

06 July 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, India.

The Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Kolkata-700001, West Bengal,
India

Dear Sir / Madam,

Subject: Open offer of fully paid-up equity shares of face value of Rs. 5 each (the “Equity Shares”) of Eveready Industries India Limited (the “Target Company”) by Puran Associates Private Limited (“PAPL” Or “Acquirer 1”), VIC Enterprises Private Limited (“VIC” or “Acquirer 2”), M.B. Finmart Private Limited (“MFPL” or “Acquirer 3”) (hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 are collectively referred to as the “Acquirers”), together with, Gyan Enterprises Private Limited (“GEPL” or “PAC 1”) and Chowdry Associates (“CA” or “PAC 2”) (hereinafter PAC 1 and PAC 2 are collectively referred to as the “PACs”), under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the “SEBI (SAST) Regulations”) (the “Open Offer”/“Offer”).

With respect to the captioned Open Offer, in accordance with 18(12) of SEBI (SAST) Regulations, please find enclosed the post offer advertisement dated 05 July 2022 (“**Post Offer Advertisement**”) that has appeared in following newspapers on 06 July 2022, in the following newspapers –

Newspaper	Language	Editions
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Aajkal	Bengali	Kolkata Edition
Navshakti	Marathi	Mumbai Edition

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the LOF.

Thanking You,

Yours truly

For **JM Financial Limited**

Authorized Signatory



Name: Rohit Baheti

Designation: Executive Director

Date: 06 July 2022

Enclosures: As above

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: + 91 22 6630 3030 F: +91 22 6630 3330 www.jmfl.com

EVEREADY INDUSTRIES INDIA LIMITED

CIN: L31402WB1934PLC007993

Registered Office: 2, Rainey Park, Kolkata – 700019, West Bengal, India. Tel: +91-33-2486 4961; Fax: +91-33-24864673; Website: www.evereadyindia.com

Open offer by Puran Associates Private Limited (“Acquirer 1”), VIC Enterprises Private Limited (“Acquirer 2”), M.B. Finnart Private Limited (“Acquirer 3”) (hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 are collectively referred to as the “Acquirers”) together with Gyan Enterprises Private Limited (“PAC 1”) and Chowdry Associates (“PAC 2”) (hereinafter PAC 1 and PAC 2 are collectively referred to as the “PACs”) to acquire up to 1,88,98,688 (One Crore Eighty Eight Lakh Ninety Eight Thousand Six Hundred and Eighty Eight only) Equity Shares (“Offer Shares”) representing 26.00% (Twenty Six per cent) of the Expanded Voting Share Capital, under the SEBI (SAST) Regulations, from the Public Shareholders of Eveready Industries India Limited (“Target Company”) at per Equity Share price of INR 320 (Rupees Three Hundred and Twenty only) (“Offer”/ “Open Offer”)

This post-offer advertisement is being issued by JM Financial Limited (“Manager to the Offer”), for and on behalf of the Acquirers and PACs, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations in respect of the Offer (“Post Offer Advertisement”). This Post Offer Advertisement should be read in continuation of and in conjunction with:

- (a) the public announcement in connection with the Offer, made by the Manager to the Offer on behalf of the Acquirers and PACs to BSE, CSE and NSE on February 28, 2022 (“Public Announcement”);
- (b) the detailed public statement in connection with the Offer, published on March 08, 2022 in the following newspapers: (a) Business Standard (English – all editions); (b) Business Standard (Hindi – all editions); (c) Navshakti (Marathi – Mumbai edition); and (d) Aajkal (Bengali – Kolkata edition) (“DPS”);
- (c) the letter of offer dated May 23, 2022 in connection with the Offer (“Letter of Offer”); and
- (d) the offer opening public announcement cum corrigendum dated June 01, 2022 in connection with the Offer published on June 02, 2022 in the following newspapers: (a) Business Standard (English – all editions); (b) Business Standard (Hindi – all editions); (c) Navshakti (Marathi – Mumbai edition); and (d) Aajkal (Bengali – Kolkata edition) (“Offer Opening Advertisement”).

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the Letter of Offer and the Offer Opening Advertisement.

1.	Name of the Target Company	Eveready Industries India Limited
2.	Name of the Acquirer(s) and PACs	Acquirers: Puran Associates Private Limited VIC Enterprises Private Limited M.B. Finnart Private Limited PACs: Gyan Enterprises Private Limited Chowdry Associates
3.	Name of the Manager to the Offer	JM Financial Limited
4.	Name of the Registrar to the Offer	Link Intime India Private Limited
5.	Date of opening of the Offer	Friday, June 03, 2022
6.	Date of closure of the Offer	Thursday, June 16, 2022
7.	Date of payment of consideration	Thursday, June 30, 2022

Sr. No.	Particulars	Proposed in the Letter of Offer ⁽¹⁾		Actuals ⁽¹⁾	
8.1.	Offer Price	INR 320		INR 320	
8.2.	Aggregate no. of shares tendered in the Offer	1,88,98,688 ⁽²⁾		1,05,77,048	
8.3.	Aggregate no. of shares accepted in the Offer	1,88,98,688 ⁽²⁾		1,05,77,029	
8.4.	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	6,04,75,80,160 ⁽²⁾		3,38,46,49,280	
8.5.	Shareholding of the Acquirers and PACs before the agreements / Public Announcement				
	Number	1,44,22,519		1,44,22,519	
8.6.	% of the Expanded Voting Share Capital	19.84%		19.84%	
	Shares acquired by way of agreements				
8.7.	Number	NA		NA	
	% of the Expanded Voting Share Capital	NA		NA	
8.8.	Shares acquired by way of market purchase				
	Number	38,22,000 ⁽³⁾		28,91,812 ⁽⁴⁾	
8.9.	% of the Expanded Voting Share Capital	5.26% ⁽³⁾		3.98% ⁽⁴⁾	
	Shares acquired by way of Open Offer				
8.10.	Number	1,88,98,688		1,05,77,029	
	% of the Expanded Voting Share Capital	26.00% ⁽²⁾		14.55%	
8.11.	Shares acquired after the DPS				
	Number of shares acquired	38,22,000 ⁽³⁾		28,91,812 ⁽⁴⁾	
8.12.	Price of shares acquired	Refer to Note 7.			
	% of Expanded Voting Share Capital	5.26% ⁽³⁾		3.98% ⁽⁴⁾	
8.13.	Post Offer shareholding of the Acquirers and PACs				
	Number	3,71,43,207 ⁽⁵⁾		2,78,91,360 ⁽⁶⁾	
8.14.	% of the Expanded Voting Share Capital	51.10% ⁽⁵⁾		38.37% ⁽⁶⁾	
	Pre and post offer shareholding of the Public Shareholders	Pre-Offer	Post-Offer ⁽⁵⁾	Pre-Offer	Post-Offer ⁽⁶⁾
8.15.	Number	5,82,64,741	3,55,44,053	5,82,64,741	4,47,95,900
	% of the Expanded Voting Share Capital	80.16%	48.90%	80.16%	61.63%

Notes:

1. Unless otherwise mentioned, all percentages disclosed in the above table are computed basis Expanded Voting Share Capital.
2. Assuming full acceptance under the Open Offer.
3. The Offer was made by the Acquirers and PACs pursuant to the Purchase Order (as defined in the Letter of Offer). The Purchase Order contemplated acquisition of 38,22,000 Equity Shares by the Acquirers.
4. Till date, the Acquirers have acquired 28,91,812 Equity Shares pursuant to the Purchase Order via open-market.
5. Including the Equity Shares proposed to be acquired through the Purchase Order and assuming full acceptance under the Open Offer.
6. Including the Equity Shares acquired by Acquirers through Purchase Order and accepted by Acquirers under the Open Offer.
7. The Acquirers have made acquisitions of the Equity Shares on BSE and NSE in accordance with the Purchase Order in a manner set out below, in accordance with Regulation 22(2A) of the SEBI (SAST) Regulations. Details of the Equity Shares acquired by the Acquirers pursuant to the Purchase Order are provided below:

Date of acquisition	Acquirer	Mode of acquisition	No. of Equity Shares	Average Purchase Price (Excluding taxes, brokerage and other levies)	Value (Rs.)	% of Expanded Voting Share Capital
13/Apr/22	Acquirer 1	Open Market Purchase	33,588	319.70	1,07,38,080	0.05%
13/Apr/22	Acquirer 2	Open Market Purchase	30,000	319.51	95,85,153	0.04%
13/Apr/22	Acquirer 3	Open Market Purchase	25,095	319.62	80,20,853	0.03%
18/Apr/22	Acquirer 1	Open Market Purchase	23,879	319.00	76,17,501	0.03%
18/Apr/22	Acquirer 2	Open Market Purchase	27,294	319.00	87,06,849	0.04%
18/Apr/22	Acquirer 3	Open Market Purchase	25,361	319.11	80,92,868	0.03%
19/Apr/22	Acquirer 1	Open Market Purchase	30,000	319.50	95,84,898	0.04%
19/Apr/22	Acquirer 2	Open Market Purchase	40,000	319.41	1,27,76,496	0.06%
19/Apr/22	Acquirer 3	Open Market Purchase	8,000	319.50	25,55,961	0.01%
20/Apr/22	Acquirer 1	Open Market Purchase	35,000	319.38	1,11,78,447	0.05%
20/Apr/22	Acquirer 2	Open Market Purchase	1,01,348	319.36	3,23,66,943	0.14%
20/Apr/22	Acquirer 3	Open Market Purchase	3,000	319.42	9,58,255	0.00%
21/Apr/22	Acquirer 1	Open Market Purchase	5,000	319.00	15,95,000	0.01%
21/Apr/22	Acquirer 2	Open Market Purchase	10,000	319.00	31,89,993	0.01%
22/Apr/22	Acquirer 2	Open Market Purchase	10,000	319.00	31,90,000	0.01%
25/Apr/22	Acquirer 1	Open Market Purchase	75,000	319.00	2,39,24,994	0.10%
25/Apr/22	Acquirer 2	Open Market Purchase	1,27,500	319.00	4,06,72,487	0.18%
26/Apr/22	Acquirer 1	Open Market Purchase	30,259	319.37	96,63,737	0.04%
26/Apr/22	Acquirer 2	Open Market Purchase	74,961	319.34	2,39,38,143	0.10%
27/Apr/22	Acquirer 1	Open Market Purchase	26,000	319.44	83,05,376	0.04%
27/Apr/22	Acquirer 2	Open Market Purchase	60,286	319.47	1,92,59,442	0.08%
28/Apr/22	Acquirer 1	Open Market Purchase	13,145	319.50	41,99,782	0.02%
2/May/22	Acquirer 2	Open Market Purchase	25,000	319.50	79,87,480	0.03%
2/May/22	Acquirer 1	Open Market Purchase	7,186	319.41	22,95,300	0.01%
4/May/22	Acquirer 1	Open Market Purchase	9,192	319.50	29,36,819	0.01%
4/May/22	Acquirer 2	Open Market Purchase	28,977	319.47	92,57,155	0.04%
5/May/22	Acquirer 1	Open Market Purchase	2,374	319.25	7,57,900	0.00%
5/May/22	Acquirer 2	Open Market Purchase	11,280	319.25	36,01,140	0.02%
6/May/22	Acquirer 1	Open Market Purchase	80,000	318.54	2,54,83,406	0.11%
6/May/22	Acquirer 2	Open Market Purchase	85,000	318.62	2,70,82,496	0.12%
9/May/22	Acquirer 1	Open Market Purchase	1,00,000	318.02	3,18,02,146	0.14%
9/May/22	Acquirer 2	Open Market Purchase	2,00,000	317.87	6,35,73,060	0.28%
10/May/22	Acquirer 2	Open Market Purchase	3,00,000	317.98	9,53,93,880	0.41%
10/May/22	Acquirer 1	Open Market Purchase	1,00,000	318.01	3,18,00,972	0.14%
11/May/22	Acquirer 2	Open Market Purchase	1,38,354	316.68	4,38,14,595	0.19%
11/May/22	Acquirer 1	Open Market Purchase	1,25,000	315.52	3,94,39,440	0.17%
12/May/22	Acquirer 3	Open Market Purchase	2,53,651	312.83	7,93,48,552	0.35%
13/May/22	Acquirer 1	Open Market Purchase	50,000	312.47	1,56,23,460	0.07%
13/May/22	Acquirer 3	Open Market Purchase	12,685	311.01	39,45,104	0.02%
16/May/22	Acquirer 1	Open Market Purchase	30,000	309.08	92,72,445	0.04%
17/May/22	Acquirer 1	Open Market Purchase	55,000	311.32	1,71,22,584	0.08%
18/May/22	Acquirer 3	Open Market Purchase	38,592	311.22	1,20,10,753	0.05%
19/May/22	Acquirer 3	Open Market Purchase	40,000	309.96	1,23,98,500	0.06%
20/May/22	Acquirer 1	Open Market Purchase	15,000	314.37	47,15,607	0.02%
20/May/22	Acquirer 3	Open Market Purchase	15,000	314.37	47,15,477	0.02%
23/May/22	Acquirer 1	Open Market Purchase	12,805	315.41	40,38,849	0.02%
24/May/22	Acquirer 3	Open Market Purchase	2,000	314.91	6,29,821	0.00%
25/May/22	Acquirer 1	Open Market Purchase	2,10,000	313.76	6,58,89,894	0.29%
25/May/22	Acquirer 3	Open Market Purchase	1,00,000	315.20	3,15,20,480	0.14%
26/May/22	Acquirer 3	Open Market Purchase	30,000	315.06	94,51,761	0.04%
Total			28,91,812			3.98%

In accordance with Regulation 22(2A) of the SEBI (SAST) Regulations, the acquisition of Equity Shares, as described in the table above have been kept in escrow and the Acquirers have not exercised any voting rights over such Equity Shares.

9. Other Information:

- 9.1 The Acquirers and the PACs including their respective directors accept full responsibility for the obligations of the Acquirers and the PACs as laid down in terms of the SEBI (SAST) Regulations and for the information contained in this Post Offer Advertisement, and for their obligations under the Offer.
- 9.2 In this Post Offer Advertisement, all references to “Rs.” Or “INR” are references to the Indian Rupee.
- 9.3 A copy of this Post Offer Advertisement would also be available on the websites of SEBI (www.sebi.gov.in), NSE (www.nseindia.com), CSE (www.cse-india.com) and BSE (www.bseindia.com) and the Target Company’s registered office.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 JM FINANCIAL JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, India. Tel. No.: +91 22 66303030; +91 22 66303262; Fax No.: +91 22 6630 3330 E-mail: eveready.offer@jmfi.com ; Website: https://www.jmfi.com Contact Person: Ms. Prachee Dhuri SEBI Registration Number: INM000010361 CIN: L67120MH1986PLC038784	LINKIntime Link Intime India Private Limited C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai – 400083 Tel. No.: +91 22 49186200; Fax No.: +91 22 4918 6060 Website: www.linkintime.co.in ; E-mail: eveready.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration Number: INR000004058 CIN: U67190MH1999PTC118368

Date: July 05, 2022

Place: Mumbai

CONCEPT