

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

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
ARIS INTERNATIONAL LIMITED**

Open Offer for acquisition of upto 3,90,000 (Three Lakh Ninety Thousand) fully paid-up equity shares of face value of Rs. 10.00 (Rupees Ten Only) each, representing 26.00% of the Voting Share Capital of Aris International Limited (“Target Company”), at an offer price of Rs. 20.00 (Rupees Twenty Only) per equity share, to the Public Shareholders of the Target Company, by BRCCA Services Private Limited (“Acquirer”) along with Mr. Chanakya Chirag Agarwal (“PAC”) in its capacity as persons acting in concert with the Acquirer, 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 (“**Public Announcement**” or “**PA**”) is being issued by Bonanza Portfolio Limited, the Manager to the Open Offer (“**BPL/ Manager to the Offer**”), for and on behalf of the Acquirer and the PAC, to the Public Shareholders (*as defined below*) of the Target Company pursuant to, and in compliance with, amongst others the provisions of Regulations 3 and 4 read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

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

- a) ‘**Equity Shares**’ means the fully paid-up equity shares of the Target Company of face value of Rs. 10.00/- (Rupees Ten Only) each;
- b) ‘**Public Shareholders**’ shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the existing promoters of the Target Company, and the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties to the Share Purchase Agreement;
- c) ‘**Sellers/ Selling Shareholders**’ shall mean Promoter Seller, namely Mr. Ramesh Mishra;
- d) ‘**Share Purchase Agreement**’ or ‘**SPA**’ refers to the share purchase agreement dated Tuesday, October 17, 2023 executed between the Acquirer and the Selling Promoter Shareholder, pursuant to which the Acquirer has agreed to acquire 11,02,360 Equity Shares of Rs. 10/- each, representing 73.49% of the voting share capital of the Target Company from the Selling Promoter Shareholder at a price of ₹20.00 (Rupees Twenty Only) per Sale Share, aggregating to an amount of ₹ 2,20,47,200 (Rupees Two Crore Twenty Lakh Forty Seven Thousand Two Hundred Only);
- e) ‘**Stock Exchange**’ means the BSE Limited;
- f) ‘**Tendering Period**’ has the meaning ascribed to it under the SEBI (SAST) Regulations;
- g) ‘**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;
- h) ‘**Working Day**’ means any working day of the Securities and Exchange Board of India;

1) OFFER DETAILS

- 1.1. **Offer Size:** Upto 3,90,000 (Three Lakh Ninety Thousand) equity shares of Rs. 10/- each representing 26.00% of the Voting Share 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 Open Offer is being made at a price of Rs. 20.00/- (Rupees Twenty Only) per equity share of Rs. 10/- each, calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Open Offer, the total consideration payable by Acquirer along with PAC under the Open Offer will be Rs. 78,00,000 (Rupees Seventy Eight Lakh 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”)**

- 2.1 The Acquirer have entered into a Share Purchase Agreement (“SPA”) on Tuesday, October 17, 2023 with the Seller pursuant to which the Acquirer have agreed to purchase 11,02,360 equity shares of Rs. 10/- each, representing 73.49% of the voting share capital at a price of Rs. 20/- per equity shares from the Seller, subject to the terms and conditions set out in the SPA.
- 2.2 As the Acquirer have entered into SPA to acquire equity shares from the existing Promoter and taking control over the Target Company, this Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will acquire substantial equity shares and take control over the Target Company and shall become the Promoter of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and subsequent amendments thereto (“**SEBI (LODR) Regulations**”).
- 2.3 A summary of the underlying transaction is set out as below:

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 October 17, 2023	11,02,360 equity shares	73.49%	Rs. 2,20,47,200 (Rupees Two Crore Twenty Lakh Forty Seven Thousand Two Hundred Only)	Cash	3(1) & 4 of SEBI (SAST) Regulations, 2011

3) **Details of the Acquirer and PAC**

Details	Acquirer	PAC	Total
Name of the Acquirer / PAC	BRCCA Services Private Limited	Chanakya Chirag Agarwal	--
Address of the Acquirer / PAC	CK-233, 2 nd Floor, Saltlake NA, Kolkata West Bengal 700091 India	44/4/1/A Garcha Road, Ballygunge, VTC Kolkatta, West Bengal 700019	--
Name(s) of persons in control /promoters of Acquirer/ PACs where Acquirer/ PAC are companies	1. IKSHU Family Trust 2. Ranjan Kant	Not Applicable	--
Name of the Group, if any, to which the Acquirer/ PAC belongs to	Not Applicable	Not Applicable	--

Details		Acquirer	PAC	Total
Pre-Transaction shareholding	Number of Equity Shares	Nil	Nil	Nil
	% of total existing Equity Share Capital/ Voting Share Capital	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Number of Equity Shares	11,02,360	Nil	11,02,360
	% of total existing Equity Share Capital/ Voting Share Capital	73.49%	Nil	73.49%
Any other interest in the Target Company		None	None	None

4) **Details of selling shareholders**

Name	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares /voting rights held by the Seller Promoter			
		Pre-Transaction		Post-Transaction	
		Number of Equity Shares	% of total Equity / voting capital	Number of Equity Shares	% of total Equity / voting capital
Mr. Ramesh Mishra	Yes	11,02,360	73.49	Nil	Nil
Total		11,02,360	73.49	Nil	Nil

5) **Target Company**

Name	Aris International Limited
Corporate Identification Number	L29130MH1995PLC249667
Registered Office	129, B Ansa Industrial Estate Saki Vihar Road, Saki Naka, Andheri (East) Mumbai MH 400072 India
Exchange where listed	Equity Shares of the Target Company are listed on BSE Limited
Scrip Code for BSE Limited	531677
Scrip ID for BSE Limited	ARISINT
International Securities Identification Number	INE588E01026

6) **Other Details**

- 6.1 The Detailed Public Statement to be issued pursuant to this Public Announcement 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 Public Announcement, *i.e.*, on or before Wednesday, October 25, 2023. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the PAC, the Target Company, the Selling Promoter Shareholders, 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.
- 6.2 The Acquirer and PAC intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 6.3 The Acquirer and PAC, jointly and severally, accepts full responsibility for the information contained in this Public Announcement.
- 6.4 The Acquirer and PAC has given an undertaking that they are aware of, and shall comply with, the obligations under the SEBI (SAST) Regulations and has adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.

- 6.5 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and
- 6.6 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.
- 6.7 All the information pertaining to the Target Company and/or the Sellers in this Public Announcement has been obtained from publicly available sources or provided by the Target Company and/or the Sellers, as the case may be, and the accuracy thereof has not been independently verified by the Acquirer, PAC or the Manager to the Offer.
- 6.8 In this Public Announcement, all references to Rs. are references to the Indian Rupees.
- 6.9 In this Public Announcement, any discrepancy in any amounts as a result of multiplication and/or totalling is due to rounding off.

ISSUED BY MANAGER TO THE OFFER



BONANZA PORTFOLIO LIMITED

CIN: U65991DL1993PLC052280

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Cama Industrial Estate, Walbhat Road, behind the Hub,
Goregaon (East), Mumbai - 400 063

Contact Person: Ms. Swati Agrawal

Tel No.: +91 22 68363773

Email: swati.agrawal@bonanzaonline.com

SEBI Registration No.: INM000012306

For and on behalf of the Acquirer and PAC,

For BRCCA Services Private Limited (Acquirer)

Sd/-
Chanakya Chirag Agarwal
(Director)

Sd/-
Nitin Kumar Bhalotia
(Director)

Sd/-
Chanakya Chirag Agarwal (PAC)

Place : Mumbai

Date : Tuesday, October 17, 2023