

POST-OFFER ADVERTISEMENT UNDER REGULATION 18(12) IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”) FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

KOTHARI INDUSTRIAL CORPORATION LIMITED

Registered Office: 114, KOTHARI BLDS, NUNGAMBAKKAM HIGH RD NUNGAMBAKKAM, CHENNAI, TAMIL NADU, INDIA, 600034, Tel. No. +91 044-28334565, E-mail: enquiries@kotharis.in, companysecretary@kotharis.in, Website: www.kotharis.in; CIN: L74110TN1970PLC005865

This Post Offer Advertisement is being issued by Kunvarji Finstock Private Limited (“Manager to the Offer”) on behalf of Mr. J. Rafiq Ahmed (“Acquirer”) in connection with the Open Offer made by Mr. J. Rafiq Ahmed (“Acquirer”) to 1,10,45,811 (One Crore Ten Lakh Forty Five Thousand Eight Hundred and Eleven) Equity Shares having a Face Value of ₹ 5/- each (“Equity Shares”) of the Kothari Industrial Corporation Limited (“Target Company”) at ₹ 25/- (Rupees Twenty Five only) per equity share (as price revised from ₹ 14.33 /- Rupees Fourteen and thirty-three Paise only) in terms of regulation 8 (8) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto), representing 26% of the Equity Share Capital of the Target Company (“Offer”) from the equity shareholders of the target company, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations (the “Post Offer Advertisement”). The Detailed Public Statement (“DPS”) with respect to the aforementioned Open Offer was made on August 05, 2024, Monday in Financial Express (English), Jansatta (Hindi), Indhu Tamizh Thisai (Tamil) and Pratahkal - Mumbai (Marathi).

1.	Name of the Target Company	:	Kothari Industrial Corporation Limited
2.	Name of the Acquirer and PAC	:	Mr. J. R afiq Ahmed (‘Acquirer’)
3.	Name of the Manager to the Offer	:	Kunvarji Finstock Private Limited
4.	Name of the Registrar to the Offer	:	Integrated Registry Management Services Private Limited
5.	Offer details		
	a.) Date of opening of the Offer	:	December 13, 2024, Friday
	b.) Date of closing of the Offer	:	December 27, 2024, Friday
6.	Date of completion of payment of consideration and communication of Rejection/Acceptance	:	January 10, 2025 ,Friday

7. Details of Acquisition:

Sr.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1	Offer Price (in Rs.)	₹ 14.33 /- (Rupees Fourteen andthirty three Paise only)		₹ 25 /- ⁽¹⁾ (Rupees Twenty Five only)	
7.2	The aggregate number of Shares tendered	1,10,45,811 (One Crore Ten Lakh Forty Five Thousand Eight Hundred and Eleven) Equity Shares		2,01,734 (Two Lakh One Thousand Seven Hundred and Thirty Four) Equity Shares	
7.3	The aggregate number of Shares accepted	1,10,45,811 (One Crore Ten Lakh Forty Five Thousand Eight Hundred and Eleven) Equity Shares		2,01,734 (Two Lakh One Thousand Seven Hundred and Thirty Four) Equity Shares	
7.4	Size of the offer (the number of Equity Shares multiplied by the Offer Price per Equity Share)	₹ 15,82,86,472/- (Rupees Fifteen Crore Eighty Two Lakh Eighty Six Thousand Four Hundred and Seventy Two Only)		₹ 50,43,350/- (Rupees Fifty Lakh Forty Three Thousand Three Hundred and Fifty Only)	
7.5	Shareholding of the Acquirer and PAC before Public Announcement •Number •% of Equity Share Capital	Nil 0%		Nil 0%	
7.6	Shares agreed to be acquired by way of a Share Purchase Agreement (‘SPA’) •Number •% of Equity Share Capital	Nil 0%		Nil 0%	
7.7	Shares acquired by way of a Preferential issue of Shares •Number •% of Equity Share Capital	2,00,00,000 ⁽²⁾ 47.08%		2,00,00,000 ⁽²⁾ 47.08%	
7.8	Shares acquired by way of Open Offer •Number •% of Equity Share Capital	1,10,45,811 26.00%		2,01,734 1.83%	
7.9	Shares acquired after Detailed Public Statement (‘DPS’) •Number •% of Equity Share Capital •Price of the Shares Acquired	2,00,00,000 ⁽³⁾ 47.08% ₹ 14.33 /- (Each)		2,00,00,000 ⁽³⁾ 47.08% ₹ 14.33 /- (Each)	
7.10.	Detail	Pre Offer		Post Offer	
		No. of Shares	% of Equity Share Capital	No. of shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Acquirer	2,00,00,000	47.08	2,02,01,734	47.55
7.11.	Detail	Pre Offer		Post Offer	
		No. of Shares	% of Equity Share Capital	No. of shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Public	1,98,05,847	46.62	1,96,04,113 ⁽⁴⁾	46.14

Note :

- a. The difference, if any, in the percentage is due to rounding-off.
- b. Pre-Shareholding Pattern is based on September 30,2024.
- c. ⁽¹⁾As intimation has received from Mr. J Rafiq Ahmed(‘Acquirer’) dated January 08,2025, informing the Board of Directors of target Company had approved the issuance of 3,52,00,000 Equity shares of face value of Rs. 5/- each at an issue price of Rs. 25 per Equity share. In the said proposed preferential issue, Mr. J. Rafiq Ahmed (‘Acquirer’) agreed to acquire 1,13,89,000 equity shares.
- Therefore as per Regulation 8 (8) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 of inter alia states that “Where the acquirer has acquired or agreed to acquire whether by himself or through or with persons acting in concert with him any shares or voting rights in the target company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition” hence the Offer price stand at Rs. 25 per Equity shares.
- d. ⁽²⁾The preferential issue approve by Board of Directors of Target Company in their Board Meeting held on July 29, 2024. On August 31, 2024, the company allotted the 2,00,00,000 Equity shares to Acquirer and others of face value of ₹ 5/- each at an issue price of ₹ 14.33/- per equity share. On October 18, 2024, the company received trading approval from BSE Limited.
- e. ⁽³⁾Acquirer has not purchased from open market, Shares were allotted to Acquirer On August 31, 2024 and The company has applied for Trading approval with BSE on October 15, 2024 and secured the listing approval on October 18, 2024
- The Acquirer has acquired 2,00,00,000 (Two Crore) Equity Shares of the Target Company ,representing 47.08% of the Expanded Voting Share Capital of the Target Company via preferential issue by the Target Company at an issue price of ₹ 14.33 /- (Rupees Fourteen and thirty three Paise only) per Preferential Share, aggregating to an amount of Rs. 28,66,00,000/- (Rupees Twenty Eight Crore Sixty Six Lakh Only)
- f. ⁽⁴⁾Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will have control over the Target Company and will become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations.
8. The Acquirer accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations, 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI,BSE Limited and the registered office of the Target Company.
- Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dispatched on December 05,2024 Thursday.

Issued by the Manager to the Offer on behalf of the Acquirers

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 KUNVARJI FINSTOCK PRIVATE LIMITED Registered Office: Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad-380051 Corporate Office: 1218-20, 12th Floor, The Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway – Metro Station, Andheri (E), Mumbai- 400093 CIN: U65910GJ1986PTC008979 Contact Person: Mr. Jiten Patel / Ms. Sonia Kahlon Tel No.: +91 22 69850000 Email: mb@kunvarji.com Investor Grievance Id: MB.investorgrievances@kunvarji.com SEBI Reg. No. : MB/INM000012564	 M/s Integrated Registry Management Services Private Limited Address: 2nd Floor, “Kences Towers”, No. 1 Ramakrishna Street,North Usman Road, T Nagar, Chennai – 600 017, India. CIN: U74900TN2015PTC101466 Contact Person: Mr. S Yuvaraj. Tel No.: +91-044 - 28140801 to 28140803 E-mail Address: yuvraj@integratedindia.in SEBI Reg. No. : INR000000544

Date: January 17, 2025

Place: Chennai

For and on behalf of the Acquirer

J Rafiq Ahmed