Dear Sirs,

Scrip Code: 522036

REF: Detailed Public Statement dated September 13, 2023 and published on September 14, 2023, in relation to the Open Offer to the public shareholders of Miven Machine Tools Limited

SUB: Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirers, has submitted a copy of the Detailed Public Statement dated September 13, 2023 ("DPS") and published on September 14, 2023, to BSE, under regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, as regards the Open Offer to the eligible public shareholders of the Company.

Kindly take the same on record and disseminate it on your website.

Thanking you,

Yours faithfully

for Miven Machine Tools Limited

Vikram R Sirur
Director

DIN: 312980

Encl: As above
September 14, 2023

To,
Miven Machine Tools Limited
C/o. Miven Mayfran Conveyors Private Limited,
Sirur’s Compound, Karwar Road, Hubli – 580024
Karnataka, India

Dear Sir/Madam,

Sub: Proposed Open Offer by K Sundeep Reddy (“Acquirer 1”) and Sahil Arora (“Acquirer 2”) (Acquirer 1 and Acquirer 2 collectively referred to as “Acquirers”) to acquire up to 7,50,900 (Seven Lakhs Fifty Thousand and Nine Hundred) Equity shares of face value of ₹ 10/- each for cash at a price of ₹ 17.08/- (Rupees Seventeen and Eight paise only) per Equity Share aggregating up to ₹ 1,28,25,372/- (Rupees One crore Twenty-Eight Lakhs Twenty-Five Thousand Three Hundred and Seventy Two only), to the Public shareholders of Miven Machine Tools Limited (“Target Company”) pursuant to and in compliance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) (“Open Offer”).

We have been appointed as ‘Manager to the Offer’ to the captioned Open Offer by the Acquirers in terms of regulation 12(1) of the Takeover Regulations. In this regard, we are enclosing herewith a copy of Detailed Public Statement dated September 13, 2023 (“DPS”). The DPS was published today, i.e. on September 14, 2023 in the following newspapers:-

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<thead>
<tr>
<th>Sr. No.</th>
<th>Newspapers</th>
<th>Language</th>
<th>Editions</th>
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<tbody>
<tr>
<td>1</td>
<td>Financial Express</td>
<td>English</td>
<td>All Editions</td>
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<tr>
<td>2</td>
<td>Jansatta</td>
<td>Hindi</td>
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<td>3</td>
<td>Hosadigantha</td>
<td>Kannada</td>
<td>Karnataka Edition - Registered office of Target Company</td>
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<tr>
<td>4</td>
<td>Pratahkal</td>
<td>Marathi</td>
<td>Mumbai</td>
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In case of any clarification required, please contact the person as mentioned below:

<table>
<thead>
<tr>
<th>Contact Person</th>
<th>Designation</th>
<th>Contact Number</th>
<th>E-mail Id</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vipin Gupta</td>
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<td>Pooja Jain</td>
<td>Assistant Company Secretary &amp; Compliance Officer</td>
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<td><a href="mailto:pooja@saffronadvisor.com">pooja@saffronadvisor.com</a></td>
</tr>
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For Saffron Capital Advisors Private Limited

Gaurav Khandelwal
Vice- President
Equity Capital Markets
Encl: a/a
DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13/4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF MIVEN MACHINE TOOLS LIMITED (Source: www.7ica.com and representation letter dated September 07, 2023, by Acquirer 1).

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

1. "SPA" means the Share Purchase Agreement ("SPA") dated 30th September, 2023, entered into among the Target Company and the Acquirers.
2. "SPADate" means the execution date of the SPA.
5. "Offer Prices" means the price paid by the Acquirers for the Acquired Shares.
6. "Registered Office" means the Registered Office of the Target Company, as mentioned in the Certificate of Incorporation.

IV. OFFER PRICE

1. The Target Company has decided to issue an Open Offer to all the Public Shareholders of the Target Company at the Offer Price of Rs. 717.08/- per Share.
2. The Offer Price has been determined in consultation with the Merchant bankers and is in line with the acquirer's valuation of the Target Company.
3. The Offer Price is based on the acquirer's assessment of the Target Company's financial performance, market position, and future prospects.
4. The Offer Price also takes into account the current share price of the Target Company.

V. TERMS AND CONDITIONS OF THE OPEN OFFER

1. This Offer is a mandatory open offer being made by the Acquirers to all the Public Shareholders of the Target Company at the Offer Price.
2. The Offer is subject to all the terms and conditions prescribed by the Securities and Exchange Board of India ("SEBI") in the SAST Regulations.
3. The Offer is open for a period of twenty-one working days from the date of the offer letter.
4. The Offer is non-transferable and non-cumulative.

VI. OFFER PERIOD

1. The Offer Period starts from September 07, 2023, and will continue for twenty-one working days.
2. The Offer Period will end on October 24, 2023.

VII. Manner of Acceptance of Offer Shares

1. The Offer Shares shall be accepted in the manner prescribed by the SEBI.
2. The Offer Shares shall be accepted in the manner prescribed by the SEBI.

VIII. EFFECT OF THE OFFER ON THE CAPITAL STRUCTURE OF THE TARGET COMPANY

1. The Offer may result in a change in the capital structure of the Target Company.
2. The Offer may result in a change in the capital structure of the Target Company.

IX. ANNEXURES

1. The annexures to this DPS include the financial statements of the Target Company, the Shareholder Register, and the Share Transfer Register.
2. The annexures to this DPS include the financial statements of the Target Company, the Shareholder Register, and the Share Transfer Register.

X. DISCLAIMER

1. The information in this DPS is based on the best of knowledge and belief of the Acquirers.
2. The information in this DPS is based on the best of knowledge and belief of the Acquirers.

XI. ENQUIRIES AND ADDRESSES

1. For any further details, please contact the Acquirers or their representatives.
2. For any further details, please contact the Acquirers or their representatives.

XII. APPROVALS

1. All the necessary approvals required for the implementation of the Offer have been obtained.
2. All the necessary approvals required for the implementation of the Offer have been obtained.

XIII. DISCLOSURE

1. No material disclosure has been made in this DPS.
2. No material disclosure has been made in this DPS.

XIV. FINANCIAL STATEMENTS

1. The financial statements of the Target Company are attached as Annexure A.
2. The financial statements of the Target Company are attached as Annexure A.

XV. REGISTERED OFFICERS OF THE TARGET COMPANY

1. The registered office of the Target Company is at 1, Munjal Chambers, 20, Lamington Road, Bangalore - 560 001.
2. The registered office of the Target Company is at 1, Munjal Chambers, 20, Lamington Road, Bangalore - 560 001.

XVI.終於

1. The DPS is being carried out in accordance with the provisions of the SAST Regulations.
2. The DPS is being carried out in accordance with the provisions of the SAST Regulations.

XVII. CONCLUSIONS

1. The DPS is being carried out in accordance with the provisions of the SAST Regulations.
2. The DPS is being carried out in accordance with the provisions of the SAST Regulations.

* Source: www.fnbworld.com
CLW produces record 250 locos

DESPITE THE POST-COVID transition in the rail business landscape, CLW, the Indian Railways’ Chittaranjan Locomotive Works, commissioned 250 electric locomotives in 2022.

The Railways Minister Ashwini Vaishnaw said: “We have commissioned 250 electric locomotives which is the largest number in any single year. This year, we have set a record of 250 electric locomotives commissioned by the Railways. It is a significant achievement as it enables us to make our rail network more efficient and environment-friendly.”

The commissioning of these locomotives, manufactured at CLW’s Chittaranjan plant, is part of the Railways’ modernization efforts to enhance its fleet and support rail traffic growth.

President Saurabh Kumar told the government of Odisha for the first time that the Railways was focusing on controlling inflation.

“Continued from previous page

The Solvent Extractors Association of India (SEA) has also urged the government to support the edible oil market by ensuring a smooth import of crude and refined edible oils. The government has released the domestic refining capacity by bringing together various refiners. The partnership aims to enable the implementation of solar projects of 1,000 megawatts across the state.

ICICI Pru Managed Fund

ICICI Pru Managed Fund will be required to sell 1.62 MT of its equity stakes in the company, which was sold to the Railways Board to manufacture electric engine. The Railways Board had purchased it as 3 MT of the company. The state government has sold 1.62 MT of the company. It has manufactured 15 locos so far, and is going to manufacture 35 more. The Railways Board has renewed the order and has auto-readied its 35 MT of engines.

ICICI Pru Managed Fund

ICICI Pru Managed Fund has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund. It has been handling the investment management of the fund, which is a mutual fund.