

Friday, October 06, 2023

To,

RICHIRICH INVENTURES LIMITED,
A-1 Emperor Court, Ground Floor, Yashwant Nagar, Vakola,
Mumbai - 400055, Maharashtra, India

Respected Sir/ Ma'am,

Subject : Open offer made by Ms. Rajani Nanavath, for acquisition of up to 22,88,000 (Twenty Two Lakhs Eight-Eight Thousand only) Equity Shares representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of Richirich Inventures Limited from the Public Shareholders of the Target Company.

We would like to inform you that, Ms. Rajani Nanavath ('Acquirer') has entered into a Share Purchase Agreement dated Wednesday, July 05, 2023, with Renu Ashok Jain, Ashokkumar Annraj Jain, Manoj Jain, Kalpesh Jain HUF, Krutika Mehta, Shivani Kalpesh Jain, Ashok Jain HUF, Harsha Jawaharlal Jain, Rajul Jawahar Jain, Kalpesh Ashok Jain, Vaibhav Manoj Jain, M/s Pusa Investments Private Limited ('Selling Promoter Shareholders') the present Promoters and members of the promoter group of the Target Company (hereinafter collectively referred to as the 'Selling Promoter Shareholders'), for acquisition of 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company at a negotiated price of ₹6.50/- (Six Rupees and Fifty Paise Only) per Sale Share, aggregating to an amount of ₹74,89,261.00/- (Rupees Seventy-Four Lakhs Eighty-Nine Thousand Two Hundred and Sixty-One Only) ('Share Purchase Agreement').

In culmination of the aforesaid facts, we would like to inform you that, 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, including subsequent amendments thereto ('SEBI (SAST) Regulations'), we, Swaraj Shares and Securities Private 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 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 22,88,000 (Twenty-Two Lakhs Eighty-Eight Thousand) Equity Shares, representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company, at an offer price of Rs.7.00/- (Rupees Seven Only) per Equity Share, to the Public Shareholders of the Target Company, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.

As required under the provisions of the Regulation 18 of the SEBI (SAST) Regulations, we are enclosing herewith a copy of the Letter of Offer in relation to the Offer, which has been dispatched to SEBI. We hope your good self will find the above in order and request you to kindly upload the Letter of Offer on your website at the earliest.

Thanking you,
Yours faithfully,

For Swaraj Shares and Securities Private Limited


Pankita Patel
(Director)

Encl.: As Above

Swaraj Shares and Securities Private Limited

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