

Date: July 16, 2021

To,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400 001,  
Maharashtra, India

Respected Sir/ Madam,

**Subject :** Open offer by Mr. Sajeeth Mohammed Salim (“Acquirer 1”), Mr. Disola Jose Koodaly (“Acquirer 2”), and Mr. M L Johny (“Acquirer 3”) (hereinafter collectively referred to as “Acquirers”) to acquire up to 32,24,000 (Thirty- Two Lakhs Twenty- Four Thousand) fully paid-up equity shares of Face Value of ₹10.00/- (Rupees Ten Only) representing 26.00% of the total paid-up Equity Share Capital and Voting Share Capital of the Meenakshi Enterprises Limited

We are pleased to inform you that we have been appointed as the “Manager to the Offer” by the Acquirers for the aforementioned Open Offer. The Equity Shares of Meenakshi Enterprises Limited are listed on BSE Limited.

We would further like to inform you that the Acquirers have entered into a Share Purchase Agreement dated July 16, 2021 with the present Promoters and Promoter Group of the Target Company for acquisition of up to 3,06,900 (Three Lakhs Six Thousand and Nine Hundred) Equity Shares, constituting 2.48% of the total paid-up Equity Share capital and Voting Share Capital of the Target Company.

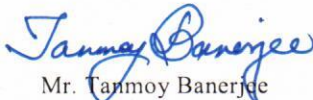
In this regard and as per the requirement of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, the Public Announcement dated July 16, 2021 is attached herewith for your reference.

We hope your good self will find the above in order.

Thanking you,

Yours faithfully,

For CapitalSquare Advisors Private Limited

  
Mr. Tanmoy Banerjee  
(Vice President)



Encl.: As Above

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**CAPITAL SQUARE ADVISORS PRIVATE LIMITED**

Regd. Address : 208, 2<sup>nd</sup> Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.  
Tel - +91 22 66849999 Fax - +91 22 66849998 | CIN No. U65999MH2008PTC187863 | Website : www.capitalsquare.in

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS**

**MEENAKSHI ENTERPRISES LIMITED**

**Corporate Identification Number (CIN):** L51102TN1982PLC009711

**Registered Office:** Portion No.F, Old No.24, New No. 45, Venkata Maistry Street,  
Mannady, Chennai – 600 001, Tamil Nadu, India

**Contact Details:** 044 - 4864 4050;

**Website:** [www.melnbfc.com](http://www.melnbfc.com) ; **Email Address:** [investor@melnbfc.com](mailto:investor@melnbfc.com)

**Open Offer for acquisition of upto 32,24,000 (Thirty - Two Lakhs Twenty - Four Thousand) fully paid-up Equity Shares of face value of ₹10.00/- (Rupees Ten Only) each of Meenakshi Enterprises Limited (hereinafter referred to as “MEL” or the “Target Company”) representing 26.00% total paid-up Equity Share capital and voting share capital of the Target Company by Mr. Sajeeth Mohammed Salim (“Acquirer 1”), Mr. Disola Jose Koodaly (“Acquirer 2”) and Mr. M L Johny (“Acquirer 3”) (hereinafter collectively referred to as “Acquirers”), in accordance with Regulation 3 (1) and Regulation 4 read with Regulation 13 (1), Regulation 14 and Regulation 15 (1) 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”). There is no person acting in concert with the Acquirers for the purpose of this Open Offer.**

**On Friday, July 16, 2021, the Acquirers have entered into and executed a Share Purchase Agreement (SPA) with the Selling Promoter and Promoter Group Shareholders (as specified under the defined term Share Purchase Agreement) of the Target Company to acquire upto 3,06,900 (Three Lakhs Six Thousand Nine Hundred) equity shares of face value of ₹10.00/- (Rupees Ten Only) each (hereinafter referred to as “Equity Shares”) constituting 2.48% of the fully paid-up Equity Share capital and voting share capital of the Target Company at a price of ₹9.50/- (Rupees Nine and Fifty Paise Only). Consequently, the Acquirers shall acquire substantial Equity Shares and voting rights along with complete control over the management of the Target Company after the successful completion of this Open Offer.**

**This Public Announcement is being issued by CapitalSquare Advisors Private Limited (hereinafter referred to as “Manager to the Offer”), for and on behalf of the Acquirers to the equity public shareholders of the Target Company excluding the parties to the Share Purchase Agreement, persons acting in concert or deemed to be acting in concert with these parties (hereinafter referred to as “Public Shareholders”) pursuant to and in compliance with Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulations.**

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

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

**“Open Offer”** means the open offer for acquisition of up 32,24,000 (Thirty - Two Lakhs Twenty - Four Thousand) fully paid-up Equity Shares (“Offer Shares”), representing 26.00% of the fully paid-up Equity Share capital and voting share capital of the Target Company;

**“Open Offer Price”** means an offer price of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Equity Share;

**“Open Offer Size”** means assuming full acceptance under this Open Offer, the aggregate consideration payable to the Equity Public Shareholders in accordance with the SEBI (SAST) Regulations amounting to ₹3,06,28,000.00/- (Rupees Three Crores Six Lakhs and Twenty- Eight Thousand Only);

**“Public Announcement”** or **“PA”** means the Open Offer by the Acquirers, being made in accordance with the provisions of the SEBI (SAST) Regulations, by the Manager to the Offer on behalf of Acquirers;

**“Public Shareholders”** shall mean all the shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers other members of the promoter and promoter group and other persons deemed to be acting in concert with the Acquirer and/or the PACs.

**“Share Purchase Agreement”** or **“SPA”** dated Friday, July 16, 2021 entered amongst the Acquirers and following mentioned selling promoter and promoter group shareholders, namely being: (a) Anurodh Merchandise Private Limited and (b) Stanley Gilbert Felix Melkhasingh;

## 1. OPEN OFFER DETAILS:

**1.1. Open Offer Size:** Upto 32,24,000 (Thirty- Two Lakhs Twenty- Four Thousand) fully paid-up Equity Shares, constituting 26.00% of the total paid-up Equity share capital and Voting Share Capital of ₹9.50/- (Rupees Nine and Fifty Paise Only) per Offer Share aggregating to a total consideration of ₹3,06,28,000.00/- (Rupees Three Crores Six Lakhs and Twenty- Eight Thousand Only) (assuming full acceptance), subject to receipt of all applicable statutory approvals and the terms and conditions mentioned in the Public Announcement and to be set out in the Detailed Public Statement (“DPS”) and the Letter of Offer (“LoF”) which are to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations.

**1.2. Open Offer Price/Open Offer Consideration:** The Equity Shares of the Target Company are not frequently traded in terms of the SEBI (SAST) Regulations. The Open Offer is made at a price of ₹9.50/- per Offer Share which is in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirers in accordance with the SEBI (SAST) Regulations will be ₹ 3,06,28,000.00 (Rupees Three Crores Six Lakhs and Twenty- Eight Thousand Only).

**1.3. Mode of Payment:** The Open Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

**1.4. Type of Offer:** The Open Offer is a Triggered Offer made under Regulation 3(1) and 4 of SEBI (SAST) Regulations.

## 2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of Underlying Transaction						
Types of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Equity Shares / Voting Rights acquired/ proposed to be acquired		Total consideration for Equity Shares / Voting Rights acquired	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis-a-vis total equity/ Voting			
Direct Aquisition	Share Purchase Agreement	3,06,900	2.48	₹29,15,550/-	Cash	Regulation 3 (1) and Regulation 4 of the SEBI (SAST) Regulations

## 3. DETAILS OF ACQUIRER/PACS:

Details	Acquirer 1	Acquirer 2	Acquirer 3
<b>Name of the Acquirer</b>	Mr. Sajeeth Mohammed Salim	Mr. Disola Jose Koodaly	Mr. M L Johny
<b>Acquirer(s)/ PAC(s)</b>	Acquirer	Acquirer	Acquirer
<b>Address</b>	TC 7/936/8, Puthuparambil, Pallimoola, Govt Engg College Post, Thrissur – 680 009, Kerala	Koodaly House, Madayikonam P.O, Thrissur – 680 712, Kerala	Madathumpaddy House, Cheroor Post, Thrissur – 680 009, Kerala
<b>PAN</b>	AISPS0608L	CEPPK6365F	BDFPM8546L
<b>Name(s) of persons in control/ promoters and promoter group of Acquirer/ PAC where Acquirer is Company</b>	NA	NA	NA
<b>Name of the Group, if any, to which the Acquirer/PAC belongs to</b>	NA	NA	NA
<b>Pre Transaction shareholding - Number - % of total share capital</b>	Nil	Nil	Nil

<b>Proposed shareholding after the acquisition of shares which triggered the Open Offer</b>	1,84,140	61,380	61,380
<b>Any other interest in the Target Company</b>	As on date of this Public Announcement, except the execution of the Share Purchase Agreement, the Acquirers do not have any interest or any other relationship in the Target Company.		

#### **4. DETAILS OF SELLING PROMOTER AND PROMOTER GROUP SHAREHOLDER:**

Name of the Selling Shareholder	Part of Promoter group	Details of Equity shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		Number of Equity Shares	% of shareholding	Number of Equity Shares	% of shareholding
Anurodh Merchandise Private Limited	Yes	3,00,300	2.42	--	--
Stanley Gilbert Felix Melkhasingh	Yes	6.600	0.05	--	--
<b>Total</b>		<b>3,06,900</b>	<b>2.48</b>	<b>--</b>	<b>--</b>

#### **5. TARGET COMPANY:**

<b>(a) Name</b>	Meenakshi Enterprises Limited
<b>(b) CIN</b>	L51102TN1982PLC009711
<b>(c) Registered Office Address</b>	Portion No.F, Old No.24, New No.45 Venkata Maistry Street, Mannady, Chennai – 600 001, Tamil Nadu, India
<b>(d) Exchanges where listed</b>	BSE Limited
<b>(e) Script Code</b>	538834
<b>(f) Scrip ID</b>	MEL
<b>(g) ISIN</b>	INE242Q01016

#### **6. OTHER DETAILS:**

- (a) The Target company is a Non-Banking Financial Company registered with the Reserve Bank of India since March 09, 1998 vide Registration No. 07.00141.
- (b) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulation 13 (4), Regulation 14 (3), and Regulation 15 (2) of the SEBI (SAST) Regulations shall be published in newspapers, within five (5) working days of this Public Announcement, i.e. on or before Monday, July 26, 2021. The Detailed Public Statement shall, *inter alia*, contain details of the Open Offer including the detailed information of the Open Offer Price, the Acquirers, and the Target Company, the Promoter and Promoter Group Shareholders, background to the Open Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Open Offer, details of financial arrangements, and such other terms and conditions as applicable to this Open Offer;
- (c) Completion of this Open Offer and the underlying transaction is subject to the satisfaction of certain conditions precedent as set out in the SPA. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions referred to hereinabove may be completed prior to completion of the Open Offer. Further, this Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations;
- (d) The Acquirers undertake that, they are aware of and shall comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet their obligations under this Open Offer. The Acquirers have made firm financial arrangements for financing the acquisition of the Open Offer Shares, in terms of Regulation 25 (1) of the SEBI (SAST) Regulations;
- (e) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of the SEBI (SAST) Regulations;

- (f) This Open Offer is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations;
- (g) All information stated in this Public Announcement relating to the (a) Target Company has been obtained from publicly available sources, and (b) the Promoter and Promoter Group Shareholders, have been provided by the Promoter Shareholders;
- (h) In this Public Announcement, all references to “₹”, “Re.”, and “Rs.” are references to the Indian Rupee;

**Issued by the Manager to the Offer on behalf of the Acquirers**



**MANAGER TO THE OFFER:**

**CAPITALSQUARE ADVISORS PRIVATE LIMITED**

208, 2nd Floor, AARPEE Center, MIDC Road No 11,  
CTS 70, Andheri (E), Mumbai-400093, Maharashtra, India.

**Tel:** +91- 9874283532 +91-22-66849999

**Fax:** +91-22-66849998

**Website:** [www.capitalsquare.in](http://www.capitalsquare.in)

**Email Id:** [tanmoy.banerjee@capitalsquare.in](mailto:tanmoy.banerjee@capitalsquare.in) / [mb@capitalsquare.in](mailto:mb@capitalsquare.in)

**Contact Person:** Mr. Tanmoy Banerjee

**SEBI Registration No:** INM000012219

**On behalf of Acquirers**

**Sd/-**

**Mr. Sajeeth Mohammed Salim**

**Place:** Mumbai

**Date:** Friday, July 16, 2021