

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13 (1), 14 AND 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF (“SEBI (SAST) REGULATIONS”) FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF;

AVI POLYMERS LIMITED (“TARGET COMPANY” OR “AVI”)

CIN NO.: L27204JH1993PLC005233

Registered Office: Ambica & Co., Old H.B. Road, Ranchi – 834009, Jharkhand

E-mail Id: avipolymer@gmail.com; Contact No: + 91 7048360390;

Website: <https://avipolymers.com>

OPEN OFFER FOR ACQUISITION OF UP TO 10,63,582 (TEN LAKHS SIXTY THREE THOUSAND FIVE HUNDRED AND EIGHTY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH (“EQUITY SHARES”) REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (*AS DEFINED BELOW*) OF THE AVI POLYMERS LIMITED (“AVI” or the “TARGET COMPANY” OR “TC”) FROM THE PUBLIC SHAREHOLDERS (*AS DEFINED BELOW*) OF AVI POLYMERS LIMITED (“AVI” or the “TARGET COMPANY” OR “TC”), BY M/S ROOTSPARKLE TRADING PRIVATE LIMITED (“ACQUIRER”) PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”) (THE “OPEN OFFER” OR “OFFER”)

This Public Announcement (“**Public Announcement**” or “**PA**”) is being issued by **Grow House Wealth Management Private Limited (“Manager to the Offer”)** for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13(1), 14 and Regulation 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

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

1. “**Voting Share Capital**” shall mean 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 for the Offer.
2. “**Public Shareholders**” shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, person acting in concert, if any, persons who are parties to SPA and existing members of the promoter and promoter group of the Target Company pursuant to and in compliance with the SEBI (SAST) Regulations.
3. “**Sellers**” shall mean the existing promoter and promoter group of the Target Company viz. Mansukh Patel and Mansukh Patel HUF.
4. “**SEBI**” means the Securities and Exchange Board of India;
5. “**SPA**” shall mean the Share Purchase Agreement dated March 06, 2025 executed between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire 10,29,500 (Ten Lakh Twenty-Nine Thousand Five Hundred) equity shares of Rs. 10/- each, representing 25.17% (Twenty-Five Point One Seven) of the voting share capital of the Target Company from the Sellers at a price of ₹13.00/- (Rupees Thirteen Only) per equity share, aggregating to an amount of ₹ 1,33,83,500 (Rupees One Crore Thirty-Three Lakh Eighty-Three Thousand Five Hundred Only).
6. “**Tendering Period**” means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;
7. “**Working Day**” has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended;

1. Offer Details

- 1.1. **Offer Size:** Acquirer hereby make this Open Offer to the Public Shareholders to acquire up to 10,63,582 (Ten Lakhs Sixty Three Thousand Five Hundred and Eighty Two) Equity Shares (“Offer Shares”) representing the 26.00% (Twenty Six Percentage) of the Voting Share Capital of the Target Company at a price of ₹13/- (Indian Rupees Thirteen) per Offer Shares aggregating to a total consideration of ₹1,38,26,566/- (Indian Rupees One Crore Thirty Eight Lakhs Twenty Six Thousand Five Hundred Sixty Six only) (assuming full acceptance) (the “Offer Size”) 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 (“LOF”) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 1.2. **Offer Price / Consideration:** The Open Offer is made at a price of ₹13.00/- (Indian Rupees Thirteen) per Offer Shares determined in accordance with Regulation 8(1) and Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance, the total consideration payable by Acquirer under the Open Offer will be ₹1,38,26,566/- (Indian Rupees One Crore Thirty-Eight Lakhs Twenty-Six Thousand Five Hundred Sixty-Six only).
- 1.3. **Mode of payment (cash/ security):** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 1.4. **Type of offer (Triggered offer / voluntary offer/ competing offer etc.):** Triggered Offer, this Open Offer is a mandatory offer pursuant to triggering of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to SPA (*as defined*). This Open Offer is not subject to any minimum level of acceptance.

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 acquired/ proposed to acquired		Total Consideration for shares / Voting Rights acquired (In ₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total / Voting (1)			
Direct	A share purchase agreement dated March 06, 2025 executed between the Acquirer and Sellers for acquisition of 10,29,500 (Ten Lakhs Twenty-Nine Thousand Five Hundred) Equity Shares of the Target Company representing 25.17% of the Voting Share Capital Shares”) from the Sellers by the Acquirer for a consideration of ₹13.00/- (Indian Rupees Thirteen) per Sale Shares aggregating to ₹1,33,83,500 (Indian Rupees One Crores Thirty-Three Lakh Eighty-Three Thousand Five Hundred)	10,29,500	25.17%	1,33,83,500	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.

- As a percentage of Voting Share Capital
- Acquirer will acquire control over the Target Company and will be classified as a promoter of the Target Company on the consummation of the SPA and the Sellers forming part of Promoters and Promoter group shall cease to be the ‘promoters and promoter group’ of Company in accordance with the SEBI (SAST) Regulations and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018.

3. Acquirer:

Details		Acquirer	Total
Name of Acquirer		M/s Rootsparkle Trading Private Limited	1
Address		S2, Shreejala Prime, Near Priyan Heritage, Opp. Prajapita Bhrama Kumari, Ishwariya Vishwa Vidyalaya, Sardar Ganj, Anand.	Not Applicable
Name(s) of persons in control / promoters of Acquirer control/ PAC where Acquirer / PAC are companies		Promoters: 1. Chintan Patel 2. Pankaj Thakkar	Not Applicable
Name of the Group, if any, to which Acquirer/PAC belongs to		Not Applicable	Not Applicable
Pre- transaction shareholding	No. of Equity Shares	Nil	Nil
	% of total share capital	Nil	Nil
Proposed shareholding after acquisition of shares which Triggered the Open Offer ⁽²⁾	No. of Equity Shares	10,29,500	10,29,500
	% of total share capital	25.17%	25.17%
Any other interest in the Target Company		Nil	Not Applicable

- No person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (“Deemed PACs”), however, such Deemed PACs are not acting in concert with the Acquirer for the purpose of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- Computed assuming nil acceptance in the Open Offer from the Public Shareholders. Percentage is calculated on the basis of Voting Share Capital of the Target Company.

4. Details of Sellers:

Sr. No	Name	Part of Promoter and Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Sellers			
			Pre-Transaction		Post-Transaction	
			No. of Shares	%	No. of Shares	%
1	Mansukh Patel	Yes	10,21,500	24.97	Nil	Nil
2	Mansukh Patel HUF	Yes	8,000	0.20	Nil	Nil
Total			10,29,500	25.17	Nil	Nil

5. Target Company:

Name of the Company:	Avi Polymers Limited
Registered Office:	Ambica Compound, Old H B Road, Ranchi, Jharkhand, India – 834 001
CIN:	L27204JH1993PLC005233
Exchange where Listed:	The Equity Shares are listed on BSE Limited
ISIN:	INE897N01014

6. Other Details:

- 6.1. The detailed published statement (“DPS”) will be published on or before Thursday, March 13, 2025 in accordance with Regulation 13(4), Regulation 14(3) and Regulation 15(2) of SEBI (SAST) Regulations. The DPS shall, inter alia, contain details of the Open Offer including the reasons and the background of the Offer, detailed information on the Offer Price, details of the SPAs, the Acquirers, PACs, if any, and the Target Company, relevant statutory and regulatory approvals subject to the time period under the SEBI (SAST) Regulations for the Open Offer, relevant conditions (including the conditions precedent) as specified under the SPAs and details of financial arrangements, other terms of the Open Offer and the conditions to the Open Offer.
- 6.2. The Acquirer intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 6.3. The Acquirer accept full responsibility for the information contained in this PA.
- 6.4. The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and has adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of Equity Shares under the Open Offer.
- 6.5. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.6. 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 Target Company contained in this PA has been obtained from them and the accuracy thereof related to all have not been independently verified by the Manager to the Offer.
- 6.7. In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- 6.8. In this Public Announcement, any discrepancy in any amounts as a result of multiplication and/or totaling is due to rounding off.

Issued by Manager to the Offer

Grow House Wealth Management Private Limited



Address: A-606, Privilon, B/H. Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad-380054, Gujarat, India.

Tel No.: +91 79353 33132 / +91-79-35333682

Email: takeover@growhousewealth.com

Contact Person: Mr. Hill Shah

Website: www.growhousewealth.com

SEBI Registration No. INM000013262

CIN: U67100GJ2022PTC133630

For and on behalf of the Acquirer:

Sd/-

Chintan Patel

Director

Rootsparkle Trading Private Limited

Place: Ahmedabad

Date: March 06, 2025