

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 13 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Open Offer for acquisition of 13,78,234 Equity Shares of face value Rs. 10 each from the Eligible Shareholders (as defined below) of Kachchh Minerals Limited (the “Target Company”), a company under the Companies Act, 2013 and having its registered office at 22, Mansur Building, 1st Floor, 98, Princess Street, Mumbai - 400 002, Maharashtra, Tel. No.: +91 22 2201 0028, representing 26.00% of the total outstanding share capital and 26.44% of voting capital of the Target Company by Daksh Narendrabhai Trivedi, Prakashbhai Haribhai Kanani, Devising Tejabha Hathal, Jaykumar Vasudevbbhai Sadariya (collectively the “Acquirers”, as defined below) and Narendrabhai Trivedi, Vasuben Trivedi, Abhi Daksh Trivedi, Bhaveshbhai Haribhai Kanani, Keshubha Lakhubha Hathal, Dungarbha Lakhubha Hathal, Indiraben Vasudevbbhai Sadariya, Hiral Vasudevbbhai Sadariya and Ashokbhai Jivrajbbhai Bhut (collectively the “PACs” as defined below) pursuant to and in compliance with Regulation 3(1) and 4 read with Regulation 13 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI SAST Regulations”) (the “Open Offer” / “Offer”).

This public announcement (the “Public Announcement”) is being issued by Sundae Capital Advisors Private Limited, the Manager to the Open Offer (the “Manager”), for and on behalf of the Acquirers and the PACs, to the Eligible Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulation 3(1) and 4 read with Regulation 13 and other applicable regulations of the SEBI SAST Regulations.

Terms used in the Public Announcement

Particulars	Definition
Acquirers	Collectively the Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4
Acquirer 1	Daksh Narendrabhai Trivedi
Acquirer 2	Prakashbhai Haribhai Kanani
Acquirer 3	Devising Tejabha Hathal
Acquirer 4	Jaykumar Vasudevbbhai Sadariya
Eligible Shareholders	All the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirers, the PACs, existing members of the promoter and promoter group of the Target Company
PACs	Collectively the PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6, PAC 7, PAC 8 and PAC 9
PAC 1	Narendrabhai Trivedi
PAC 2	Vasuben Narendrabhai Trivedi
PAC 3	Abhi Daksh Trivedi
PAC 4	Bhaveshbhai Haribhai Kanani
PAC 5	Keshubha Lakhubha Hathal
PAC 6	Dungarbha Lakhubha Hathal
PAC 7	Indiraben Vasudevbbhai Sadariya
PAC 8	Hiral Vasudevbbhai Sadariya
PAC 9	Ashokbhai Jivrajbbhai Bhut

1. Offer Details

1.1 Size of the Offer: 13,78,234 Equity Shares of face value Rs. 10/- each representing 26.00% of the total outstanding share capital and 26.44% of voting capital of the Target Company. The Acquirers shall acquire partly paid up shares tendered under the Offer, subject to such Shareholders holding partly paid-up shares of the Target Company making full payment to the Target Company, including interest liability, outstanding in respect of the amount unpaid. The partly paid-up Shareholder will have to contact the Target Company for knowing the amount outstanding and payable in respect of such partly paid shares, including the interest for delay.

The Acquirers and PACs may propose to increase the Offer Size by increasing the number of Equity Shares proposed to be acquired or the Offer Price. If there is any upward revision in the Offer Size or the Offer Price at any time up to one (1) Working Day prior to commencement of the Tendering Period in terms of the SEBI SAST Regulations, the same would also be informed by way of an announcement in the same newspapers where the Detailed Public Statement will be published.

- 1.2 Offer Price / Consideration (in Rs.):** The Offer Price of Rs. 8 (Rupees Eight only) per Equity Share fully paid up is calculated in accordance with the Regulation 8(2) of the SEBI Regulations (“Offer Price”). The total funds required for implementation of the Offer (assuming full acceptance) for the acquisition of 13,78,234 Equity Shares at Rs. 8 per Equity Share is Rs. 1,10,25,872 (Rupees One Crore Ten Lakhs Twenty Five Thousand Eight Hundred Seventy Two Only).
- 1.3 Mode of payment:** The Offer Price is payable in “Cash” in accordance with Regulation 9(1)(a) of the SEBI SAST Regulations and the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement and Letter of Offer that are proposed to be issued in accordance with the SEBI SAST Regulations.
- 1.4 Type of Offer:** This will be a “Mandatory Offer” under the Regulation 3(1) and 4 read with Regulation 13 of the SEBI SAST Regulations. The Offer is not a conditional offer subject to minimum level of acceptances.

2. Transaction which has triggered the Open Offer obligation (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) proposed to be acquired	Mode of payment (Cash / securities)	Regulation which has / will be triggered
		Number of equity shares	% vis-a-vis total equity / voting capital			
Direct	Share Purchase Agreement	20,00,000	37.73 #	Rs. 1,60,00,000 *	Cash	Regulation 3(1) & 4

38.37% of the voting capital

* Rs. 8 per Equity Share fully paid up.

3. Details of the Acquirers and PACs

3.1 The details of the Acquirers are as under:

Details	Name of the Acquirers / PACs	Residential Address / Registered Office / Principal place of business	Names of persons in control / promoters	Name of the Group, if any, to which the Acquirers and the PACs belong to	Pre Transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding the shares tendered in the Open Offer)	
					Number of equity shares	%age of total voting capital *	Number of equity shares	%age of total voting capital *
Acquirer 1	Daksh Narendrabhai Trivedi	“Daksh”, Jay Co-operative Society, Main Road, Opp Khodiyar Colony, Jamnagar - 361 006, Gujarat, India	Not applicable	Nil	-	-	3,80,000	7.29%

Details	Name of the Acquirers / PACs	Residential Address / Registered Office / Principal place of business	Names of persons in control / promoters	Name of the Group, if any, to which the Acquirers and the PACs belong to	Pre Transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding the shares tendered in the Open Offer)	
					Number of equity shares	%age of total voting capital *	Number of equity shares	%age of total voting capital *
Acquirer 2	Prakashbhai Haribhai Kanani	A/1102, Vastushilp Apartment, L P Savani Road, B/H TGB Restaurant, Adajan, Surat - 395 009, Gujarat, India	Not applicable	Nil	-	-	2,12,000	4.07%
Acquirer 3	Devising Tejabha Hathal	Hamusar, Mithapur, Taluka Okhamandal, Dis. Devbhoomi Dwarka - 361 345, Gujarat, India	Not applicable	Nil	-	-	4,00,000	7.67%
Acquirer 4	Jaykumar Vasudevbbhai Sadariya	Hatkesh Society, Opp T B Hospital, Navagam Ghed, Jamnagar - 361 008, Gujarat, India	Not applicable	Nil	-	-	1,15,000	2.21%
PAC 1	Narendrabhai Trivedi	“Daksh”, Jay Co-operative Society, Main Road, Opp Khodiyar Colony, Jamnagar - 361 006, Gujarat, India	Not applicable	Nil	-	-	-	-
PAC 2	Vasuben Trivedi	“Daksh”, Jay Co-operative Society, Main Road, Opp Khodiyar Colony, Jamnagar - 361 006, Gujarat, India	Not applicable	Nil	-	-	-	-
PAC 3	Abhi Daksh Trivedi	“Daksh”, Jay Co-operative Society, Main Road, Opp Khodiyar Colony, Jamnagar - 361 006, Gujarat, India	Not applicable	Nil	-	-	-	-
PAC 4	Bhaveshbhai Haribhai Kanani	Block No. 14, Pankaj Society, Vikas Gruh Road, Patel Colony, Jamnagar - 361 008, Gujarat, India	Not applicable	Nil	-	-	1,90,000	3.65%
PAC 5	Keshubha Lakhubha Hathal	Hamusar, Mithapur, Taluka Okhamandal, Dis. Devbhoomi Dwarka - 361 345, Gujarat, India	Not applicable	Nil	-	-	2,00,000	3.84%
PAC 6	Dungarbha Lakhubha Hathal	Hamusar, Mithapur, Taluka Okhamandal, Dis. Devbhoomi Dwarka - 361 345, Gujarat, India	Not applicable	Nil	-	-	2,00,000	3.84%
PAC 7	Indiraben Vasudevbbhai Sadariya	11, Hatkesh Society, Opp T B Hospital, Dangarvada, Navagam Ghed, Jamnagar - 361 008, Gujarat, India	Not applicable	Nil			1,50,000	2.88%
PAC 8	Hiral Vasudevbbhai Sadariya	11, Hatkesh Society, Opp T B Hospital, Dangarvada, Navagam Ghed, Jamnagar - 361 008, Gujarat, India	Not applicable	Nil			1,15,000	2.21%
PAC 9	Ashokbhai Bhut	201, Om Apartment, Pankaj Society, Dangarvada, Patel Colony, Jamnagar - 361 008, Gujarat, India	Not applicable	Nil			38,000	0.73%
Total →							20,00,000	38.37

* The Target Company has 1,78,300 partly paid up equity shares with paid up amount of Rs. 5 per share. Such shares being partly paid up, carry voting rights proportionate to the amount paid up on such shares vis-à-vis a fully paid up share which carries 1 voting right per share. Accordingly, for the purpose of voting rights in this Letter of Offer, the same has been calculated as under:

No. of shares / securities	Total number of shares / securities issued	Proportionate number of voting shares / voting capital	Voting rights (%)
Fully paid up equity shares of Rs. 10 each	51,22,600	51,22,600	98.29
Partly paid up equity shares with Rs. 5 each	1,78,300	89,150	1.71
Total	53,00,900	52,11,750	100.00

3.2 Any other interest in the Target Company

(a) The following persons, who are also the Acquirers are already Director on the Board of the Target Company:

Sr. No.	Name	Date of appointment & Designation	Designation
1	Daksh Narendrabhai Trivedi	June 10, 2021	Non Executive Non Independent Director
2	Prakashbhai Haribhai Kanani	June 10, 2021	Non Executive Non Independent Director
3	Devising Tejabha Hathal	February 12, 2021	Non Executive Non Independent Director

(b) During the financial year 2021-22, the Target Company has received loan from the three of the Acquirers, details of which is as under:

Name of Acquirer	Nature of Transaction	Amount (in ₹)	Remarks
Daksh Narendrabhai Trivedi	Loan given to Target Company	6,00,000	Repayable on demand carrying an interest of 9% p.a.
Prakashbhai Haribhai Kanani	Loan given to Target Company	12,50,000	Repayable on demand carrying an interest of 9% p.a.
Devising Tejabha Hathal	Loan given to Target Company	20,00,000	Repayable on demand carrying an interest of 9% p.a.

Prior to the aforesaid transactions undertaken during the financial year 2021-22, no other transactions have been undertaken by the Acquirers and / or PACs with the Target Company.

3 Details of Selling Shareholder:

Sr. No.	Name of Seller *	Part of the Promoter / Promoter Group	Details of shares / voting rights held by the selling shareholders				Remarks
			Pre Transaction		Post Transaction		
			Number	% #	Number	% #	
1	Bharti Prataprai Davda	Yes	5,76,702	11.07%	1,47,156	2.83	Shares acquired by the Acquirers through Share Purchase Agreement
2	Dhirajlal Shamji Madhavani	Yes	24,800	0.48%	-	-	
3	Hasmukh Purshottam Dawda	Yes	3,90,900	7.50%	-	-	
4	Jasumati Kishor Davda	Yes	29,100	0.56%	-	-	
5	Kishore Gopaldas Davda	Yes	25,000	0.48%	-	-	
6	Niranjana Dhirajlal Madhwani	Yes	2,62,150	5.03%	200	0.00	
7	Prataprai Gopaldas Davda	Yes	3,51,704	6.75%	-	-	

Sr. No.	Name of Seller *	Part of the Promoter / Promoter Group	Details of shares / voting rights held by the selling shareholders				Remarks
			Pre Transaction		Post Transaction		
			Number	% #	Number	% #	
8	Vijaykant Purshottam Dawda	Yes	2,10,000	4.03%	-	-	
9	Yogesh Purshotam Davda	Yes	2,77,000	5.31%	-	-	
Grand Total			21,47,356	41.20%	1,47,356	2.83	

* In addition to the aforesaid Sellers, Prataprai G Davda HUF also forms part of the present Promoter Group of the Target Company. However, Prataprai G Davda HUF is not a party to the abovementioned Share Purchase Agreement.

%age of voting capital

4 Details of Target Company

Name : Kachchh Minerals Limited
CIN : L15543MH1981PLC024282
Registered Office : 22, Mansur Building, 1st Floor, 98, Princess Street, Mumbai - 400 002, Maharashtra
Stock Exchange(s) where equity shares are listed : BSE Limited (Scrip code: 531778; Scrip ID: "KACHCHH")

5 Other Details

- 5.1 A Detailed Public Statement ("DPS") containing other Offer related information will be published on or before October 25, 2021 in accordance with Regulation 14(3) of the SEBI Regulations. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, the PACs, the Target Company, the background to the Open Offer, the statutory approvals required for the Open Offer, details of financial arrangements, and other terms and conditions pertaining to the Open Offer.
- 5.2 The Acquirers and PACs undertakes that they are aware of and shall comply with all obligations under the SEBI SAST Regulations and have adequate financial resources to meet the Offer obligations.
- 5.3 The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI SAST Regulations. This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI SAST Regulations.
- 5.4 In terms of Regulation 7(6) of the SEBI SAST Regulations, except the Acquirers and PACs and existing members of the promoter and promoter group of the Target Company, all shareholders of the Target Company can participate in the Offer.
- 5.5 The Acquirers and PACs shall comply with the minimum public shareholding requirements as may be prescribed under the applicable laws from time to time.
- 5.6 All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- 5.7 The Acquirers and the PACs accept full responsibility for the information contained in this Public Announcement and undertake that they are aware of and will comply with the obligations under the SEBI SAST Regulations.

Issued by Manager to the Offer on behalf of the Acquirers and PACs:



Sundae Capital Advisors Private Limited

SEBI Regn. No.: INM000012494

941, Level 9, Platina, Plot No C - 50, 'G' Block

Bandra Kurla Complex, Bandra (East)

Mumbai - 400 051, Maharashtra, India

Tel.: +91 11 4914 9740

Tel.: +91 11 4914 9740

E-mail: kachchh.openoffer@sundaecapital.com

Investor Grievance e-mail id: grievances.mb@sundaecapital.com

Website: www.sundaecapital.com

Contact Person: Ashi Sood / Ridima Gulati

for and on behalf of Acquirers and PACs

Signed by Daksh Narendrabhai Trivedi on his behalf and on behalf of Narendrabhai Trivedi, Vasuben Narendrabhai Trivedi and Abhi Daksh Trivedi

Sd/-

Daksh Narendrabhai Trivedi

Signed by Devising Tejabha Hathal on his behalf and on behalf of Keshubha Lakhubha Hathal and Dungarbha Lakhubha Hathal

Sd/-

Devising Tejabha Hathal

Signed by Prakashbhai Haribhai Kanani on his behalf and on behalf of Bhaveshbhai Haribhai Kanani and Ashokbhai Jivrajbhai Bhut

Sd/-

Prakashbhai Haribhai Kanani

Signed by Jaykumar Vasudevbbhai Sadariya on his behalf and on behalf of Indiraben Vasudevbbhai Sadariya and Hiral Vasudevbbhai Sadariya

Sd/-

Jaykumar Vasudevbbhai Sadariya

Place: Mumbai

Date: October 14, 2021