control over the Target Company along with the existing Promoters and shall become the promoters of the Target Company including in accordance with the provisions of the SEBI (LODR) Regulations.

Upon completion of the Offer, the Acquirers shall be classified as the new promoter of the Target Company along with the existing Promoters, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations.

The Acquirers do not have an intention to delist the Target Company pursuant to this Offer.

DETAILS OF THE ACQUIRERS	ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4	ACQUIRER 5	ACQUIRER 6	ACQUIRER 7	ACQUIRER 8	TOTAL
Name of the Acquirers/ PAC	Mr. Rajan Kantilal Shah	Mrs. Chhaya R Shah	Mr. Saket Shah	Mr. Shagun Rajan Shah	J P Enterprises	Harshali Multitrade Private Limited	Hazun Un Package Private Limited	Nidus Software Solution Private Limited	-
% of total existing Equity Share Capital/ Voting Share Capital	30.30%	-	-	-	-	-	-	-	30.30%
Post transaction holding (A+B)	18,46,888					2,39,500	3,00,000	3,00,000	29,80,788
	30.30%					3.93%	4.92%	4.92%	48.90%
Any other interest in the Target Company	As of the date of this Public Announcement, except the transaction through Off market, the Acquirers does not have any interest or any other relationship with the Target Company								

Notes:

No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers 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 Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

The public shareholding in the Target Company shall not fall below the minimum public shareholding under Rule 19A of the SCRR.

Upon completion of the Offer, the Acquirers shall be classified as the new promoter of the Target Company along with the existing Promoters, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations.

TARGET COMPANY

Name	Saboo Brothers Limited
Registered Office	220, Ashok Nagar, Main Road, Girwa Udaipur – 313001, Rajasthan, India
Scrip ID for BSE Limited	SABOOBR
ISIN	INE021N01011
PAN	AAACS6148L

5) OTHER DETAILS REGARDING THE OFFER

- (a) This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations. The Acquirers accepts full responsibility for the information contained in this Public Announcement.
- (b) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14 (3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before Tuesday, July 18, 2023 . The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the Target Company, background to the Offer, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e., Hindi.
- (c) This Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- (d) The Acquirers accept full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of, and will comply with, the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purpose of this Offer.
- (e) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (f) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (g) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company.
- (h) In this Public Announcement, all references to Re./ Rs./₹ are references to the Indian Rupees.

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



Swaraj Shares and Securities Private Limited

Corporate Identification Number: U51101WB2000PTC092621

Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India

Contact Person: Tanmoy Banerjee/ Pankita Patel

Contact Number: +91-22-69649999

Email: compliance@swarajshares.com

SEBI Registration No.: INM00012980

Validity: Permanent

Sd/-

Place: Mumbai

Date: Tuesday, July 11, 2023

**Mr. Rajan Kantilal Shah
On behalf of all the Acquirers**