



D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

Date: 20th May, 2025

To
The Board of Directors
Addi Industries Limited
A-104, Third floor, Okhla Industrial Area Phase - II
New Delhi, 110020

REG.: OPEN OFFER TO THE SHAREHOLDERS OF ADDI INDUSTRIES LIMITED ("TARGET COMPANY") BY MR. RAJAT GOYAL, MRS. NEHA AGARWAL, M/S RAJAT GOYAL HUF, MR. SANDEEP MITTAL, MRS. RUCHI MITTAL, AND M/S SANDEEP MITTAL & SONS HUF (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.


Dear Sir,

We, in the capacity of Manager to the captioned offer and in compliance with Reg.14 of the Securities and Exchange Board of India (SAST) Regulations, 2011 are enclosing herewith Copy of Public Announcement in respect of proposed acquisition of majority shareholding of Addi Industries Limited by Mr. Rajat Goyal, Mrs. Neha Agarwal, M/S Rajat Goyal HUF, Mr. Sandeep Mittal, Mrs. Ruchi Mittal, And M/S Sandeep Mittal & Sons HUF (Hereinafter collectively referred to as "Acquirers"), in compliance with applicable provisions of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

Kindly take it on your record.

Thanking you,

Yours faithfully,
For **D & A Financial Services (P) Limited.**


(PRIYARANJAN)
Vice President
Encl. as above



H.O. & Regd. Office: 13, Community Centre, 2nd Floor, East of Kailash, New Delhi-110065 (India)
Phone: +91 11 41326121, 40167030

E-mail: investors@dnafinserv.com, compliance@dnafinserv.com, valuation@dnafinserv.com, contact@dnafinserv.com
Website: www.dnafinserv.com, Branch Office : Mumbai

CIN : U74899DL1981PTC012709

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

FOR THE ATTENTION OF THE SHAREHOLDERS OF ADDI INDUSTRIES LIMITED.

Open Offer ("Open Offer") for acquisition of up to 27,78,399 (Twenty Seven Lakhs Seventy Eight Thousand Three Hundred Ninety Nine Only) equity shares, representing 25.73% (Twenty Five decimal Seven Three Percent) of the total paid-up/voting share capital of Addi Industries Limited (hereinafter referred to as the "Target Company") from its Public Shareholders (as defined below) by Mr. Rajat Goyal, citizen of India, currently residing at House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085, Mrs. Neha Agarwal, citizen of India, currently residing at House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085, Rajat Goyal HUF, through its Karta Mr. Rajat Goyal, having its office at House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085, Mr. Sandeep Mittal, citizen of India, currently residing at House No. 50, 2nd Floor, Chander Lok, Pitampura, New Delhi - 110034, Mrs. Ruchi Mittal, citizen of India, currently residing at House No. 50, 2nd Floor, Chander Lok, Pitampura, New Delhi - 110034 and Sandeep Mittal & Sons HUF, through its Karta Mr. Sandeep Mittal, having its office at House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085, (hereinafter collectively referred to as the "Acquirers"), for the purpose of this Open Offer.

On May 20, 2025, the Acquirers have signed a share purchase agreement ("SPA") with the Sellers (as defined in paragraph 4 below) of the Target Company to acquire 80,18,175 Equity Shares (Eighty Lakhs Eighteen Thousand One hundred and Seventy-Five Only) equity shares representing 74.27% of the fully paid-up equity share capital of the Target Company along with complete control and management of the Target Company. Presently the acquirers do not hold any equity shares of the target company. Consequently, the Acquirers shall acquire substantial shares / voting rights along with complete control over the management and affairs of Target Company after the successful completion of Open Offer.

This Public Announcement ("**Public Announcement**" or "**PA**") is being issued by D & A Financial Services (P) Limited ("**Manager to the Offer**") for and on behalf of the Acquirers, to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with the parties to SPA ("**Public Shareholders**") pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations.

1. Offer Details

- a) **Size:** The Acquirers hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 27,78,399 (Twenty-Seven Lakhs Seventy-Eight Thousand Three Hundred Ninety-Nine Only), fully paid-up equity shares of face value of Rs. 5/- (Rupee Five Only) each, representing 25.73% (Twenty-Five decimal Seven Three Percent) of the total paid-up/voting share capital of the Target Company ("**Offer Size**").
- b) **Price / Consideration:** The Offer Price is Rs. 75.00/- (Rupees Seventy-Five Only) per equity share, calculated in accordance with Regulation 8(2) of the Takeover Regulations and subsequent amendments thereto.



(c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations and subsequent amendments thereto.

(d) **Type of Offer:** The Open Offer is a triggered offer, in compliance with Regulation 3(1) and 4 of the Takeover Regulations and subsequent amendments thereto.

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

Details of Underlying Transaction						
Types 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 (VR) acquired (Rs. in Crores)	Mode of Payment (Cash/cheque/securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Share Purchase Agreement dated May 20, 2025	80,18,175 equity shares	74.27%	Rs. 59,65,52,220 (Rupees Fifty-Nine Crore Sixty-Five Lakhs Fifty-Two Thousand Two Hundred and Twenty only)	Cash	Regulations 3(1) and 4 of the Takeover Regulations

3. Details of Acquirers

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6	Total
Name of Acquirers and Other details	Mr. Rajat Goyal	Mrs. Neha Agarwal	Rajat Goyal HUF	Mr. Sandeep Mittal	Mrs. Ruchi Mittal	Sandeep Mittal & Sons HUF	6
Address	House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085	House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085	House No. 72, First Floor, H-Block, Pocket-3, Sector-18, Rohini, New Delhi - 110085	House No. 50, 2nd Floor, Chander Lok, Pitampura, New Delhi - 110034	House No. 50, 2nd Floor, Chander Lok, Pitampura, New Delhi - 110034	House No. 50, 2nd Floor, Chander Lok, Pitampura, New Delhi - 110034	-
Name(s) of person's in control/promoters of Acquirers/ PAC where Acquirer/PAC are companies	Not Applicable	Not Applicable	Mr. Rajat Goyal	Not Applicable	Not Applicable	Mr. Sandeep Mittal	Not Applicable
Name of the	None	None	None	None	None	None	None



Group, if any, to which the Acquirer/PAC belongs to							
Pre-Transaction shareholding							
• Number	Nil	Nil	Nil	Nil	Nil	Nil	Nil
• % of total share capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	35,64,493 equity shares constituting 33.01% of the total paid up equity share capital of the Target Company.	17,45,818 equity shares constituting 16.17% of the total paid up equity share capital of the Target Company.	59,100 equity shares constituting 0.55% of the total paid up equity share capital of the Target Company.	11,50,666 equity shares constituting 10.66% of the total paid up equity share capital of the Target Company.	5,01,980 equity shares constituting 4.65% of the total paid up equity share capital of the Target Company.	9,96,118 equity shares constituting 9.23% of the total paid up equity share capital of the Target Company.	80,18,175 equity shares constituting 74.27% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil

4. Details of Selling Shareholder ("Seller")

Name of the Selling Shareholder	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholder			
		Pre-Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Mr. Abhishek Bansal	Yes	10,00,666	9.27	Nil	N.A
Mr. Chaman Lal Jain	Yes	17,45,818	16.17	Nil	N.A
Mr. Hari Bansal	Yes	9,96,118	9.23	Nil	N.A
Mrs. Urmila Jain	Yes	37,14,493	34.40	Nil	N.A
Mrs. Anju Bhasker	Yes	59,100	0.55	Nil	N.A
Ultimate Investments LLP	Yes	5,01,980	4.65	Nil	N.A
TOTAL		80,18,175	74.27	Nil	N.A



5. Target Company

- (a) **Name:** Addi Industries Limited (BSE Scrip Code: ADDIND | 507852 | INE757C01021), (Corporate Identification No. L51109DL1980PLC256335).
- (b) **Registered Office Address:** A-104, Third floor, Okhla Industrial Area Phase - II, New Delhi, 110020
- (c) **Exchanges where listed:** The equity shares are listed on BSE Limited.

6. Other Details

- (a) The Detailed Public Statement ("DPS") shall be issued in accordance with Regulations 13(4) and 14(3) of the Takeover Regulations and subsequent amendments thereto and shall be published by May 27, 2025. The DPS shall contain details of the Open Offer including the detailed information of the Offer Price, detailed information on the Acquirers and Target Company, detailed reasons for the Open Offer, statutory approvals required for the Open Offer, details of financial arrangements, other terms of the Open Offer and conditions to the Open Offer.
- (b) The Acquirers undertakes that they are aware of and will comply with their obligation(s) under the Takeover Regulations and subsequent amendments thereto and that they have adequate financial resources to meet their respective obligation(s) under the Open Offer.
- (c) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and subsequent amendments thereto.
- (d) This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the Takeover Regulations and subsequent amendments thereto.

Issued by the Manager to the Offer



D & A FINANCIAL SERVICES (P) LIMITED
13, Community Centre, East of Kailash,
New Delhi - 110065.
Tel nos.: +91 11 41326121, 40167038;
Email: investors@dnafinserv.com
Contact Person: Ms. Radhika Pushkarna



On behalf of the Acquirers

**Sd/-
(Mr. Rajat Goyal)**

**Sd/-
(Mrs. Neha Agarwal)**

**Sd/-
(Rajat Goyal HUF
through its Karta Rajat
Goyal)**

**Sd/-
(Mr. Sandeep Mittal)**

**Sd/-
(Mrs. Ruchi Mittal)**

**Sd/-
(Sandeep Mittal & Sons
HUF)
through its Karta
Sandeep Mittal**

**Place: New Delhi
Date: May 20, 2025**

