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HERITAGE FOODS LIMITED

Corporate Identification Number : L15209TG1992PLC014332
Heritage Foods Limited (“**Company**” or “**Issuer**”) was originally incorporated as Heritage Foods (India) Limited on June 5, 1992, in Hyderabad under the Companies Act, 1956. Subsequently the name of our company was changed to Heritage Foods Limited vide fresh Certificate of Incorporation consequent to change of name dated August 16, 2013, issued by the office of Registrar of Companies, Hyderabad – Telangana (earlier in the erstwhile state of undivided Andhra Pradesh)
Registered & Corporate Office : # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India. **Tel:** +91 40 23391221/2;
(For changes in Registered Office, please refer to page 50 of Letter of Offer)
Contact Person : Umakanta Barik, Company Secretary and Compliance Officer
E-mail : rights.issue@heritagefoods.in; **Website :** www.heritagefoods.in

OUR PROMOTERS:NARA BHUVANESWARI, NARA LOKESH & MEGABID FINANCE AND INVESTMENT PRIVATE LIMITED

ISSUE OF UPTO 4,63,98,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 5 PER EQUITY SHARE (THE “ISSUE PRICE”), FOR AN AMOUNT AGGREGATING UPTO ₹ 2319.9 LAKHS # ON A RIGHTS BASIS TO THE EXISTING ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 1 (ONE) FULLY PAID-UP EQUITY SHARE HELD BY SUCH EXISTING ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, JANUARY 20, 2023 (THE “ISSUE”).

Assuming full subscription

BASIS OF ALLOTMENT

The Board of Directors of our Company would like to thank all its shareholders and investors for their response to the Issue, which opened for subscription on Monday, January 30, 2023, and closed on Monday, February 13, 2023 and the last date for On Market Renunciation of Rights Entitlements was Wednesday, February 8, 2023. Out of the total 13,525 Applications for 14,60,55,720 Rights Equity Shares, 985 Applications for 17,92,602 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 12,540 for 14,42,63,118 Rights Equity Shares, which was 310.93% of the total Issue Size. In accordance with the Letter of Offer, the Basis of Allotment was finalized on February 17, 2023, by the Company in consultation with BSE Limited (“BSE”), the Designated Stock Exchange, the Lead Manager to the Issue and the Registrar to the Issue. The Board Of Directors of the Company has, at its meeting held on February 21, 2023, approved the allotment of 4,63,98,000 Rights Equity Shares to the successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid Applications after technical rejections have been considered for Allotment.

1. The break-up of valid applications received through ASBA (after technical rejections) is given below :

Category	No. of valid CAFs (including ASBA applications) received	No. of valid Rights Equity Shares	No. of Rights Equity Shares accepted and allotted against Rights Entitlements (A)	No. of Rights Equity Shares accepted and allotted against Additional Rights Equity Shares applied (B)	Total Rights Equity Shares accepted and allotted (A+B)
Eligible Equity Shareholders	12,209	13,44,75,766	4,07,34,009	40,25,168	4,47,59,177
Renouncees	331	97,87,352	16,38,823	0	16,38,823
Total	12,540	14,42,63,118	4,23,72,832	40,25,168	4,63,98,000

2. Information regarding total Applications received (including ASBA applications received) :

Category	Applications Received		Rights Equity Shares Applied for			Rights Equity Shares Allotted		
	Number	%	Number	Value (Rs.)	%	Number	Value (Rs.)	%
Eligible Equity Shareholders	13,194	97.55%	13,62,68,368	68,13,41,840	93.30%	4,47,59,177	22,37,95,885	96.47%
Renouncees	331	2.45%	97,87,352	4,89,36,760	6.70%	16,38,823	81,94,115	3.53%
Total	13,525	100.00%	14,60,55,720	73,02,78,600	100.00%	4,63,98,000	23,19,90,000	100.00%

Information for Allotment/refund/rejected cases: The dispatch of Allotment Advice cum Refund Intimation to the Allottees, as applicable, has been completed through E-mail on **February 21, 2023** and through Post on **February 22, 2023**. The instructions for unblocking of funds in case of ASBA Applications were issued to SCSBs on **February 17, 2023**. The listing applications were filed both with BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) on **February 21, 2023**. **The Company received the listing approvals from both the BSE and NSE on February 21, 2023 and February 22, 2023** respectively. The credit of Rights Equity Shares to the respective demat accounts of the allottees in respect of Allotment in dematerialized form has been completed by CDSL and NSDL on **February 22, 2023 and February 23, 2023** respectively. For further details, see “Terms of the Issue – Allotment Advice / Refund Orders” on page 288 of the Letter of Offer. The trading of the Rights Equity Shares issued in the Rights Issue shall commence on BSE and NSE upon receipt of trading permission. The trading is expected to commence on or about **February 27, 2023**. Further, in accordance with SEBI circular bearing reference - SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the request for extinguishment of Rights Entitlements has **been sent to NSDL and CDSL on February 21, 2023**.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN THE DEMATERIALISATION FORM.

DISCLAIMER CLAUSE OF SEBI : The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of the issue is less than ₹ 5000 lakhs. However, the Letter of Offer has been submitted to SEBI as a matter of record.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE) : It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE Limited”. The investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of the BSE Limited as provided in “Other Regulatory and Statutory Disclosures - Disclaimer Clause of BSE” on page 253 of the Letter of Offer.



DISCLAIMER CLAUSE OF NSE : “As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given its letter Ref. No. NSE/LIST/33876 dated December 29, 2022 permission to the Issuer to use the Exchange’s name in this letter of offer as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer dated January 13, 2023.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 CHARTERED FINANCE MANAGEMENT PRIVATE LIMITED (Formerly known as Chartered Finance Management Limited) 2nd Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai – 400038, Maharashtra, India Tel. No. : +91 22 22696944 Email : rights.issue@cfml.in Website : www.cfml.in Investor Grievance Email : investor.grievance@cfml.in Contact Person : Mr. R. Ramnath SEBI Registration No. : INM000012052 Validity : Permanent	 KFin TECHNOLOGIES LIMITED Karvy Selenium, Tower B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500032, Telangana, India Tel No. : +91 40 67162222 Toll Free No. : 18003094001 Email : heritagefoods.rights@kfintech.com Website : www.kfintech.com Investor Grievance Email : einward.ris@kfintech.com Contact Person : Mr. M. Murali Krishna SEBI Registration No. : INR000000221 CIN : U72400TG2017PLC117649

COMPANY SECRETARY AND COMPLIANCE OFFICER	
Umakanta Barik # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India; Tel No : +91 40 23391221/2; E-mail : rights.issue@heritagefoods.in; Website : www.heritagefoods.in	
Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process).	
	For Heritage Foods Limited Sd/- Umakanta Barik Company Secretary and Compliance Officer
Place : Hyderabad Date : February 23, 2023	

Disclaimer : Our Company has filed a Letter of Offer with the Securities and Exchange Board of India and the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of the Stock Exchanges where the Equity Shares are listed i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, the website of the Lead Manager at www.cfml.in, the website of the Registrar to the Issue at www.kfintech.com and the website of the Company at www.heritagefoods.in. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section “Risk Factors” beginning on page 32 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.



TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

Corporate Identification Number (CIN): L28120MH1992PLC069252
Registered Office: Plot No. 47 “Opus Centre”, Second Floor, Central Road, Opposite Tunga Paradise Hotel, MIDC, Andheri (East), Mumbai – 400 093, Maharashtra, India.
Telephone: +91-22-4098 2222/2340; **Fax:** +91-22-2835 6559;
Email: investor@technocraftgroup.com; **Website:** www.technocraftgroup.com
Contact Person: Mr. Neeraj Rai, Company Secretary

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

This Post-Buyback public announcement (the “**Post Buyback Public Announcement**”) is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended from time to time (“**SEBI Buyback Regulations**”). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated December 19, 2022 published on December 20, 2022 (“**Public Announcement**”), the Letter of Offer dated January 19, 2023 (“**Letter of Offer**”) and Offer Opening Advertisement dated January 30, 2023 published on January 31, 2023 (“**Offer Opening Ad**”).

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Technocraft Industries (India) Limited (“**Company**”) had announced a buyback of 15,00,000 (Fifteen Lakhs only) fully paid-up equity shares of face value of Rs. 10 each (“**Equity Shares**”) at a price of Rs. 1,000/- (Rupees One Thousand only) per Equity Share (“**Buyback Price**”), payable in cash, for an aggregate amount of Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores only) (“**Buyback Offer Size**”) from the Eligible Shareholders holding Equity Shares as on December 30, 2022 (“**Record Date**”) excluding the Transaction Costs from all the existing shareholders / beneficial owners of Equity Shares, on a proportionate basis, through the Tender Offer method (“**Buyback**” or “**Buyback Offer**”).
- 1.2. The Buyback Offer Size constituted 12.88% and 8.40% of the aggregate paid-up share capital and free reserves as per the audited standalone and consolidated financial statements respectively of the Company for the financial year ended March 31, 2022, in accordance with section 68(2)(c) of the Companies Act, 2013 and the SEBI Buyback Regulations. The number of Equity Shares bought back constituted 6.13% of the Pre-Buyback Equity Share Capital of the Company.
- 1.3. The Company adopted the “tender offer” method for the purpose of Buyback. The Buyback was implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by the Securities and Exchange Board of India vide its circular CIR / CFD / POLICYCELL / 1 / 2015 dated April 13, 2015 read with circular no CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force. For the purposes of the Buyback, NSE was the designated stock exchange (“**DSE**”).
- 1.4. The Tendering Period for the Buyback Offer was started on Wednesday, February 01, 2023 and ended on Tuesday, February 14, 2023.

2. DETAILS OF BUYBACK

- 2.1. The total number of Equity Shares bought back by the Company in the Buyback were 15,00,000 (Fifteen Lakhs only) at the price of Rs. 1,000/- (Rupees One Thousand only) per Equity Share.
- 2.2. The total amount utilized in the Buyback is Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores only) excluding the transaction cost.
- 2.3. The Registrar to the Buyback, Link Intime India Private Limited, considered a total of 9,399 valid bids for 19,72,535 Equity Shares in response to the Buyback, which is approximately 1.32 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids received/considered by the Registrar to the Buyback are set out below.

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	2,25,000	9,074	86,649	38.51%
General category of other Eligible Shareholders	12,75,000	325	18,85,886	147.91%
Total	15,00,000	9,399	19,72,535	131.50%

- 2.4. All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection dated Wednesday, February 22, 2023 was sent by Registrar to the Buyback to the Eligible Shareholders, on Wednesday, February 22, 2023 (by email where the email id is registered with the Company or the depositories) and dispatched on Wednesday, February 22, 2023 (through physical intimation where email id is not available).
- 2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited (“**Clearing Corporation**”) on Wednesday, February 22, 2023. Clearing Corporation has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders’ bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.
- 2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company’s demat escrow account on Wednesday, February 22, 2023. The unaccepted dematerialized Equity Shares were also returned to respective Seller Member(s) / Custodian(s) by the Clearing Corporation on Wednesday, February 22, 2023. No Equity Shares were tendered in physical form in the Buyback.
- 2.7. The extinguishment of 15,00,000 Equity Shares accepted under the Buyback Offer is currently under process and will be completed in accordance with the SEBI Buyback Regulations on or before Wednesday, March 01, 2023.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

- 3.1. The capital structure of the Company pre and post Buyback is as under:

Particulars	Pre-Buyback	Post Buyback
Authorised Share Capital	Rs. 40,00,00,000 (4,00,00,000 Equity Shares)	Rs. 40,00,00,000 (4,00,00,000 Equity Shares)
Issued Subscribed and Paid-up Equity Capital	Rs 24,46,16,870 (2,44,61,687 Equity Shares)	Rs. 22,96,16,870 (2,29,61,687 Equity Shares)*

Subject to extinguishment of 15,00,000 Equity Shares accepted in the Buyback.

- 3.2. Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital of the Company*
1.	Sudarshankumar Saraf	3,62,554	24.17%	1.58%
2.	Shakuntala Saraf	2,75,847	18.39%	1.20%
3.	Ashrit Holdings Limited	1,80,230	12.02%	0.78%
4.	Sharadkumar Madhoprasad Saraf HUF	1,17,671	7.84%	0.51%
5.	Anil Kumar Goel	99,957	6.66%	0.44%
6.	Navneet Kumar Saraf	75,397	5.03%	0.33%
7.	Nidhi Saraf	28,990	1.93%	0.13%
8.	Ashish Kumar Saraf	26,940	1.80%	0.12%
9.	Priyanka Ashish Saraf	26,678	1.78%	0.12%
10.	Sharadkumar Saraf	21,707	1.45%	0.09%
11.	Pushpa Vinod Saboo	19,231	1.28%	0.08%

** Subject to extinguishment of 15,00,000 Equity Shares accepted in the Buyback.*

- 3.3. The shareholding pattern of the Company, prior to the Buyback (as of the Record Date, being December 30, 2022) and post the completion of the Buyback is as follows:

Particulars	Pre -Buyback		Post –Buyback*	
	Number of Equity Shares	% to the existing Equity Share Capital	Number of Equity Shares	% to the Post Buyback Equity Share Capital
Promoters and persons acting in concert (Collectively “the Promoters”)	18,267,348	74.6774	17,132,736	74.6144
Foreign Investors (Including Non- Resident Indians, Fills)	725,675	2.9666		
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	-	0.0000	5,828,951	25.3856
Others (Public, Public Bodies Corporate etc.)	5,468,664	22.3560		
Total	24,461,687	100.0000	22,961,687	100.0000

**Subject to extinguishment of 15,00,000 Equity Shares of the Company.*

4. MANAGER TO THE BUYBACK OFFER

 Systematic Corporate Services Limited The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. Telephone: +91-22-6704 8000 Fax: +91-22-6704 8029 Contact Person: Ms. Jinal Sanghvi Email: ecm@systematicgroup.in Website: www.systematicgroup.in SEBI Registration Number: INM000004224 Validity Period: Permanent	
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5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Technocraft Industries (India) Limited

Sd/- Sharad Kumar Saraf Chairman & Managing Director DIN: 00035843 Date: February 23, 2023 Place: Mumbai.	Sd/- Sudarshan Kumar Saraf Co-Chairman & Managing Director DIN: 00035799	Sd/- Neeraj Rai Company Secretary Membership No. F6858
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