

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) READ WITH REGULATION 13(2), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF LYNX MACHINERY AND COMMERCIALS LIMITED.**

Open Offer for acquisition of upto 2,66,639 (Two Lakhs Sixty Six Thousand Six Hundred and Thirty Nine only) fully paid up equity shares of face value of ₹ 10/- (Rupees Ten) each (“Equity Shares”) representing 26.00% of the Expanded Voting Share Capital (*as defined below*) at an Offer Price of ₹ 95/- (Rupees Ninety Five Only) per Equity Share aggregating to ₹ 2,53,30,705/- (Rupees Two Crores Fifty Three Lakhs Thirty Thousand Seven Hundred and Five only) of Lynx Machinery and Commercials Limited (“Target Company”) from the Public Shareholders (*as defined below*) of the Target Company by Mr. Pradyumna Jajodia (“Acquirer 1”), Mr. Padmanabh Jajodia (“Acquirer 2”) and Mr. Devang Jajodia (“Acquirer 3”) (jointly called 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”), for cash (hereinafter referred to as the “Offer” or “Open Offer”).

This public announcement (“Public Announcement” or “PA”) is being issued by PL Capital Markets Private Limited, the manager to the Open Offer (“Manager”) for and on behalf of the Acquirers to the Public Shareholders of the Target Company and in compliance with Regulation 3(1) read with Regulations 13(2), 14 and 15(1) of the SEBI (SAST) Regulations and subsequent amendments thereto.

**1. Definitions And Abbreviations**

<b>Definitions/ Abbreviations</b>	<b>Particulars</b>
<b>BSE Limited</b>	BSE, the stock exchange where the Equity Shares of the Target Company are listed and traded.
<b>CIN</b>	Corporate Identification Number issued under the Companies Act, 1956, and the rules made thereunder.
<b>Offer Price</b>	An offer price of ₹ 95/- (Rupees Ninety Five Only) per Equity Share, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.
<b>Open Offer Shares</b>	2,66,639 (Two Lakhs Sixty Six Thousand Six Hundred and Thirty Nine only) fully paid up Equity Shares, of face value of ₹ 10/- (Rupees Ten) each, representing 26% (Twenty Six Percent) of the Expanded Voting Share Capital of the Target Company.
<b>Existing Voting Share Capital</b>	The present fully paid-up equity share capital and voting capital i.e. 6,00,000 Equity Shares of face value of ₹ 10/- (Rupees Ten) each.
<b>Expanded Voting Share Capital</b>	The fully diluted paid up and voting equity share capital of the Target Company as of the 10 <sup>th</sup> (Tenth) Working Day from the closure of the Tendering Period. This comprises of the Existing Voting Share Capital and the 4,25,532 Equity Shares of face value of ₹ 10/- (Rupees Ten) each proposed to be allotted to the Acquirers pursuant to the Preferential Issue ( <i>as defined below</i> ).
<b>Public Shareholders</b>	The public shareholders of the Target Company who are eligible to

	tender their Equity Shares in the Open Offer, other than the Acquirers, any person deemed to be acting in concert with the Acquirers and the existing members of the promoter and promoter group of the Target Company.
<b>Tendering Period</b>	Tendering period shall have the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations.
<b>Working Day</b>	Working day shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

## 2. Offer Details

<b>Open Offer Size</b>	The Acquirers hereby make this Open Offer to the Public Shareholders to acquire upto 2,66,639 (Two Lakhs Sixty Six Thousand Six Hundred and Thirty Nine only) Equity Shares, representing 26% of the Expanded Voting Share Capital at a price of ₹ 95/- (Rupees Ninety Five Only) (assuming full acceptance) (“ <b>Offer Size</b> ”), subject to the terms and conditions mentioned in this Public Announcement and to be set out in the detailed public statement (“ <b>DPS</b> ”) and the letter of offer (“ <b>Letter of Offer</b> ”) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
<b>Offer Price/ Consideration</b>	The Equity Shares are not frequently traded in terms of the SEBI (SAST) Regulations. The Offer Price is ₹ 95/- (Rupees Ninety Five Only) per Equity Share aggregating to ₹ 2,53,30,705/- (Rupees Two Crores Fifty Three Lakhs Thirty Thousand Seven Hundred and Five only), assuming full acceptance in the Open Offer. The Offer Price has been determined in accordance with the applicable parameters prescribed under Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations.
<b>Mode of Payment</b>	The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of SEBI (SAST) Regulations.
<b>Type of Offer</b>	This is a mandatory open offer triggered under Regulation 3(1) of the SEBI (SAST) Regulations, pursuant to the substantial acquisition of Equity Shares and voting rights in the Target Company by the Acquirers. This Open Offer is not subject to any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

## 3. Transaction which has triggered the open offer obligations (Underlying Transaction)

This Open Offer has been triggered pursuant to the resolution passed by the Board of Directors of the Target Company in their meeting held on April 25, 2024 approving the issuance and allotment of up to 4,25,532 (Four Lakh Twenty Five Thousand Five Hundred and Thirty Two only) Equity Shares, on preferential basis, at an issue price of ₹ 47 (Rupees Forty Seven Only) per Equity Share (inclusive of a premium of ₹ 37 (Rupees Thirty Seven only) per Equity Share) aggregating up to ₹ 2,00,00,004 (Rupees Two Crores and Four only) (“**Preferential Issue**”) to the Acquirers who belong to the promoter and promoter group of the Target Company.

Details of Offer							
Sl. No	Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market purchase)	Equity Shares or Voting Rights acquired/ proposed to be acquired		Total consideration for shares / Voting Rights (VR) acquired (₹)	Mode of Payment (Cash/Securities)	Regulation which has triggered
			Number	% vis a vis total equity / Expanded Voting Share Capital			
1	Direct	Preferential Issue on account of conversion of a portion of existing unsecured loans granted by the Acquirers to the Target Company into Equity Shares of the Target Company.	4,25,532 Equity Shares	41.49%	₹ 2,00,00,004 (Rupees Two Crores and Four Only)	Cash	Regulation 3(1) of the SEBI (SAST) Regulations

#### 4. Details of the Acquirers

Details	Acquirer 1	Acquirer 2	Acquirer 3
<b>Name of Acquirer(s)/PAC<sup>(1)</sup></b>	Mr. Pradyumna Jajodia	Mr. Padmanabh Jajodia	Mr. Devang Jajodia
<b>Address</b>	Dharam Villa, 35-B, Bhulabhai Desai Road, Mumbai- 400 026, Maharashtra, India.	Dharam Villa, 35-B, Bhulabhai Desai Road, Mumbai- 400 026, Maharashtra, India.	Daulat Vila, 102-A, Bhulabhai Desai Road, Mumbai- 400 026, Maharashtra, India.
<b>Name(s) of persons in control/promoters of acquirer/ PAC where Acquirer/PAC are companies</b>	Not Applicable	Not Applicable	Not Applicable
<b>Name of the Group, if any, to which the Acquirer/PAC belongs to</b>	Not Applicable	Not Applicable	Not Applicable
<b>Pre Transaction shareholding</b>			
• Number	24,039	27,450	NIL
% of Existing Voting Share Capital	4.01%	4.58%	NIL

<b>Proposed shareholding after the acquisition of shares which triggered the Open Offer (Including Open Offer shares) <sup>(2)</sup></b>			
• <b>Number</b>	1,90,409	1,90,609	3,62,642
<b>% of Expanded Voting Share Capital</b>	18.57%	18.59%	35.36%
<b>Any other interest in the TC</b>	No interest except for being the Manager, Director and one of the promoters of the Target Company. <sup>(3)</sup>	No interest except for being a director and one of the promoters of the Target Company. <sup>(3)</sup>	No interest except for being a director and Chief Financial Officer of the Target Company. Acquirer 3 is the son of Mr. Srawan Kumar Jajodia, one of the promoters of the Target Company. <sup>(3)</sup>

**Notes:**

- No other persons are acting in concert with the Acquirers for the purposes of this Open Offer. 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 purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.*
- Assuming full acceptance of the Open Offer.*
- In addition to the interests mentioned above, the Acquirers have cumulatively extended a sum of ₹3,26,00,000 (Rupees Three Crores Twenty Six Lakhs only) on March 18, 2024 in the form of unsecured loans, to the Target Company. The Preferential Issue is being undertaken on account of conversion of a portion of such existing unsecured loans.*

In the event the shareholding of the public shareholders in the Target Company pursuant to completion of this Open Offer falls below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 (“SCRR”), the Acquirers hereby undertake, in terms of Regulation 7(4) of the SEBI (SAST) Regulations, that the public shareholding in the Target Company will be enhanced, in such manner and within the time period specified in the SCRR, SEBI (SAST) Regulations and as per applicable SEBI guidelines, such that the Target Company complies with the minimum public shareholding requirements.

- 5. Details of selling shareholder, if applicable** -Not Applicable, as the Offer is being made pursuant to the Preferential Issue.

**6. Target Company**

<b>Name of the Company</b>	Lynx Machinery and Commercials Limited
<b>CIN</b>	L29299MH1960PLC011870
<b>Registered Office</b>	Warden House, 340, J J Road, Byculla, Mumbai, Maharashtra,

	400008
<b>Exchanges where listed</b>	BSE Ltd. (Scrip Code - 505320)

## 7. Other details

- 7.1 A DPS regarding the Open Offer would be published in newspapers, within five (5) Working Days of this Public Announcement in accordance with Regulations 13(4) and 14(3) of SEBI (SAST) Regulations. The DPS shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirers, the Target Company, background to the Open Offer, relevant approvals from various regulatory authorities, details of financial arrangements, other terms and conditions of the Open Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated i.e., Mumbai, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e., Mumbai.
- 7.2 The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of Equity Shares under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 7.3 This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 7.4 The completion of this Open Offer is subject to the terms and conditions mentioned in this PA, and to be set out in the DPS and the LOF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 7.5 This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations.
- 7.6 The Acquirers accept full responsibility for the information contained in this Public Announcement.
- 7.7 This Offer is subject to the terms and conditions mentioned in this Public Announcement, and to be set out in the DPS and Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 7.8 In this PA, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.
- 7.9 The information pertaining to Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company.
- 7.10 In this Public Announcement, all references to “Re.”, “₹”, “Rs.” and “INR” are references to Indian Rupees.

Issued by the Manager to the Open Offer



**PL CAPITAL MARKETS PRIVATE LIMITED**

Corporate Office : 6<sup>th</sup> Floor, Tower 2B,  
South Annex, One World Centre, Senapati Bapat Marg,  
Lower Parel, Mumbai – 400 013, Maharashtra  
Tel: +91 22 6632 2222/ +91 22 6632 2352  
Website: [www.plindia.com](http://www.plindia.com);  
Email: [lynxopenoffer@plindia.com](mailto:lynxopenoffer@plindia.com)  
Contact person: Radha Kirthivasan / Wincy Nadar  
SEBI Registration No.: MB/INM000011237

For and on behalf of the Acquirers

<b>Pradyumna Jajodia</b>	<b>Padmanabh Jajodia</b>	<b>Devang Jajodia</b>
Sd/-	Sd/-	Sd/-

**Place:** Mumbai

**Date:** April 25, 2024