



Date: March 12, 2022

**BSE Limited**

Corporate Relation  
Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Stock code: 534328

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Stock code: HEXATRADEX

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and receipt of the Initial Public Announcement dated March 12, 2022 under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 in relation to the proposal to voluntary delist the equity shares of Hexa Tradex Limited ("Company").**

The Company is in receipt of the initial public announcement dated March 12, 2022 made by Sundae Capital Advisors Private Limited, Manager to the Offer, on behalf of Siddeshwari Tradex Private Limited ("**Acquirer 1**") Innox Global Multiventures Private Limited ("**Acquirer 2**"), Opelina Sustainable Services Limited ("**Acquirer 3**"), JSL Limited ("**Acquirer 4**") (Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are collectively referred to as the "**Acquirers**") on behalf of the promoter group of the Company ("**Promoter Group**"), in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *inter alia* expressing the intention of the Acquirers along with the Promoter Group to (a) acquire all the equity shares of the Company having face value of INR 2 (Indian Rupees Two only) each ("**Equity Shares**") that are held by public shareholders of the Company; and (b) consequently, voluntarily delist the Equity Shares from the stock exchanges where the Equity Shares are presently listed, namely BSE Limited and National Stock Exchange of India Limited, by making a delisting offer in accordance with the SEBI Delisting Regulations. ("**Initial Public Announcement**").

A copy of the Initial Public Announcement is enclosed for your reference and records. We request you to kindly disseminate the Initial Public Announcement on your website at the earliest.

Yours sincerely,  
**For HEXA TRADEX LTD.,**

**Pravesh Srivastava**  
**Company Secretary**  
**ACS:20993**

Enclosed: As above

**Hexa Tradex Limited | [www.hexatradex.com](http://www.hexatradex.com)**

Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110066, Phone: +91 (11) 26188360-74 Fax: +91 11 26170691  
Regd. Office: A-1, UPSIDC, Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281403

CIN : L51101UP2010PLC042382

March 12, 2022

**BSE Limited**

Corporate Relation Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Stock code: 534328

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Stock code: HEXATRADEX

Dear Sir / Madam,

**Subject: Initial Public Announcement under Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations") for expressing the intention to delist the fully paid-up equity shares of Hexa Tradex Limited ("Company").**

Siddeshwari Tradex Private Limited ("**Acquirer 1**"), Innox Global Multiventures Private Limited ("**Acquirer 2**"), Opelina Sustainable Services Limited ("**Acquirer 3**"), JSL Limited ("**Acquirer 4**") (Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are collectively referred to as the "**Acquirers**") on behalf of the promoter group of the Company ("**Promoter Group**"), have on March 12, 2022 decided to: (a) acquire all the equity shares of the Company having face value of INR 2 (Indian Rupees Two only) each ("**Equity Shares**") that are held by public shareholders of the Company; and (b) consequently, voluntarily delist the Equity Shares from the stock exchanges where the Equity Shares are presently listed, namely BSE Limited and the National Stock Exchange of India Limited, by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**").

With regards to the Delisting Proposal, we, Sundae Capital Advisors Private Limited, have been appointed and are acting as the Manager to the Offer pursuant to and in accordance with Regulation 9 and other applicable provisions of the SEBI Delisting Regulations.

As required under Regulation 8(1) of the SEBI Delisting Regulations, we are enclosing herewith the copy of the initial public announcement dated March 12, 2022 in relation to the Delisting Proposal ("**Initial Public Announcement**").

We request you to kindly disseminate the Initial Public Announcement on your website at the earliest.

Capitalized terms used in this letter unless defined herein shall have the same meaning ascribed to such capitalised terms in the Initial Public Announcement.

Yours sincerely,

*for Sundae Capital Advisors Private Limited*

  
**NitiN Somani**  
Director  


Encl.: As above

CC: Hexa Tradex Limited ([contactus@hexatradex.com](mailto:contactus@hexatradex.com))

**INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 OF THE SECURITIES  
AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES)  
REGULATIONS, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
HEXA TRADEX LIMITED**

**Registered Office:** A-1, Nandgaon Road, UPSIDC Industrial Area, Kosi Kalan, Mathura - 281403,  
Uttar Pradesh, India

**Corporate Office:** Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110 066, India;

**Tel:** +91 11 2618 8360; **Fax:** +91 11 2617 0691

**Website:** [www.hexatradex.com](http://www.hexatradex.com); **Email ID:** [contactus@hexatradex.com](mailto:contactus@hexatradex.com)

**Corporate Identity Number:** L51101UP2010PLC042382; **ISIN:** INE750M01017

**Exchanges listed on:** The Equity Shares (*defined below*) of the Company are listed on the BSE Limited (Scrip Code: 534328) and the National Stock Exchange of India Limited (Symbol: HEXATRADEX)

This initial public announcement (“**Initial Public Announcement**”) is being issued by Sundae Capital Advisors Private Limited (“**Manager**” or “**Manager to the Offer**”) for and on behalf of Siddeshwari Tradex Private Limited (“**Acquirer 1**”), Innox Global Multiventures Private Limited (“**Acquirer 2**”), Opelina Sustainable Services Limited (“**Acquirer 3**”), JSL Limited (“**Acquirer 4**”) (Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are collectively referred to as the “**Acquirers**”) and the Promoter Group (*as defined below*) to the Public Shareholders (*as defined below*) with an intention to: (a) acquire all the Equity Shares (*as defined below*) that are held by Public Shareholders; and (b) consequently voluntarily delisting the Equity Shares from the Stock Exchanges (*as defined below*), by making a delisting offer pursuant to and in compliance with the SEBI Delisting Regulations (*as defined below*) (“**Delisting Proposal**”).

For the purpose of this Initial Public Announcement, the following terms have the meanings assigned to them below:

- a. “**Acquirer 1**” means Siddeshwari Tradex Private Limited;
- b. “**Acquirer 2**” means Innox Global Multiventures Private Limited;
- c. “**Acquirer 3**” means Opelina Sustainable Services Limited;
- d. “**Acquirer 4**” means JSL Limited;
- e. “**Acquirers**” means collectively, Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 and the term “**Acquirer**” means any one of them;
- f. “**Company**” means Hexa Tradex Limited;
- g. “**Board**” means the board of directors of the Company;
- h. “**Equity Shares**” means the fully paid up equity shares of the Company, each having the face value of INR 2 (Indian Rupees Two only);
- i. “**Promoter Group**” means the promoter and promoter group of the Company, including Acquirers, namely (1) Indresh Batra; (2) Naveen Jindal; (3) Savitri Devi Jindal; (4) R K Jindal & Sons HUF; (5) Arti Jindal; (6) Shradha Jatia; (7) Urvi Jindal; (8) S K Jindal and Sons HUF; (9) P R Jindal HUF; (10) Abhyuday Jindal; (11) Tripti Jindal; (12) Sminu Jindal; (13) Deepika Jindal; (14) Naveen Jindal HUF; (15) Global Vision Trust; (16) Parth Jindal; (17) Tanvi Shete; (18)

Tarini Jindal Handa; (19) Sangita Jindal (20) Sajjan Jindal; (21) Sajjan Jindal Family Trust; (22) Sajjan Jindal Lineage Trust; (23) Sangita Jindal Family Trust; (24) Tarini Jindal Family Trust; (25) Tanvi Jindal Family Trust; (26) Parth Jindal Family Trust; (27) Nalwa Sons Investments Limited; (28) Siddeshwari Tradex Private Limited (i.e. Acquirer 1); (29) OPJ Trading Private Limited; (30) JSL Limited (i.e. Acquirer 4); (31) Radius Multiventures Private Limited; (32) Virtuous Tradecorp Private Limited; (33) Opelina Sustainable Services Limited (i.e. Acquirer 3); (34) Meredith Traders Private Limited; (35) Gagan Trading Company Limited; (36) Innox Global Multiventures Private Limited (i.e. Acquirer 2); (37) Sahyog Holdings Private Limited; (38) Vinamra Consultancy Pvt Ltd; (39) JSW Holdings Limited; (40) Prithavi Raj Jindal; (41) Ratan Jindal; (42) Sigma Tech Inc; (43) Estrela Investment Company Limited; (44) Templar Investments Limited; (45) Mendeza Holdings Limited; (46) Nacho Investments Limited; and (47) Anbeeco Investments Limited;

- j. **“Public Shareholders”** means the public shareholders of the Company as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations;
- k. **“SEBI”** means the Securities and Exchange Board of India;
- l. **“SEBI Delisting Regulations”** means the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- m. **“SEBI Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
- n. **“Stock Exchanges”** means collectively, the stock exchanges where the Equity Shares are presently listed i.e., the BSE Limited and the National Stock Exchange of India Limited.

#### **1. Details of the Delisting Proposal:**

- 1.1. The Company, i.e. Hexa Tradex Limited, is a public limited company incorporated on October 25, 2010 under the provisions of the Companies Act, 1956 with Registrar of Companies, Kanpur and the Certificate for Commencement of Business was received on October 28, 2010. The Corporate Identification Number (CIN) of the Company is L51101UP2010PLC042382. The registered office of the Company is presently situated at A-1, Nandgaon Road, UPSIDC Industrial Area, Kosi Kalan, District Mathura, Uttar Pradesh - 281403, India. The Corporate Office of the Company is situated at Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110 066, India.

The issued, subscribed and paid up equity capital of the Company is INR 11,04,90,708 (Rupees Eleven Crore Four Lakh Ninety Thousand Seven Hundred Eight only) comprising of 5,52,45,354 (Five Crore Fifty Two Lakh Forty Five Thousand Three Hundred Fifty Four) Equity Shares of Rs. 2 each. However the listed equity capital of the Company is INR 11,04,89,408 (Indian Rupees Eleven Crore Four Lakh Eighty Nine Thousand Four Hundred Eighty only) comprising of 5,52,44,704 (Five Crore Fifty Two Lakh Forty Four Thousand Seven Hundred Four) Equity Shares of face value of INR 2 (Indian Rupees Two only) each. The said Equity Shares of the Company are listed on the Stock Exchanges. The difference of 650 Equity Shares in issued and listed capital is because the listing of 650 Equity Shares is in abeyance pursuant to court order. The Acquirers will acquire these 650 Equity Shares only if a favourable order is passed by the Hon’ble Court in this regard in favour of any one party and the shares are allotted by the Company to such successful shareholder.

- 1.2. As on the date of this Initial Public Announcement, the aggregate shareholding of the Promoter Group (including the Acquirers) is 3,48,71,056 (Three Crore Forty Eight Lakh Seventy One Thousand Fifty Six) Equity Shares aggregating to 63.12% (Sixty Three decimal one two per cent) of the paid-up Equity Share capital of the Company, the details of which are as under:

Name of person / entity	No. of Equity Shares held	%age of holding
Indresh Batra	154,000	0.28
Naveen Jindal	43,740	0.08
Savitri Devi Jindal	20,760	0.04
R K Jindal & Sons HUF	16,320	0.03
Arti Jindal	12,000	0.02
Shradha Jatia	8,500	0.02
Urvi Jindal	6,000	0.01
S K Jindal and Sons HUF	4,320	0.01
P R Jindal HUF	4,320	0.01
Abhyuday Jindal	3,000	0.01
Tripti Jindal	3,000	0.01
Sminu Jindal	3,000	0.01
Deepika Jindal	3,000	0.01
Naveen Jindal HUF	1,320	0.00
Naveen Jindal as Trustee of Global Vison Trust	1000	0.00
Parth Jindal	100	0.00
Tanvi Shete	100	0.00
Tarini Jindal Handa	100	0.00
Sangita Jindal	100	0.00
Sajjan Jindal	100	0.00
Sajjan Jindal as Trustee of Sajjan Jindal Family Trust	100	0.00
Sajjan Jindal as Trustee of Sajjan Jindal Lineage Trust	100	0.00
Sajjan Jindal as Trustee of Sangita Jindal Family Trust	100	0.00
Sajjan Jindal as Trustee of Tarini Jindal Family Trust	100	0.00
Sajjan Jindal as Trustee of Tanvi Jindal Family Trust	100	0.00
Sajjan Jindal as Trustee of Parth Jindal Family Trust	100	0.00
Nalwa Sons Investments Limited	1,07,10,000	19.39
Siddeshwari Tradex Private Limited (Acquirer 1)	47,52,984	8.60
OPJ Trading Private Limited	23,03,826	4.17
JSL Limited (Acquirer 4)	22,23,800	4.03
Radius Multiventures Private Limited	19,79,925	3.58
Virtuous Tradecorp Private Limited	16,56,224	3.00
Opelina Sustainable Services Limited (Acquirer 3)	6,50,000	1.18
Meredith Traders Private Limited	86,800	0.16
Gagan Trading Company Limited	43,200	0.08
Innox Global Multiventures Private Limited (Acquirer 2)	40,400	0.07
Sahyog Holdings Private Limited	100	0.00
Vinamra Consultancy Private Limited	100	0.00
JSW Holdings Limited	100	0.00
Prithavi Raj Jindal	26,20,637	4.74
Rattan Jindal	15,240	0.03
Sigma Tech Inc.	60,24,000	10.90
Estrela Investment Company Limited	3,75,500	0.68
Templar Investments Limited	3,71,300	0.67
Mendeza Holdings Limited	3,66,500	0.66
Nacho Investments Limited	3,65,000	0.66
Anbeeco Investments Limited	-	-
<b>Total</b>	<b>3,48,71,056</b>	<b>63.12</b>

- 1.3. The board of directors of each of the Acquirers, pursuant to their respective meetings held on March 12, 2022, approved the Delisting Proposal after having discussed and taking into account various factors and expressed their intention to voluntarily delist the Equity Shares and consequently the Company, in accordance with the SEBI Delisting Regulations.
- 1.4. Pursuant to these board meetings, the Acquirers have appointed Sundae Capital Advisors Private Limited as the Manager to the Offer, in accordance with Regulation 9 and other applicable provisions of the SEBI Delisting Regulations.
- 1.5. Given the decision of the board of the directors of the Acquirers summarised in paragraph 1.3 above, pursuant to Regulation 8 of the SEBI Delisting Regulations, this Initial Public Announcement is being made by the Manager for and on behalf of the Acquirers to express the intention to undertake the Delisting Proposal, in accordance with applicable law.

## **2. Rationale for the Delisting Proposal:**

- 2.1. In terms of Regulation 8(3)(a) of the SEBI Delisting Regulations, the rationale for the Delisting Proposal is as follows:
  - a. The Delisting Proposal is in the interest of the Public Shareholders as it will provide the Public Shareholders an opportunity to exit from the Company at a price determined in accordance with the SEBI Delisting Regulations, providing immediate liquidity.
  - b. Delisting will enable the Promoter Group to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility. As the Company will no longer remain listed, there will be reduction in dedicated management time to comply with the requirements associated with the continued listings, which can be focused on the Company's business;
  - c. The Delisting Proposal will enhance the Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the Promoter Group; and
  - d. The Delisting Proposal will result in reduction of the ongoing substantial compliance costs of a listed entity.

## **3. Undertakings / Confirmations:**

- 3.1. In terms of Regulation 8(3)(b) of the SEBI Delisting Regulations, the Acquirers, jointly and severally, undertake and confirm that the Acquirers and the other members of the Promoter Group:
  - a. have not sold any Equity Shares during the period of 6 (six) months prior to the date of this Initial Public Announcement; and
  - b. shall not, directly or indirectly, in connection with the Delisting Proposal:
    - i. employ any device, scheme or artifice to defraud any shareholder of the Company or other person; or
    - ii. engage in any transaction or practice that operates as a fraud or deceit upon any shareholder of the Company or other person; or
    - iii. engage in any act or practice that is fraudulent, deceptive or manipulative.

in connection with the Delisting Proposal of the equity shares sought or permitted or exit opportunity given or other acquisition of equity shares made under the SEBI Delisting Regulations.

#### **4. Price / Consideration:**

- 4.1. The 'discovered price' will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) and (3) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI Takeover Regulations. We will separately inform the 'floor price' determined in accordance with the aforesaid provisions, in due course.
- 4.2. In terms of the SEBI Delisting Regulations, the 'discovered price' will be determined as the price at which Equity Shares are accepted through eligible bids, that takes the shareholding of the members of the Promoter Group (including the Acquirers) to 90% (ninety per cent) of the total issued Equity Shares excluding the shares which are held by following:
  - a. custodian(s) holding shares against which depository receipts have been issued overseas;
  - b. a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014 or SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
  - c. inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.3. The Acquirers shall have the sole discretion to accept or reject the 'discovered price' or make a counter-offer in accordance with the SEBI Delisting Regulations.

#### **5. Conditions:**

- 5.1. The acquisition of the Equity Shares by the Acquirers from the Public Shareholders will be conditional upon the following:
  - a. completion of the Due Diligence by a Peer Reviewed Practising Company Secretary as required under Regulations 10(2) and 10(3) and other applicable provisions of the SEBI Delisting Regulations;
  - b. the Board approving the Delisting Proposal in accordance with Regulation 10 and other applicable provisions of the SEBI Delisting Regulations;
  - c. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable laws wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
  - d. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and any other statutory/ regulatory approvals and third-party consents, as may be required;
  - e. the acceptance by the Acquirers of the 'discovered price' determined by the reverse book building process or the counter-offer price, in accordance with the SEBI Delisting

Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;

- f. the number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
- g. such other terms and conditions as may be set out in the ‘detailed public announcement’ or the ‘letter of offer’ to be made/ dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.

## 6. Other Details:

- 6.1. The Acquirers hereby confirm that they have firm financial arrangements for fulfilling the payment obligations under the delisting offer and they are able to implement the delisting offer, subject to any statutory approvals for the Delisting Proposal that may be necessary.
- 6.2. The Acquirers accept full responsibility for the information contained in this Initial Public Announcement and confirm that such information is true, fair and adequate in all material aspects. The Acquirers are aware of and will comply with their obligations under the SEBI Delisting Regulations.
- 6.3. All the information pertaining to the Company contained in this Initial Public Announcement has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.

## Issued by the Manager to the Offer



### Sundae Capital Advisors Private Limited

SEBI Regn. No.: INM000012494

Level 9, “Platina”, Plot No. C - 59

‘G’ Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

Tel.: +91 22 6700 0639

E-mail: [hexa.delisting@sundaecapital.com](mailto:hexa.delisting@sundaecapital.com)

Investor Grievance e-mail id: [grievances.mb@sundaecapital.com](mailto:grievances.mb@sundaecapital.com)

Website: [www.sundaecapital.com](http://www.sundaecapital.com)

Contact Person: Ashi Sood / Anchal Lohia

## For and on behalf of the Acquirers Siddeshwari Tradex Private Limited

**RAJEEV  
GOYAL**

Digitally signed by RAJEEV GOYAL  
DN: cn=RA, o=Personal,  
email=jm-cs@8853abc.com, 1.2.840.113539.1.1  
7c7d86d1866d16691468b3453335a5  
633d441, postalCode=291012,  
st=UTTER PRADESH,  
serialNumber=90d9515482b76148954b  
164c45228a84262b194071055807108  
e8c7b993, cn=RAJEEV GOYAL  
Date: 2022.03.12 16:31:57 +05'30'

**Rajeev Goyal  
Director  
DIN: 07003755**

**RANJIT  
MALIK**

Digitally signed  
by RANJIT MALIK  
Date: 2022.03.12  
16:38:43 +05'30'

**Ranjit Malik  
Director  
DIN: 00059379**

**NARESH KUMAR  
AGARWAL**

Digitally signed by NARESH  
KUMAR AGARWAL  
Date: 2022.03.12 16:56:12  
+05'30'

**Naresh Kumar Agarwal  
Company Secretary  
M. No.: ACS 7358**