

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF CINERAD COMMUNICATIONS LIMITED (“TARGET COMPANY” OR “CCL”) UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF (“SEBI (SAST) REGULATIONS”)

OPEN OFFER FOR ACQUISITION OF UP TO 49,82,098 (FORTY NINE LAKHS EIGHTY TWO THOUSAND NINETY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (INDIAN RUPEES TEN) EACH (“EQUITY SHARES”) REPRESENTING THE 26.00% (TWENTY SIX) PERCENT OF THE EMERGING VOTING CAPITAL (AS DEFINED BELOW) OF THE TARGET COMPANY FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF CINERAD COMMUNICATIONS LIMITED, BY PANKAJ RAMESH SAMANI (“ACQUIRER NO. 1”), KAUSHAL UTTAM SHAH (“ACQUIRER NO. 2”) UGPATWARDHAN SERVICES PRIVATE LIMITED (“ACQUIRER NO. 3”), GANESH NATARAJAN (“ACQUIRER NO. 4”), UMA GANESH NATARAJAN (“ACQUIRER NO. 5”), MANOJ MANOHAR PANVELKAR (“ACQUIRER NO. 6”), NITIN NEMINATH PATIL (“ACQUIRER NO. 7”) AND BASANTA KUMAR SWAIN (“ACQUIRER NO. 8”) (HEREINAFTER, COLLECTIVELY REFERRED TO AS “ACQUIRERS”) PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS (THE “OPEN OFFER” OR “OFFER”)

This Public Announcement (“**Public Announcement**” or “**PA**”) is being issued by **Vivro Financial Services Private Limited** (“**Manager to the Offer**”) for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13, 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. “**Emerging Voting Capital**” shall mean the total voting equity share capital of the Target Company expected as of the 10th (Tenth) working day from the closure of the tendering period for the Offer. This includes Equity Shares to be allotted by the Target Company to certain Acquirers in terms of the SPAs (*as defined below*) and certain Public Shareholders, subject to the approval of the shareholders of the Target Company and other statutory/ regulatory approvals.
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 Acquirers, person acting in concert, if any, persons who are parties to SPAs 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 promoters of the Target Company viz. Pradeep Daga and Vinita Daga.
4. “**SPAs**” shall collectively mean the (a) Share Purchase Agreement dated January 22, 2024 entered into amongst Acquirers, Sellers and Target Company, (b) Share Purchase Agreement dated January 22, 2024 entered into amongst Acquirer No. 4, Acquirer No. 5, Global Talent Track Private Limited and the Target Company (c) Share Purchase Agreement dated January 22, 2024 Acquirer No. 6, Acquirer No. 7, Acquirer No. 8, Itarium Technologies India Private Limited and the Target Company.

1. Offer Details

- 1.1. **Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders to acquire up to 49,82,098 (Forty Nine Lakhs Eighty Two Thousand Ninety Eight) Equity Shares (“**Offer Shares**”) representing the 26.00% (Twenty Six) percent of the Emerging Voting Capital of the Target Company at a price of ₹10/- (Indian Rupees

Ten) per Offer Shares aggregating to a total consideration of ₹4,98,20,980/- (Indian Rupees Four Crore Ninety Eight Lakhs Twenty Thousand Nine Hundred Eighty 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 ₹10/- (Indian Rupees Ten) 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 the Acquirers under the Open Offer will be ₹4,98,20,980/- (Indian Rupees Four Crore Ninety Eight Lakhs Twenty Thousand Nine Hundred Eighty 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. 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 rights acquired/ proposed to be acquired		Total Consideration for shares / Voting Rights acquired (In ₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital ⁽¹⁾			
Direct	A share purchase agreement dated January 22, 2024 entered into amongst the Acquirers, Sellers and Target Company for acquisition of 23,60,271 (Twenty Three Lakhs Sixty Thousand Two Hundred Seventy One) Equity Shares of the Target representing 12.32% (Twelve point Thirty Two) percent of the Emerging Voting Capital (“ Sale Shares ”) from the Sellers by the Acquirers for a consideration of ₹8.50/- (Indian Rupees Eight point Fifty paisa) per Sale Shares aggregating to ₹2,00,62,304 (Indian Rupees Two Crores Sixty Two Thousand Three Hundred Four) (rounded-up to nearest rupee).	23,60,271	12.32%	2,00,62,304	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.
Direct	A share purchase agreement dated January 22, 2024 entered amongst the Acquirer No. 4, Acquirer No. 5, Global Talent Track Private Limited (“ GTT ”) and the Target Company pursuant to which the Acquirer No. 4 and Acquirer No. 5 will be allotted upto 62,37,215	62,37,215	32.55%	Non-cash through share swap arrangement		Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations

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 / Voting Rights acquired (In ₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital (1)			
	(Sixty Two Lakhs Thirty Seven Thousand Two Hundred Fifteen) Equity Shares of the Target Company representing 32.55% (Thirty Two point Fifty Five) percent of the Emerging Voting Capital, at a price of ₹10/- (Indian Rupees Ten) per Equity Share of the Target Company determined in terms of the valuation report dated January 22, 2024 issued by Mayur Popat, Registered Valuer – Securities and Financial Assets, Registration No. IBBI/RV/06/2019/11173 for discharging the obligation of the Target Company in relation to acquisition of 3,78,013 (Three Lakhs Seventy Eight Thousand Thirteen) of GTT, which represents 60.00% (Sixty) percent of GTT's total equity share capital as on the date of share purchase agreement, at the equity value of ₹165/- (Indian Rupees Sixty Five) per equity share of the GTT determined in terms of the valuation report dated January 22, 2024 issued by Mayur Popat, Registered Valuer – Securities and Financial Assets, Registration No. IBBI/RV/06/2019/11173.					
Direct	A share purchase agreement dated January 22, 2024 entered amongst the Acquirer No. 6, Acquirer No. 7, Acquirer No. 8, Itarium Technologies India Private Limited (“Itarium”) and the Target Company pursuant to which the Acquirer No. 6, Acquirer No. 7, Acquirer No. 8 will be allotted upto 49,24,700 (Forty Nine Lakhs Twenty Four Thousand Seven) Equity Shares of the Target which represents 25.70% (Twenty Five point Seventy) percent of the Emerging Voting Capital, at a price of ₹10/- (Indian Rupees Ten) per Equity Share of the Target Company determined in terms of the valuation	49,24,700	25.70%	Non-cash through share swap arrangement		Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations

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 / Voting Rights acquired (In ₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital ⁽¹⁾			
	report dated January 22, 2024 issued by Mayur Popat, Registered Valuer – Securities and Financial Assets, Registration No. IBBI/RV/06/2019/11173 for discharging the obligation of the Target Company in relation to acquisition of 55,00 (Five Thousand Five Hundred) of Itarium, which represents 55.00% (Fifty Five) percent of Itarium’s total equity share capital as on the date of share purchase agreement, at the equity value of ₹ 8,954/- (Indian Rupees Eight Thousand Nine Hundred Fifty Four) per equity share of the Itarium’s determined in terms of the valuation report dated January 22, 2024 issued by Mayur Popat, Registered Valuer – Securities and Financial Assets, Registration No. IBBI/RV/06/2019/11173.					

1. As a percentage of Emerging Voting Capital
2. The Acquirers will acquire control over the Target Company and will be classified as a promoters of the Target Company on the consummation of the SPAs and the Sellers forming part of Promoter group shall cease to be the ‘Promoters’ of Company in accordance with the SEBI (SAST) Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018.
3. Simultaneously with the authorization of preferential issue of Equity Shares to the aforesaid Acquirers, the Board of the Target Company has also authorized the preferential issue of 28,00,000 (Twenty Eight Lakhs) Equity Shares representing 14.61% (Fourteen point Sixty One) percent of the Emerging Voting Capital at a price of ₹10/- (Indian Rupees Ten) per Equity Share to certain Public Shareholders namely Godawari Ventures LLP (3,00,000 Equity Shares), Parekh Nishita Nikhil (2,00,000 Equity Shares), Shilpa Bhavesh Shah (2,00,000 Equity Shares), Sindola Management Services Private Limited (2,00,000 Equity Shares), Suhani Jadhav (2,00,000 Equity Shares), Abhay Bhagate (1,50,000 Equity Shares), Shrinivas Shamsundar Toshniwal (1,50,000 Equity Shares), Tejal Thakkar (1,00,000 Equity Shares), Nidhish Harish Tanna (1,00,000 Equity Shares), Amit Kirtilal Shah (1,00,000 Equity Shares), Ramesh Trikamji Shah (1,00,000 Equity Shares), Poonam Bhupalsingh Sulhyan (1,00,000 Equity Shares), Yogesh Malgounda Patil (1,00,000 Equity Shares), Dinesh Singh (1,00,000 Equity Shares), Parul Kaushikbhai Patel (1,00,000 Equity Shares), G D Chitale Ventures LLP (1,00,000 Equity Shares), Ganesh Nilkanthrao Deshmukh (1,00,000 Equity Shares), Sachin Marutrao Pawar (1,00,000 Equity Shares), Sunil Govind Kulkarni (1,00,000 Equity Shares), Shanmukhappa H Chitrakoti (1,00,000 Equity Shares), Ravindra Bharamu Bedage (50,000 Equity Shares) and Shivani Rohan Bhate (50,000 Equity Shares).

3. Acquirers and PACs:

Details		Acquirer No. 1	Acquirer No. 2	Acquirer No. 3	Acquirer No. 4	Acquirer No. 5	Acquirer No. 6	Acquirer No. 7	Acquirer No. 8	Total
Name of Acquirers		Pankaj Ramesh Samani	Kaushal Uttam Shah	UGPatwardhan Services Private Limited	Ganesh Natarajan	Uma Ganesh Natarajan	Manoj Manohar Panvelkar	Nitin Neminath Patil	Basanta Kumar Swain	8
Address		1143, Swati Bungalows, Samani Compound, North Shivajinagar, Sangli, Miraj, Maharashtra – 416416.	621, Ramchandra Plot, Gulmohar Colony, South Shivajinagar, Sangli, Maharashtra – 416416.	Devibhavan Palace, Hirabaug, Miraj, Sangli, Maharashtra, India, 416410.	Flat No. 201, 2 nd Floor, 219 Boat Club, Boat Club Road, Sangamwadi, Pune, Maharashtra – 411001.	Flat No. 201, 2 nd Floor, 219 Boat Club, Boat Club Road, Sangamwadi, Pune, Maharashtra – 411001.	Flat No. 502, Building B2, Kumar Parisar, Near Gandhi Bhavan, Kothrud, Pune 411029.	Flat No. 303 Amrutsiddhi Appartment, Navi Peth, Near Bhide Hospital, Laxmi Park, Rajendr Nagar, Pune 411030.	Sikharpur, Uppar Sahi, Cuttack Sadar, Cuttack, Odisha – 753003.	-
Name(s) of persons in control / promoters of Acquirer control/ PAC where Acquirer / PAC are companies		N.A.	N.A.	Gangadharra o Madhavrao Patwardhan and Umaraje Gangadharra o Patwardhan	N.A.	N.A.	N.A.	N.A.	N.A.	-
Name of the Group, if any, to which the Acquirer/PAC belongs to		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-
Pre-transaction shareholding	No. of Equity Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	% of	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Details		Acquirer No. 1	Acquirer No. 2	Acquirer No. 3	Acquirer No. 4	Acquirer No. 5	Acquirer No. 6	Acquirer No. 7	Acquirer No. 8	Total
	total share capital									
Proposed shareholding after acquisition of shares which Triggered the Open Offer ⁽²⁾	No. of Equity Shares	9,00,000	5,59,771	9,00,000	49,85,130	12,52,285	17,23,745	17,23,745	14,77,510	1,35,22,186
	% of total share capital	4.70%	2.92%	4.70%	26.02%	6.54%	9.00%	9.00%	7.71%	70.57%
Any other interest in the Target Company		No	No	No	No	No	No	No	No	No

1. While persons may be deemed to be acting in concert with the Acquirers 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 Acquirers for the purpose of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
2. Computed assuming nil acceptance in the Open Offer from the Public Shareholders. Percentage is calculated on the basis of Emerging Voting Capital of the Target Company.

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4. Details of Sellers:

Sr. No	Name	Part of Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Sellers			
			Pre-Transaction		Post-Transaction	
			No. of Shares	% ⁽¹⁾	No. of Shares	%
1	Pradeep Kumar Daga	Yes	11,77,011	22.63	Nil	Nil
2	Vinita Daga	Yes	11,83,260	22.76	Nil	Nil
Total			23,60,271	45.39	Nil	Nil

Notes: Calculated basis total number of Equity Shares as on December 31, 2023.

5. Target Company:

Name of the Company:	Cinerad Communications Limited
Registered Office:	Subol Dutt Building 13, Brabourne Road, Mezzanine Floor, Kolkata, West Bengal, India - 700001.
CIN:	L92100WB1986PLC218825
Exchange where Listed:	The Equity Shares are listed on BSE Limited

6. Other Details:

- 6.1. The detailed published statement (“DPS”) will be published on or before **Tuesday, January 30, 2024** 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 Acquirers intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 6.3. The Acquirers accept full responsibility for the information contained in this PA. The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have 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.
- 6.4. 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.
- 6.5. 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.
- 6.6. In this PA, all references to ₹ are references to the Indian Rupees.

Issued by Manager to the Offer



VIVRO FINANCIAL SERVICES PRIVATE LIMITED

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Tel No.: 079-4040 4242

Email: investors@vivro.net

Website: www.vivro.net

SEBI Registration No. MB/INM000010122

CIN: U67120GJ1996PTC029182

Contact Person: Shivam Patel

On behalf of the Acquirers:

Acquirer No. 1	Acquirer No. 2	Acquirer No. 3	Acquirer No. 4	Acquirer No. 5	Acquirer No. 6	Acquirer No. 7	Acquirer No. 8
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Pankaj Ramesh Samani	Kaushal Uttam Shah	UGPatwardhan Services Private Limited	Ganesh Natarajan	Uma Ganesh Natarajan	Manoj Manohar Panvelkar	Nitin Neminath Patil	Basanta Kumar Swain
Place: Mumbai	Place: Sangli		Place: Pune			Place: Cuttack	

Date: January 22, 2024