

Date: Thursday, March 23, 2023

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Ref: Open Offer by Sarvesh Agrawal (**‘Acquirer 1’**), and Chirayu Agrawal (**‘Acquirer 2’**) to acquire up to 48,60,000 (Forty Eight Lakhs Sixty Thousand Only) fully paid-up equity shares of face value of Rs. 10.00 (Rupees Ten Only) representing 30.00% of the total paid-up Equity Share capital and voting share capital of the J. Taparia Projects Limited (hereinafter referred to as **‘Target Company’**)

Sub: Submission of Short Public Announcement

Respected Sir/ Madam,

We would like to inform you that, **Mr. Chirayu Agrawal (“Acquirer 1”) and Mr. Sarvesh Agrawal (“Acquirer 2”) (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as the “Acquirers”)**, have entered into a Share Purchase Agreement dated Thursday, March 23, 2023, with Ajay Anand Pugalia (**‘Promoter Seller 1’**), Anjan Kumar Sirohia (**‘Promoter Seller 2’**), Maxxon Trading and Finvest Private Limited (**‘Promoter Seller 3’**) and Oasis Syntex Pvt. Ltd (**‘Promoter Seller 4’**), the present Promoters and members of Promoter Group of the Target Company (hereinafter collectively referred to as the **‘Promoter Sellers’**), for acquisition of 44,33,200 (Forty Four Lakhs Thirty Three Thousand and Two Hundred) Equity Shares, constituting 27.37% of the Voting Share Capital of the Target Company from the Promoter Seller at a negotiated price of Rs. 6.00 (Rupees Six Only) per Sale Share, aggregating to an amount of Rs. 2,65,99,200 (Two Crores Sixty Five Lakh Ninety Nine Thousand Two Hundred Only) (**‘Share Purchase Agreement’**).

In accordance with the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto (**‘SEBI (SAST) Regulations’**), we are pleased to inform you that we Bonanza Portfolio Limited, has been appointed as the Manager to the Offer (**‘Manager’**), and pursuant to the execution of the Share Purchase Agreement, the Acquirers has announced an open offer in compliance with the provisions of Regulations 3(1) and 4 read with Regulations 13, 14, and 15(1) and other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 48,60,000 (Forty Eight Lakh Sixty Thousand Only) Equity Shares representing 30.00% of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company.

In this regard in compliance with the provisions of Regulations 13, 14, 15 and such other applicable provisions and in accordance with the requirements under the SEBI (SAST) Regulations, please find attached herewith the copy of the Public Announcement submitted to Securities and Exchange Board of India.

We hope your good self will find the above in order and we request you to kindly upload the Public Announcement on your website at the earliest.

Thanking you,

Yours faithfully,

For Bonanza Portfolio Limited

Swati Agrawal
(Assistant Vice President)

Encl.: As above

Bonanza Portfolio Ltd.

CIN: U65991DL1993PLC052280
SEBI Regn. No. Dp: IN-DP-62-2015
SEBI Regn. No. INZ000212137

Corp Off: Plot No M-2, Cama Indstl Estate, Walbhat Road, Goregaon (E), Mumbai 400063, Tel: 6273 5500/ 68363700,

Head Office: 2/2A, First Floor, Lakshmi Insurance Building, Asaf Ali Road, New Delhi 110002; Tel: 40348700/ 61271900

Redg Office: 4353/4C, Madan Mohan Street, Ansari Road, Daryaganj, New Delhi 110002, Tel: 011-23242022 to 23

**PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH
REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND
SUBSEQUENT AMENDMENTS THERETO**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
J TAPARIA PROJECTS LIMITED**

Open Offer for acquisition of up 48,60,000 (Forty Eight Lakhs Sixty Thousand) fully paid-up equity shares of face value of Rs.10.00 (Rupees Ten Only) each, representing 30.00% of the Voting Share Capital of J Taparia Projects Limited (“Target Company”), at an offer price of Rs. 6.00 (Rupees Six Only) per Equity Share, to the Public Shareholders of the Target Company, by Mr. Chirayu Agrawal (“Acquirer 1”) and Mr. Sarvesh Agrawal (“Acquirer 2”) (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as the “Acquirers”), pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended (“SEBI (SAST) Regulations”) (“Offer”).

This Public Announcement is being issued by Bonanza Portfolio Limited (‘BPL’), the Manager to the Open Offer (“Manager”), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3 and 4 read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations (“Public Announcement” or “PA”).

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

“**Board of Directors**” means the board of directors of the Target Company.

“**Equity Shares**” fully paid-up equity shares of face value of Rs.10.00 (Rupee Ten Only) each.

“**Identified Date**” means the date falling on the 10th (tenth) Working Day prior to the commencement of the tendering period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry of the Tendering Period.

“**Offer Shares**” means 48,60,000 (Forty Eight Lakhs Sixty Thousand) Equity Shares of J Taparia Projects Limited representing 30.00% of the Voting Share Capital of the Target Company.

“**Voting Share Capital**” shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) working day from the closure of the Tendering Period for the Offer.

“**Promoter Sellers**” shall mean, the existing promoters and members of the promoter and promoter group of the Target Company namely being, “Ajay Anand Pugalía”, “Anjan Kumar Sirohia”, “Maxxon Trading and Finvest Private Limited” and “Oasis Sintex Pvt.Limited”.

“**Public Shareholders**” means all the equity shareholders of the Target Company other than (i) the Acquirers, (ii) the parties to the Share Purchase Agreement, and (iii) persons deemed to be acting in concert with parties at (i) and (ii) above, in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

“**Sale Shares**” means 48,60,000 (Forty Eight Lakhs Sixty Thousand) Equity Shares, constituting 30.00% of the Voting Share Capital of the Target Company.

“**SPA**” or “**Share Purchase Agreement**” means the share purchase agreement dated Thursday, March 23, 2023, executed between the Acquirers and the Promoter Seller, pursuant to which the Acquirers have agreed to acquire 44,33,200 (Forty Four Lakhs Thirty Three Thousand and Two Hundred) Equity Shares, constituting 27.37% of the Voting Share Capital of the Target Company from the Promoter Seller at a negotiated price of Rs. 6.00 (Rupees Six Only) per Sale Share, aggregating to an amount of Rs. 2,65,99,200 (Two Crores Sixty Five Lakhs Ninety Nine Thousand Two Hundred Only).

“**Tendering Period**” has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.

“**Working Day**” means same meaning to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

1) OFFER DETAILS

Offer Size	Up to 48,60,000 (Forty Eight Lakhs Sixty Thousand) Equity Shares representing 30.00% of the Voting Share Capital of the Target Company, subject to the terms and conditions in this PA, the Detailed Public Statement (“DPS”) and the Letter of Offer (“LoF”) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of Rs. 6.00 (Rupees Six Only) per Equity Share (“Offer Price”). The Equity Shares of the Target Company are frequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 (2) (d) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be Rs.2,91,60,000 (Rupees Two Crores Ninety One Lakhs Sixty Thousand Only).
Mode of Payment	The Offer Price will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this PA and to be set out in the DPS and the LoF proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement.

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

Type of Transaction (direct/indirect)	Direct Acquisition	
Mode of Transaction (Agreement/ Allotment/Market purchase)	The Acquirers and the Seller Promoters, have entered into and executed a Share Purchase Agreement as on the date of the PA, in pursuance of which the Acquirers have agreed to acquire 44,33,200 (Forty Four Lakhs Thirty Three Thousand and Two Hundred) Equity Shares, constituting 27.37% of the Voting Share Capital of the Target Company at a price of Rs. 6.00 (Rupees Six Only), and in accordance with the terms of the Share Purchase Agreement. Consequently, the Acquirers shall acquire substantial Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer.	
Equity Shares / Voting rights acquired/ proposed to be Acquired	Number of Equity Shares	48,60,000 (Forty Eight Lakhs Sixty Thousand)
	% vis-à-vis Total Voting Share Capital	30.00%
Total Consideration for Equity Shares / Voting Rights acquired	Rs.2,91,60,000 (Two Crore Ninety One Lakh Sixty Thousand Only)	
Mode of payment (Cash/ securities)	Cash	
Regulation which has triggered	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	

Note:

- i. Promoter Seller has irrevocably agreed to relinquish the management control of the Target Company in favour of the Acquirers.
- ii. Upon completion of the Offer, the existing Promoter Seller, and those promoters not holding any shares of the Target Company, nor any management control, shall cease to be promoters of the Target Company and the Acquirers shall be the new promoters of the Target Company, subject to compliance with conditions specified in Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

3) DETAILS OF THE ACQUIRER

DETAILS		ACQUIRER 1	ACQUIRER 2	TOTAL
Name of the Acquirers /PAC		Chirayu Agrawal	Sarvesh Agrawal	--
Address of the Acquirer /PAC		15/A, Shiv Shakti Society, Opp Janta Nagar, Vasna Road, Vadodara, Gujarat – 390020, India.	A/12, Snow Pearls Society, Near Vasna Jakat Naka, Vasna Road, Vadodara, Racecourse, Gujarat – 390007, India.	--
Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirer/ PAC are companies		N.A.	N.A.	--
Name of the Group, if any, to which the Acquirers/PAC belongs to		None	None	--
Pre-Transaction shareholding	Number of Equity Shares	Nil	Nil	--
	% of total existing Equity Share Capital/ Voting Share Capital	Nil	Nil	--
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Number of Equity Shares	19,94,940	24,38,260	44,33,200
	% of total existing Equity Share Capital/ Voting Share Capital	12.31%	15.06%	27.37%
Any other interest in the Target Company		Nil	Nil	--

4) DETAILS OF THE PROMOTER SELLER

Name	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares /voting rights held by the Seller Promoter			
		Pre-SPA transaction		Post-SPA transaction	
		Number of Equity Shares	% of Equity and Shareholding	Number of Equity Shares	% of Equity Shareholding
Ajay Anand Pugalia	Yes	1,600	0.01%	Nil	Nil
Anjan Kumar Sirohia	Yes	1600	0.01%	Nil	Nil
Maxxon Trading and Finvest Private Limit	Yes	19,80,000	12.22%	Nil	Nil
Oasis Syntex Pvt. Ltd.	Yes	24,50,000	15.12%	Nil	Nil
Total		44,33,200	27.37%	Nil	Nil

Post the completion of Offer formalities, the Promoter Seller, shall not hold any Equity Shares of the Target Company, and shall be reclassified to public category in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

5) TARGET COMPANY

Name	J Taparia Projects Limited
Corporate Identification Number	L74210WB1980PLC032979
Registered Office	1 Mall Road (Khudiram Bose Sarani), 3rd Floor, Kolkata - 700080 West Bengal, India
Exchange where listed	Equity Shares of the Target Company are listed on BSE Limited
Scrip Code for BSE Limited	538539
Scrip ID for BSE Limited	JTAPARIA
International Securities Identification Number	INE075K01013

6) OTHER DETAILS REGARDING THE OFFER

- (a) This PA is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations. The Acquirers accept full responsibility for the information contained in this PA.
- (b) The DPS to be issued pursuant to this PA in accordance with Regulations 13(4), 14(3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this PA, i.e. on or before Friday, March 31, 2023. The DPS shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Promoter Seller, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.
- (c) The completion of this Offer and the underlying transaction as envisaged under the Share Purchase Agreement is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this PA, the DPS, and the LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- (d) The Acquirers accept full responsibility for the information contained in this PA. The Acquirers have given an undertaking that they are aware of, and will comply with, the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- (e) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (f) The Open Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (g) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Sellers contained in this PA has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.
- (h) In this PA, all references to ₹ are references to the Indian Rupees.

Issued by the Manager to the Offer



BONANZA PORTFOLIO LIMITED

CIN: U65991DL1993PLC052280

Bonanza House, Plot No. M-2,
Cama Industrial Estate, Walbhat Road, Behind The Hub,
Goregaon (East), Mumbai - 400 063

Contact Person: Ms. Swati Agrawal

Tel No.: +91 22 62735500/ 68363700

Email: swati.agrawal@bonanzaonline.com

SEBI Registration No.: INM000012306

For and on behalf of the Acquirers

Mr. Chirayu Agrawal and Mr. Sarvesh Agrawal

Place: Mumbai

Date: Thursday, March 23, 2023