

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
SPACEAGE PRODUCTS LIMITED**

Registered Office - B-702, Neelkanth Business Park, Near Vidyavihar Bus Depot,
Vidyavihar (West), Mumbai, MH 400086 IN

Email- roc.spaceage@gmail.com; Website: <http://spaceageproducts.co.in/>
Corporate Identification Number: L34300MH1980PLC267131

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3 AND 4 READ WITH REGULATION 13,
14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS"),
AND AS AMENDED FROM TIME TO TIME**

OPEN OFFER FOR ACQUISITION OF UPTO 8,12,422 (EIGHT LAKH TWELVE THOUSAND FOUR HUNDRED AND TWENTY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE INR 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE TOTAL ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY SHARE CAPITAL CARRYING VOTING RIGHTS OF SPACEAGE PRODUCTS LIMITED, A COMPANY REGISTERED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT B-702, 7TH FLOOR, NEELKANTH BUSINESS PARK, NEAR VIDYAVIHAR BUS DEPOT, VIDYAVIHAR(WEST) MUMBAI CITY MH - 400086 ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY BY MR. BALAKRISHNA TATI ("ACQUIRER") ALONGWITH PERSONS ACTING IN CONCERT ("PAC") NAMELY MS. PADMA TATI ("PAC 1"), MS. TATI SRUTI ("PAC 2"), MR. TATI SAI TEJA ("PAC 3"), MR. T VENKATESHWARLU ("PAC 4"), MS. TATI THULASI DALAXI ("PAC 5"), M/S VALBE FOODS (INDIA) PRIVATE LIMITED ("PAC 6") A COMPANY INCORPORATED UNDER THE COMPANIES ACT 1956, M/S CHIN CORP HOLDING PTE LIMITED ("PAC 7") AN ENTITY INCORPRATED IN SINGAPORE, MR. MOHIT RATHI ("PAC 8"), MR. VISHAL JETHALIA ("PAC 9") WITH AN INTENTION TO ACQUIRE CONTROL OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 READ WITH REGULATION 13(1), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011, AS AMENDED (THE "SEBI (SAST) REGULATIONS" AND REFERENCE TO A PARTICULAR "REGULATION" SHALL MEAN THE PARTICULAR REGULATION OF THE SEBI (SAST) REGULATIONS)

This Public Announcement ("PA" or "Public Announcement") is being issued by Fast Track Finsec Private Limited, a Company registered under Companies Act, 1956 ("FTFPL"), ("Manager to the Offer") for and on behalf of Acquirer to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto {"SEBI (SAST) Regulations, 2011" / "Regulations"}

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) *"Equity Shares" means the fully paid up Equity Shares of face value of INR 10 (Rupees Ten) each of the Target Company.*
- (b) *"Open Offer Shares" means 8,12,422 (Eight Lakh Twelve Thousand Four Hundred Twenty Two) Equity Shares constituting 26% of the Diluted Share and Voting Capital of the Target Company*
- (c) *"Pre-Issue Share Capital" means paid up Equity Share Capital of the Target Company prior to the proposed Preferential Issue i.e. divided into 31,24,700 Equity Shares of INR 10/- (Rupees Ten) each.*
- (d) *"Proposed Preferential Issue" means the proposed preferential allotment as approved by the Board of Directors of the Target Company at their meeting held on March 10, 2021((In Continuance of meeting held on 06th March 2021) subject to approval of the members and other regulatory approvals of 6,76,36,426 (Six Crore Seventy Six Lakh Thirty Six Thousand Four Hundred Twenty Six) fully paid*



up Equity Shares of face value of INR 10/- (Rupees Ten Only) each and at premium of INR 10/- (Rupees Ten Only) each Equity Share for 'Cash' and 'Other than Cash'.

- (e) **"Public Shareholders"** shall mean all the public shareholders of the Target Company, other than (i) the Acquirer, (ii) persons deemed to be acting in concert with parties at (i) above, in compliance with the provisions of regulation 7(6) of the Takeover Regulations.
- (f) **"PAC"** - shall mean person deemed to be acting in concert with parties

1) OFFER DETAILS:

- 1.1 Offer Size:** The Acquirer hereby makes this Open Offer ("Offer") to all the public shareholders of the Target Company to acquire upto 8,12,422 (Eight Lakh Twelve Thousand Four Hundred Twenty Two) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each of the Target Company, as on the date of this Public Announcement, to open offer shares, subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") and Letter of Offer ("LOF") that are proposed to be issued in accordance with the Regulations.
- 1.2 Offer Price/ Consideration:** The Offer Price of INR 20/- (Indian Rupees Twenty Only) per Equity Share ("Offer Price") which is calculated in accordance with Regulation 8 of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirer will be INR 1,62,48,440 (Indian Rupees One Crore Sixty Two Lakh Forty Eight Thousand Four Hundred and Forty Only) ("**Maximum Consideration**").
- 1.3 Mode of Payment:** The Offer Price is payable is "Cash" in accordance with Regulation 9 of the Regulations.
- 1.4 Type of Offer:** This is a Triggered Offer under Regulations 3(1) and 4 of the Regulations. This Open Offer is not conditional offer subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation. This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

| Details of underlying transaction | | | | | | |
|-----------------------------------|---|---|---|--|--|---|
| Type of Transaction | Mode of Transaction | Shares/ Voting rights acquired/ proposed to be acquired | | Total Consideration for shares /Voting Rights acquired (INR) | Mode of payment | Regulation which has triggered |
| | | Number | % vis a vis total equity / voting capital | | | |
| Direct Acquisition | Allotment under the Proposed Preferential Issue | 5,10,44,304 Equity Shares | 72.14% | 1,02,08,86,080 | Other than Cash (in terms of the Swap Share Agreement) | Regulation 3(1) and 4 of SEBI (SAST) Regulation |

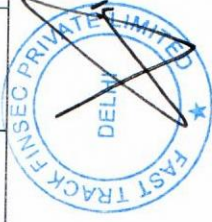
3) Details of the Acquirer(s) /PAC



| Details | Acquirer 1 | PAC1 | PAC2 | PAC3 | PAC4 | PAC5 | PAC6 | PAC7 | PAC8 | PAC9 | Total |
|---|---|---|---|---|--|---|--|--|--|---|-------|
| Name of Acquirers | Balakrishna Tati | Padma Tati | Tati Sruti | Tati Sai Teja | T Venkateshwarlu | Tati Thulasi Dalaxi | Valbe Foods (India) Private Limited | Chin Corp Holding Pte Ltd | Mohit Rathi | Vishal Jethalia | 10 |
| Address | 10-3-163/1, Flat No-A706, Amsri Central Court, Apartment, Old Lancer Lines, Himmath Nagar Post Office, Secunderabad, Hyderabad - 500025, Telangana, India | 10-3-163/1, Flat No-A706, Amsri Central Court, Apartment, Old Lancer Lines, Himmath Nagar Post Office, Secunderabad, Hyderabad - 500025, Telangana, India | 10-3-163/1, Flat No-A706, Amsri Central Court, Apartment, Old Lancer Lines, Himmath Nagar Post Office, Secunderabad, Hyderabad - 500025, Telangana, India | 10-3-163/1, Flat No-A706, Amsri Central Court, Apartment, Old Lancer Lines, Himmath Nagar Post Office, Secunderabad, Hyderabad - 500025, Telangana, India | Flat No - 501, Sai Nandanam Apts Deepthisree Nagar, Madinaguda, Miyapur, Road No-1 Opp CBR Estates, Main Gate, Tirumalagiri, Miyapur, Hyderabad, Telangana - 500049, India | Flat No 301 Jakrias Ideal Residency, Asha Officers Colony, Shakti Nagar Road, R K Puram, Malkajgiri, Hyderabad, Telangana - 500056, India | 202, Oxford Plaza, No.9-1-129/1, S.D. Road, Secunderabad Hyderabad TG - 500003 India | 825 Mountbatten Road #05-03 Mountbatten regency Singapore (437818) | Flat No - C-103 Brigade at No 7 Banjara Hills Road No 78-2-545 Hyderabad - 500034 Telangan | 2f, Nayan Krishna Saha Lane, Bagh Bazar, Kolkata, West Bengal, India - 700003 | - |
| Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | 1. Balakrishna Tati 2. Padma Tati 3. Raja Rajeswari Balusu 4. T Venkateshwarlu 5. Tati Anusha 6. S S P Private Limited 7. Suresh Seethalam 8. Tati Sai Teja | 1. Yin Lay Tommy Chin 2. Nyi Nyi Aung 3. Michael Chin Yin Htwe | Not Applicable | Not Applicable | - |



| Name of the Group, if any, to which the Acquirer/PAC belongs to | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable |
|---|--|--|--|--|--|--|-------------------------------|-------------------------------|--|--|--|--|
| Pre-Transaction shareholding | | | | | | | | | | | | |
| • Number of equity shares in the Target Company | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| • % of total share capital Proposed shareholding | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| After the acquisition of shares which triggered the Open Offer (No. of Equity Shares) | 1,99,92,963 | 18,30,646 | 7,40,935 | 3,79,972 | 86,000 | 84,000 | 11,91,481 | 1,95,89,524 | 31,46,860 | 40,01,923 | 51044304 | |
| % of total share capital and total voting capital | 28.25% | 2.59% | 1.05% | 0.54% | 0.12% | 0.12% | 1.68% | 27.68% | 4.45% | 5.66% | 72.14% | |
| Any other interest in the Target Company | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding | To the extent of shareholding | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding and management control | To the extent of shareholding and management control |



4) INFORMATION ABOUT THE TARGET COMPANY

- 5.1. Spaceage Products Limited, a company originally incorporated as a Private Limited company under the Companies Act, 1956 vide certificate of Incorporation dated April 25, 1980 as Spaceage Products Private Limited. Thereafter, the Company has changed its name from Spaceage Products Private Limited to Spaceage Products Limited. The Corporate Identification Number of the Company is L34300MH1980PLC267131
- 5.2. Presently, Registered Office of the Target Company is situated at B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (West), Mumbai, MH - 400086
- 5.3. As on date of this PA the Authorised Share Capital of the Company is INR 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 3,12,47,000/- (Rupees Three Crores Twelve Lakhs and Forty Seven Thousand only) divided into 31,24,700 (Thirty One Lakh Twenty Four Thousand and Seven Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each.
- 5.4. Presently 31,24,700 (Thirty One Lakh Twenty Four Thousand and Seven Hundred) Equity Shares of the Target have been listed on platform of BSE Limited ("BSE") with Scrip Code 538920.
- 5.5. There are no partly paid up Equity Shares of the Target Company.
- 5.6. Presently, the Board of Directors of the Target Company comprises of Mr. Satishkumar Phoolchand Rajbhar (DIN: 06798717), Mr. Bhavesh Prabhudas Vora (DIN:06814823), Mrs. Alpa Bhavesh Vora (DIN: 06814833) & Mr. Rajni Jethalal Shah (DIN 07008158)(Source: MCA website). As on the date of PA, none of the director were representatives of the Acquirer.
- 5.7. There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company. (Source: Annual Report for the year ended March 31, 2020)

5) OTHER TERMS OF THE OFFER

- 6.1 The details of the open offer will be published in the newspaper in terms of the provisions of Regulations 13(4) and 14(3) of the Regulations vide a Detailed Public Statements ("DPS") on or before **18.03.2021**
- 6.2 The Acquire undertake that he is aware of and will comply with his obligation under the Regulations and have adequate financial resources to meet the offer obligations in terms of Regulations 25(1) of the Regulations in relation to the offer.
- 6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.
- 6.4 This offer is not subject to any minimum level of acceptance.
- 6.5 This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the Regulations.



Issued by Manager to the Offer



FAST TRACK FINSEC PRIVATE LIMITED

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New Delhi - 110001

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Email: vikasverma@ftfinsec.com

Investor Grievance Email: investor@ftfinsec.com

Website: www.ftfinsec.com

Contact Person: Mr. Vikas Kumar Verma

Sd/-

Mr. Balakrishna Tati (Acquirer)

Place: Delhi

Date: 10.03.2021

