

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF  
SHARAD FIBRES & YARN PROCESSORS LIMITED (“SHARDFI/TARGET COMPANY/TC”)**

CIN No.: L17110MH1987PLC043970

Registered Office: 19, 3rd Floor, Prabhadevi Industrial Estate, 408 Veer Savarkar Marg, Prabhadevi, Mumbai, Maharashtra, India – 400 025

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**OPEN OFFER FOR ACQUISITION OF UP TO 11,35,264 (ELEVEN LAKHS THIRTY-FIVE THOUSAND AND TWO HUNDRED AND SIXTY-FOUR) FULLY PAID-UP EQUITY SHARES HAVING FACE VALUE OF RS. 10/- EACH, REPRESENTING 26.00% OF THE TOTAL PAID-UP / VOTING SHARE CAPITAL OF SHARAD FIBRES AND YARN PROCESSORS LIMITED (“SHARDFI” OR THE “TARGET COMPANY” OR “TC”) BY ECO HOTELS UK PLC (HEREINAFTER REFERRED TO AS “THE ACQUIRER”) PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3 AND 4 READ WITH REGULATIONS 13(1) AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”). NO PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.**

On Thursday, July 21, 2022 the Acquirer have entered into and executed a Share Purchase Agreement with the Sellers (as specified under the defined term Share Purchase Agreement) of the Target Company to acquire 28,94,200 (Twenty-Eight Lakhs Ninety-Four Thousand Two Hundred) Equity Shares constituting 66.28% of Equity and Voting Share Capital of the Target Company at a price of Rs. 5.183/- (Rupees Five and Eighteen and Three Paise Only). Consequently, the Acquirer shall acquire substantial Equity Shares and Voting rights along with complete control over the management of the Target Company during or after the successful completion of this Offer, as applicable.

This Public Announcement (“PA”) is being issued by Gretex Corporate Services Limited (“**Manager to the Offer**”) for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulation 3 and 4 of SEBI (SAST) Regulations.

**1) OFFER DETAILS:**

- **Size:** This Open Offer is being made for 11,35,264 (Eleven Lakhs Thirty-Five Thousand Two Hundred and Sixty-Four) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Target Company (“**Equity Shares**”) constituting 26.00% of the fully diluted Equity Share Capital / Voting capital of the Target Company, as of the 10<sup>th</sup> (tenth) working day from the closure of the Tendering Period (“**Offer Size**”), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement that will be published and the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of Rs. 5.19/- (Rupees Five and Nineteen Paise Only)(“**Offer Price**”) per fully diluted Equity Share of the Target Company aggregating to Rs. 58,92,020.16/- (Rupees Fifty-Eight Lakhs Ninety-Two Thousand and Twenty and Sixteen Paise Only) (“**Offer Consideration**”).
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a triggered offer, being made by the Acquirer in accordance with Regulation 3 and 4 of the SEBI (SAST) Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of underlying Transaction						
Type 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 / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated July 21, 2022	28,94,200 Equity Shares	66.28%	1.5	Cash	Regulations 3 and 4 of the SEBI (SAST) Regulations

3) DETAILS OF ACQUIRER / PAC:

Details	Acquirer
<b>Name of Acquirer(s)</b>	Eco Hotels UK PLC
<b>Address</b>	16, Berkeley Street, Mayfair, London, W1J 8DZ
<b>Names of Persons in Control / Promoters of Acquirer where Acquirer is Company</b>	Red Ribbon Asset Management PLC, UK
<b>Name of the Group, if any, to which the Acquirer belongs to</b>	Red Ribbon Group
<b>Pre-Transaction Shareholding</b>	
Number	NIL
% of total Equity Shares Capital	NIL
<b>Proposed shareholding after the acquisition of shares which triggered the Open Offer</b>	
Number	28,94,200
% of total Equity Shares Capital	66.28%
<b>Any other interest in the TC</b>	Nil

4) DETAILS OF SELLING SHAREHOLDERS:

Name of Sellers	Part of Promoter Group (Yes / No)	Details of shares held by the Sellers			
		Pre Transaction		Post Transaction	
		Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Mr. Aditya Amarchand Dalmia	Yes	17,35,981	39.76%	Nil	Nil
Mrs. Pratibha Aditya Dalmia	Yes	9,46,469	21.68%	Nil	Nil
Aditya Dalmia (HUF)	Yes	2,11,750	4.85%	Nil	Nil
<b>Total</b>	<b>Yes</b>	<b>28,94,200</b>	<b>66.28%</b>	<b>Nil</b>	<b>Nil</b>

5) TARGET COMPANY:

<b>Name</b>	Sharad Fibres and Yarn Processors Limited
<b>CIN No</b>	L17110MH1987PLC043970
<b>Registered Office</b>	19, 3rd Floor, Prabhadevi Industrial Estate, 408 Veer Savarkar Marg, Prabhadevi, Mumbai, Maharashtra, 400025

<b>Exchange where the Equity shares of the Target Company are listed</b>	BSE Limited (Scrip Code: SHARDFI / 514402)
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## 6) OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before Thursday, July 28, 2022 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation and any one Marathi language daily newspaper – Mumbai edition.
- The Acquirer undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- The Acquirer has no intention to delist the Target Company pursuant to this Open Offer.

### ISSUED BY MANAGER TO THE OFFER:



#### **Gretex Corporate Services Limited**

(CIN No.: L74999MH2008PLC288128)

Office No. 13, 1<sup>st</sup> Floor, Bansilal Mansion,

9-15 Homi Modi Street, Fort, Mumbai, Maharashtra, India – 400 001.

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**Website:** [www.gretexcorporate.com](http://www.gretexcorporate.com);

**Contact Person:** Mr. Alok Harlalka

### For and on behalf of the Acquirer:

<b>ECO HOTELS UK PLC</b>
16, Berkeley Street, Mayfair, London, W1J8DZ

**Place:** Mumbai

**Date:** July 21, 2022