

NATURITE AGRO PRODUCTS LIMITED

(CIN: L01119TG1990PLC011554)

Registered Office: Sy. No. 711-713, Lalgadi, Malakpet (V), Shamirpet, Telangana-500 078
Contact No.:+91 9885011612 | Email ID:naturiteinvestors@gmail.com | Website: www.naturiteagroproducts.com

Sr. No.	Newspapers	Language	Editions
1)	Business Standard	English	All Editions
2)	Business Standard	Hindi	All Editions
3)	Navshakti	Marathi	Mumbai Edition
4)	Nava Telangana	Telugu	Rangareddy Edition

- 1) The Open Offer is being made by Mr. Siva Dharma Teja Yadlapalli ("Acquirer") to the Public Shareholders of Naturite Agro Products Limited ("NAPL"/"Target Company") to acquire up to 13,77,000 equity shares of face value of ₹ 10 each at a price of ₹ 21 per equity share ("Offer Price"), payable in cash. There has not been any revision in the Offer Price.
- 2) The Committee of Independent Directors ("IDC") of the Target Company has issued recommendation (relevant extract) on the Offer, which was published on Tuesday, April 11, 2023 in the above-mentioned newspapers and the same are as under:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("PA") dated Friday, February 03, 2023 in connection with the Offer issued on behalf of the Acquirer; (b) The Detailed Public Statement ("DPS") dated Friday, February 10, 2023; and (c) The Letter of Offer ("LoF") dated Wednesday, March 29, 2023. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹ 21 per equity share for public shareholders offered by the Acquirer (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.

- 3) There was no Competitive Bid.
- 4) The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., Tuesday, March 28, 2023 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on Wednesday, April 06, 2023. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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 the Open Offer.
- 5) A copy of the LoF is also available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com. A summary of the procedure for tendering of equity shares in the Open Offer is as below:
- a) **In the case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LOF along with duly filled and signed Form SH-4.
- b) **In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stock brokers ("Selling Broker") registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.
- c) **In case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:**
- In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
 - In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.
- 6) The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("**Acquisition Window Circulars**").
In terms of SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- 7) All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.
- 8) The Final Observation Letter no. SEBI/HO/CFD/CFD/RAC/DCR-1/P/OW/2023/12163/1 dated March 24, 2023 and the comments received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.
- 9) The paragraphs under "Risks Relating to the Underlying Transaction and Offer" have been suitably modified in the LoF.
- 10) As on the date of the LoF, the Manager to the Open Offer, confirms that there are no directions subsisting or proceedings pending against it under SEBI Act, 1992 and regulations made thereunder or by any other Regulator. Further, there are no penalties levied by SEBI/RBI on the Manager to the Offer and also there are no penalties paid by the Manager to the Offer.
- 11) As on the date of the LoF, there are no directions subsisting or proceedings pending against the Acquirer under SEBI Act, 1992 and regulations made thereunder or by any other Regulator.
- 12) As on the date of the LoF, there are no penalties levied by SEBI/RBI on the Acquirer. Further, there are no penalties paid by the Acquirer.
- 13) The Promoter/Promoter Group of the Target Company has not been categorized or declared as: (i) a 'wilful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India in terms of Regulation 2(1)(ze) of SEBI (SAST) Regulations, 2011; and (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of SEBI (SAST) Regulations, 2011.
- 14) As on the date of the LoF, there are no penalties levied by SEBI/RBI on the Promoter/Promoter Group of the Target Company. Further, there are no penalties paid by the Promoter/Promoter Group of the Target Company.
- 15) As on the date of the LoF, there are no directions subsisting or proceedings pending against the Promoter/Promoter Group of the Target Company under SEBI Act, 1992 and regulations made thereunder or by any other Regulator.
- 16) As on the date of the LoF, neither the Target Company nor any of its Directors and Key Managerial Personnels ("KMPs") have been categorized or declared as: (i) a 'wilful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India in terms of Regulation 2(1)(ze) of SEBI (SAST) Regulations, 2011; and (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of SEBI (SAST) Regulations, 2011.
- 17) As on the date of the LoF, there are no penalties levied by SEBI/RBI either on the Target Company or any of its Directors. Further, there are no penalties paid either by the Target Company or its Directors.
- 18) As on the date of the LoF, there are no directions subsisting or proceedings pending against the Target Company or any of its Directors under SEBI Act, 1992 and regulations made thereunder or by any other Regulator.
- 19) There are no depository receipts issued by the Target Company in foreign Countries.
- 20) There are no instances of non-compliances/delayed compliances under Chapter V of SEBI (SAST) Regulations, 2011 by the Promoter/Promoter Group of the Target Company.
- 21) There are no reports filed under Regulation 10(7) of SEBI (SAST) Regulations, 2011 by the Promoter/Promoter Group of the Target Company during the current financial year as well as in a period of eight financial years preceding the current financial year.
- 22) A new point as point no. 9 has been incorporated in the LoF, which pertains to Note on Taxation / Compliance with Tax Requirements.
- 23) As on date of the LoF, to the best of the knowledge of the Acquirer, there are no Statutory Approvals required to acquire Equity Shares that are validly tendered pursuant to this Open Offer. However, in case of any other statutory or regulatory approvals being required and/or becoming applicable at a later date before the closing of the Tendering Period, this Open Offer shall be subject to the receipt of such approvals.
- 24) **Schedule of Activities:**
The Schedule of Activities have been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule
		Day & Date	Day & Date
1)	Date of the Public Announcement	Friday, February 03, 2023	Friday, February 03, 2023
2)	Date of publishing the Detailed Public Statement	Friday, February 10, 2023	Friday, February 10, 2023
3)	Last date for filing of Draft Letter of Offer with SEBI	Friday, February 17, 2023	Friday, February 17, 2023
4)	Last date of a competing offer	Friday, March 03, 2023	Friday, March 03, 2023
5)	Latest date by which SEBI's observations will be received	Monday, March 13, 2023	Friday, March 24, 2023
6)	Identified Date	Wednesday, March 15, 2023	Tuesday, March 28, 2023
7)	Last date by which the LoF will be dispatched to the Shareholders (<i>Except the Acquirer and the Selling Shareholders</i>) as on identified date	Thursday, March 23, 2023	Thursday, April 06, 2023
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Monday, March 27, 2023	Tuesday, April 11, 2023
9)	Last Date for revising the Offer Price/number of shares	Tuesday, March 28, 2023	Wednesday, April 12, 2023
10)	Date of Public Announcement for Opening the Offer	Wednesday, March 29, 2023	Thursday, April 13, 2023
11)	Date of Commencement of the Tendering Period (" Offer Opening Date ")	Friday, March 31, 2023	Monday, April 17, 2023
12)	Date of Closing of the Tendering Period (" Offer Closing Date ")	Tuesday, April 18, 2023	Friday, April 28, 2023
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Wednesday, May 03, 2023	Tuesday, May 16, 2023

* Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the LoF will be sent. It is clarified that all the public shareholders (registered or unregistered) of Equity Shares of the Target Company except the Acquirer/Promoters Sellers of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by the Manager to the Offer:



Mark Corporate Advisors Private Limited
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East), Mumbai- 400 057
Tel. No.: +91 22 2612 3208 Contact Person: Mr. Manish Gaur
E-Mail ID: openoffer@markcorporateadvisors.com
SEBI Registration No.: INM000012128

For and on behalf of the Acquirer:
Sd/-
Siva Dharma Teja Yadlapalli
("Acquirer")

Date : April 13, 2023
Place : Bhadrachalam, Telangana