

NOTICES

Notice No.	20250109-25	Notice Date	09 Jan 2025
Category	Trading	Segment	Equity
Subject	Offer Price Amendment – Open Offer of Kothari Industrial Corporation Limited		
Attachments	Public Announcement - KICL.pdf ; Corrigendum KICL.pdf		

Content

This is in continuation of notice no. 20241211-12 dated Dec 11, 2024, regarding an open offer made by Mr. J. Rafiq Ahmed ('Acquirer') to the Public Shareholders of KOTHARI INDUSTRIAL CORPORATION LIMITED ("Target Company") at a price of Rs 14.33/- (Rupees Fourteen and Thirty- Three Paise Only), to Acquire up to 1,10,45,811 (One Crore Ten Lakh Forty Five Thousand Eight Hundred and Eleven) fully paid-up equity shares of face value of Rs.5.00/- each representing 26% of Expanding Voting Equity Share Capital of the Target Company pursuant to the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, for substantial acquisition of Equity Shares and Voting Share Capital accompanied with change in control and management of the Target Company, from Friday, 13th December, 2024 To Friday, 27th December, 2024

Trading Members and Custodians are requested to note that the acquirer has now informed the Exchange that the Board of Directors of target Company Kothari Industrial Corporation Limited 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') has agreed to acquire 1,13,89,000 equity shares.

The Regulation 8 (8) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 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"

In view of the above, the Offer price stand revised at Rs. 25 per equity shares for shares which are accepted by the Acquirer through open offer of Kothari Industrial Corporation Ltd.

The corrigendum published in today's newspaper i.e. January 09, 2025, and a copy of the public announcement is herewith attached for your perusal.

All Market participants are requested to take note of the same.

Mangesh Tayde
Deputy General Manager
Listing Business Relationship
January 09, 2025