

Monday, October 23, 2023

To,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400001,  
Maharashtra, India

**Ref: Open offer made by Mr. Vanama Naveen Kumar ('Acquirer 1') And Mr. Vanama Sudhakar ('Acquirer 2') for acquisition of up to 1,24,800 Equity Shares representing 26.00% of the Voting Share Capital of PH Trading Limited ('Target Company') from the Public Shareholders of the Target Company.**

**Sub: Submission of Public Announcement**

Respected Sir/ Madam,

In accordance with the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations'), we are pleased to inform you that we, Bonanza Portfolio Limited, have been appointed as the Manager to the Offer ('Manager'), and pursuant to the execution of the Share Purchase Agreement, the Acquirers have announced an open offer in compliance with the provisions of Regulations 3(1) and 4 read with Regulations 13, 14, and 15(1) and other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to **1,24,800 (One Lakh Twenty Four Thousand Eight Hundred Only)** Equity Shares representing 26.00% of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company.

In this regard and in compliance with the provisions of Regulations 13, 14, 15, and such other applicable provisions of SEBI (SAST) Regulations, please find attached herewith the copy of the Short Public Announcement

We hope your good self will find the above in order and we request you to kindly upload the Public Announcement on your website at the earliest.

Thanking you,

Yours faithfully,

For Bonanza Portfolio Limited



Swati Agrawal  
(Assistant Vice President)



Encl.: As above

**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  
PH TRADING LIMITED**

**Open Offer for acquisition of upto 1,24,800 (One Lakh Twenty-Four Thousand and Eight Hundred) fully paid-up equity shares of face value of Rs. 10.00/- (Rupees Ten Only) each (‘Offer Shares’) representing 26.00% (Twenty-Six Percent) of the fully paid-up equity and voting share capital of Ph Trading Limited (‘Target Company’ or ‘PTL’) at an offer price of ₹ 50.00 (Rupees Fifty Only) per Equity share, by Mr. Vanama Naveen Kumar (‘Acquirer 1’) and Mr. Vanama Sudhakar (‘Acquirer 2’) (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 (*as defined below*) of Target Company, pursuant to and in compliance with amongst others the provisions of Regulations 3(1) and 4, read with Regulations 13, 14, and 15(1) and 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”**).

For the purpose of this Public Announcement, the following terms shall 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 Santan Investment Advisory LLP
- d) ‘**Share Purchase Agreement**’ or ‘**SPA**’ refers to the share purchase agreement dated Monday, October 23, 2023 executed between the Acquirers and the Selling Promoter Shareholder, pursuant to which the Acquirers has agreed to acquire 3,14,950 equity shares of Rs. 10/- each, representing 65.61% of the voting share capital of the Target Company from the Selling Promoter Shareholders at a price of ₹50.00 (Rupees Fifty Only) per equity shares, aggregating to an amount of ₹ 1,57,47,500 (Rupees One Crore Fifty Seven Lakh Forty Seven Thousand Five 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 10<sup>th</sup> (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 1,24,800 (One Lakh Twenty Four Thousand and Eight Hundred) equity shares of Rs. 10/- each representing 26.00% of the equity and 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. 50.00/- (Rupees Fifty 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 Acquirers under the Open Offer will be Rs. 62,40,000.00 (Rupees Sixty Two Lakh Forty 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)**

- 2.1 The Acquirers have entered into a Share Purchase Agreement (“SPA”) on Monday, October 23, 2023 with the Seller pursuant to which the Acquirers have agreed to purchase 3,14,950 equity shares of Rs. 10/- each, representing 65.61% of the voting share capital at a price of Rs. 50/- per equity shares from the Seller, subject to the terms and conditions set out in the SPA.
- 2.2 As the Acquirers 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 Acquirers will acquire substantial equity shares and take control over the Target Company and shall become the Promoters 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)	Regulation s which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated October 23, 2023	3,14,950 equity shares	65.61%	Rs. 1,57,47,500 (Rupees One Crore Fifty Seven Lakh Forty Seven Thousand Five Hundred Only)	Cash	3(1) & 4 of SEBI (SAST) Regulations, 2011

**3. Acquirer(s) /PAC**

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirer(s) / PAC(s)	Mr. Vanama Naveen Kumar	Mr. Vanama Sudhakar	2
Address	C/O: Vanama Kesava Rao 54-1-73/2A Uma Maheshwara Nilayam Vijaylaxmi Colony Bharathi Nagar Main Raod End Vijayawa (Urban) Krishna Andhra Pradesh - 520007	S/O Kesavarao 2-33 Chanubanda Main Road Chatrai Mandalam Chanubanda Krishna Andhra Pradesh - 521214	-
Name(s) of persons in control/ promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are companies	NA	NA	NA

Details	Acquirer 1	Acquirer 2	Total
Name of the Group, if any, to which the Acquirer(s)/ PAC belongs to	None	None	None
Pre Transaction shareholding	Nil	Nil	Nil
• Number	NA	NA	NA
• % of total share capital	NA	NA	NA
Proposed shareholding after the acquisition of shares (through SPA), which triggered the Open Offer	1,57,475 32.81%	1,57,475 32.81%	3,14,950 65.61%
Any other interest in the TC	None	None	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
Santan Investment Advisory LLP	Yes	3,14,950	65.61	0	0.00
<b>Total</b>		<b>3,14,950</b>	<b>65.61</b>	<b>0</b>	<b>0.00</b>

#### 5. Target Company

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

#### 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 Tuesday, October 31, 2023. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, 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 Acquirers intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 6.3 The Acquirers, jointly and severally, accepts full responsibility for the information contained in this Public Announcement.
- 6.4 The Acquirers 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 Acquirers 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 totaling is due to rounding off.

**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

**For and on behalf of the Acquirers,**

**Sd/-**

**Vanama Naveen Kumar**

**Sd/-**

**Vanama Sudhakar**

**Place** : Mumbai

**Date** : Monday, October 23, 2023