

Public Announcement (“PA”) under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OPEN OFFER FOR ACQUISITION OF UP TO 1,24,800 (ONE LAKH TWENTY-FOUR THOUSAND AND EIGHT HUNDRED) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10.00/- (RUPEES TEN ONLY) EACH (‘OFFER SHARES’) REPRESENTING 26.00% (TWENTY-SIX PERCENT) OF THE FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF PH TRADING LIMITED (‘TARGET COMPANY’), FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY SANTAN INVESTMENT ADVISORS LLP (ACQUIRER 1), MR. MALLINATH MADINENI (ACQUIRER 2) AND MRS. PRATHIMA MALLINATH MADINENI (ACQUIRER 3) (HEREINAFTER COLLECTIVELY REFERRED TO AS ‘ACQUIRERS’) PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (‘SEBI (SAST) REGULATIONS’) (‘OFFER’ OR ‘OPEN OFFER’).

This public announcement (“**Public Announcement**” / “**PA**”) is being issued by Bonanza Portfolio Limited (“**BPL/ Manager to the Offer**”), for and on behalf of the Acquirers, to the public shareholders of Target Company, pursuant to and in compliance with Regulations 3(1) and 4, read with other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**hereinafter referred to as “SEBI (SAST) Regulations, 2011”**).

On January 06, 2023, the Acquirers have signed a share purchase agreement (“**SPA**”) with the Sellers/Promoters (as mentioned in paragraph 4 below) of the target company to acquire 3,14,950 (Three Lakh Fourteen Thousand Nine Hundred and Fifty) equity shares of Rs. 10/- each, constituting 65.61% (Sixty-Five point Six One) of the total equity share capital of the Target Company along with complete control and management of the target company.

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

‘Equity Shares’ means the fully paid-up equity shares of the Target Company of face value of ₹10.00/- (Rupees Ten only) each;

‘Public Shareholders’ means all the equity shareholders of the Target Company excluding: (i) the promoters and members of the promoter group of the Target Company; (ii) the Acquirer, the PACs and any persons deemed to be acting in concert with the Acquirer and the PACs; and (iii) the parties to the Share Purchase Agreement and any persons deemed to be acting in concert with the parties to the Share Purchase Agreement;

‘Share Purchase Agreement’ or **‘SPA’** dated Friday, January 6, 2023, entered amongst the Acquirers and following mentioned existing promoters, namely being: (a) Avishek Himatsingka; and (b) Variable Plaza Private Limited (*The parties aforementioned are hereinafter collectively referred to as ‘Sellers’*);

‘Stock Exchange’ means the BSE Limited;

‘Tendering Period’ has the meaning ascribed to it under the SEBI (SAST) Regulations;

‘Voting Share Capital’ means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer;

‘Working Day’ means any working day of the Securities and Exchange Board of India;

1. Offer Details

- 1.1. **Offer Size:** Up to 1,24,800 (One Lakh Twenty-Four Thousand and Eight Hundred) Equity Shares representing 26.00% of the voting capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement ('DPS') and the Letter of Offer ('LoO') proposed to be issued in accordance with the SEBI (SAST) Regulations;
- 1.2. **Offer Price/ Consideration:** The Offer Price is Rs. 75.00/- (Rupees Seventy-Five Only) per equity share of Rs. 10/- each, calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance, the total consideration payable by Acquirers will be Rs 93,60,000.00/- (Rupees Ninety-Three Lakh Sixty Thousand 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, 2011.
- 1.4. **Type of Offer:** This is a **Triggered Offer** made in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

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/ VRs acquired (in Rs)	Mode of Payment (Cash/ securities)	Regulations which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated 06.01.2023	3,14,950	65.61% of equity share capital	₹2,36,21,250.00/- (Rupees Two Crores Thirty-Six Lakh Twenty-One Thousand Two Hundred Fifty Only)	Cash	3(1) & 4 of SEBI (SAST) Regulations, 2011

3. Acquirer(s) / PAC

Details	Acquirer 1	Acquirer 2	Acquirer 3
Name of Acquirer(s) / PAC(s)	Santan Investment Advisors LLP	Mr. Mallinath Madineni	Mrs. Prathima Mallinath Madineni
Address	1005 Falcon Crast, Raheja Sherwood, Nirlon Compound, W.E Highway, Goregaon East Mumbai Maharashtra 400063	1005 Falcon Crast, Raheja Sherwood, Nirlon Compound, W.E Highway, Goregaon East Mumbai Maharashtra 400063	1005 Falcon Crast, Raheja Sherwood, Nirlon Compound, W.E Highway, Goregaon East Mumbai Maharashtra 400063
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are companies	Not Applicable		

Details	Acquirer 1	Acquirer 2	Acquirer 3
Name of the Group, if any, to which the Acquirer(s)/ PAC belongs to	None		
Pre Transaction shareholding • Number • % of total share capital	Nil		
Proposed shareholding after the acquisition of shares (through SPA), which triggered the Open Offer	314950 65.61% equity share capital	Nil	Nil
Any other interest in the TC	None		

4. Details of selling shareholders

Name of the Sellers	Part of Promoter group	Details of Equity Shares / voting rights held by the Seller			
		Pre-Transaction		Post-Transaction	
		No. of Equity Shares	% of total Equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Avishek Himatsingka	Yes	2,90,950	60.61 %	Nil	
Variable Plaza Private Limited	Yes	24,000	5.00 %		
Total		3,14,950	65.61%		

5. Target Company

Name	PH Trading Limited;
Corporate Identification Number	L51109WB1982PLC035011;
Registered Office Address	B Block, 113, 10th Floor, Park Street, , Kolkata-700016, West Bengal, India;
Contact No	033-22299697 / 22299538 / 40675050 / 22268993
Email Id	himatsingka@hotmail.com
Stock Exchanges where listed	The Equity Shares of the Target Company are listed on BSE Limited;
Scrip Code for BSE Limited	512026;
Scrip ID for BSE Limited	PHTRADING;
International Securities Identification Number	INE603D01017;

6. Other Details

- 6.1 Further details of the Offer shall be published on or before Friday, January 13, 2023 in the Detailed Public Statement to be issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations which will be published as specified under Regulation 14(3) of the SEBI (SAST) Regulations.
- 6.2 The Acquirers undertakes that she is aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet the Offer obligations under the SEBI (SAST) Regulations.
- 6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and
- 6.4 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and subsequent amendments thereto.

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirers,

ISSUED BY 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 68363700

Email: swati.agrawal@bonanzaonline.com

SEBI Registration No.: INM000012306

Place : Mumbai

Date : Friday, January 6, 2023