

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
EURO ASIA EXPORTS LIMITED**

Registered Office –Plot No. 3-A, 1st Floor, BLK-X Loha Mandi, Naraina Industrial Area, South
West Delhi, New Delhi- 110028

Corporate Office - 02nd Floor, Plot No. B-103 South City I, Gurugram, Haryana-122001

Email – info@euroasiaexportsltd.com; Website: <https://www.euroasiaexportsltd.com>

Corporate Identification Number: L51909DL1981PLC012621

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) 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 40,86,888 (FORTY LAKH EIGHTY-SIX
THOUSAND EIGHT HUNDRED EIGHTY EIGHT) EQUITY SHARES OF FACE VALUE INR
10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE
TOTAL EMERGING VOTING EQUITY SHARE CAPITAL (AS DEFINED BELOW) OF
EURO ASIA EXPORTS LIMITED ("TARGET COMPANY" OR "TC") PAN: AADCE1738R ,
BY MR. RAJENDRA KAMALAKANT CHODANKAR, PAN: AAFPC2966E ("ACQUIRER"),
FROM PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY,
PURSUANT TO AND IN COMPLIANCE WITH REQUIREMENTS OF THE SECURITIES
AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITIONS OF SHARES AND
TAKEOVERS) REGULATIONS, 2011, AS AMENDED (HEREIN REFERRED TO "SEBI
(SAST) REGULATIONS, 2011")**

This Public Announcement ("PA" or "Public Announcement") is being issued by Fast Track Finsec Private Limited, a Company registered under Companies Act, 1956 ("Fasttrack"), ("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 3 and 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:

'**Board of Directors**' means the Board of Directors of the Target Company.

'**Emerging Voting Share Capital**' shall mean the total voting Equity share Capital of the Target Company on a fully diluted bases expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer.

'**Equity Shares**' means the fully paid-up equity shares of face value of Rs.10 /- (Rupees Ten Only) each.

'**Identified Date**' means the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining the public shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity shares are eligible to participate in this Open Offer at any time before expiry of the Tendering Period.

'**Offer Documents**' shall mean the documents namely being, Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company and Post offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Acquirer.

'**Offer Shares**' means 40,86,888 (Forty Lakh Eighty-Six Thousand Eight Hundred Eighty-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Emerging Voting Equity Share Capital of the Target Company.



'Pre-Issue Paid-up Equity Share Capital' means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue i.e. Rs. 1,56,88,000/- divided into 15,68,800 Equity shares of face value of ₹10 /- each.

'Proposed Preferential Issue' means the preferential issue of fully paid up 1,41,50,000 Equity Shares of face value of ₹10/- (Indian Rupees Ten Only) each equity shares as approved by the Board of directors of the Target Company at their meeting held on January 25,2025 subject to the approval of the members and other regulatory approvals, if any.

'Selling promoter' shall mean, the existing Promoter of the Target Company namely, Mr. Gaurav Sharma (PAN: BZPPS0223N), Ms. Gauri Sharma (PAN: BZPPS0221Q) and Ms. Elzbieta Maria Sharma (PAN: AAAPS3498Q) [**collectively known as "Sellers"**], legal heirs of Late Sunil Kumar Sharma, that have entered into the SPA (as defined below) to sell shares constituting 1,88,900 shares i.e. 12.04% of the Pre-Issue Paid-up Equity Share Capital of the Target Company. Late Sunil Kumar Sharma had expired on 02.09.2020. The Sellers constitutes the Promoter Group of the Company as per the Surviving Members Certificate issued by Revenue Department, Government of NCT of Delhi as on 19th January, 2021. As on the Execution Date, Sellers are, the legal and beneficial owner of 1,88,900 Equity Shares of the Company.

'Public shareholders' means all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquire, the Promoter and member of the Promoter Group of the Target Company, and other persons deemed to be acting in concert with the Acquirer.

'Sale shares' means 1,88,900 (One Lakh Eighty-Eight Thousand Nine Hundred) Equity shares, constituting 12.04% of the Pre-issue Paid-up Equity Share Capital of the Target Company.

'SPA' or **'Share Purchase Agreement'** means the share purchase agreement dated January 25, 2025 executed between the Acquirer and the Promoter Sellers, pursuant to which the Acquirer has agreed to acquire 1,88,900(One Lakh Eighty-Eight Thousand Nine Hundred) Equity shares, constituting 12.04% of the Pre-issue Paid-up Equity share Capital of the Target Company from the Promoters Sellers at a negotiated price of Rs. 4.76/- (Rupees Four and Seventy-Six Paise only) per Sale share, aggregating to an amount of Rs. 8,99,164/- (Rupees Eight Lakh Ninety-Nine Thousand One Hundred Sixty-Four Only).

'SPA Date' means the execution date of the SPA, i.e. Saturday, January 25,2025.

'Tendering Period' has the meaning ascribed to it under Regulation 2(1)(za) of the SEBI(SAST) Regulations.

'Working Day' means same meaning to it under Regulation 2(1)(zf) of the SEBI(SAST) Regulations.

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer hereby make this Open Offer ("Offer") to all the public shareholders of the Target Company to acquire upto 40,86,888 (Forty Lakh Eighty-Six Thousand Eight Hundred Eighty Eight) Equity Shares of face value of INR 10/- each (Rupees Ten Only), representing 26% of the Emerging Voting Equity Share Capital of the Target Company, to open offer shares, subject to satisfaction of certain conditions precedent and statutory approvals and other terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") and Draft 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 10/- (Rupees Ten Only) per Equity Share ("**Offer Price**") which is consider in accordance with Regulation 8(2) of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable to the public shareholders will be INR 4,08,68,880 (Rupees Four Crores Eight Lakh Sixty-Eight Thousand Eight Hundred Eighty Only) ("**Maximum Consideration**").



1.3 Mode of Payment: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (SAST) Regulations, as amended from time to time and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with SEBI(SAST)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 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	Share Purchase Agreement dated January 25,2025 entered into between Acquirer and the selling promoter	1,88,900	12.04% of the existing voting share capital	Rs. 8,99,164/-	Cash	Regulation 4 of SEBI (SAST) Regulation
Direct	Resolution passed at the Board Meeting held on January 25,2025 for issue of 1,41,50,000 equity shares on preferential basis at price of Rs.10/- each under Section 62 of the Companies Act, 2013 and in terms of SEBI(ICDR) Regulations, 2018 subject to statutory approvals.	1,10,00,000	69.98% of the emerging voting share capital	Rs. 11,00,00,000/-	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulation



3) Details of the Acquirer

Details		Acquirer
Name of Acquirer		Mr. Rajendra Kamalakant Chodankar
PAN		AAFPC2966E
Address		Flat No. I-702 Golden Square CHS, off CST Road, Kalina Santacruz East, Mumbai, Maharashtra, 400098
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies		NA
Name of the Group, if any, to which the Acquirer/PAC belongs to		NA
Pre-Transaction shareholding ^	Number of equity shares in the Target Company	Nil
	% of total share capital	Nil
Proposed shareholding after the acquisition of the shares which triggered the Open Offer^	Number of equity shares in the Target Company	1,11,88,900
	% of emerging voting share capital	71.18%
Any other interest in the Target Company		As on date of this Public Announcement, except for the execution of the Share purchase Agreement and proposed allotment through a preferential issue, the Acquirer does not have any interest or any other relationship in the target company.

^This percentage has been calculated on the basis of Emerging Voting Share Capital of the Target Company.

Note:

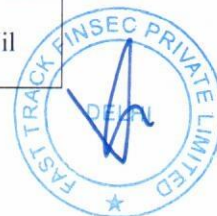
1. In the event the shareholding of the acquiree in the Target Company, after completion of the Open Offer and the underlying transactions exceeds 75% of the Equity Share Capital of the Target Company, the acquirers shall undertake such actions within the timelines specified under the Securities Contract (Regulation) Rules, 1957 ("SCRR"), as deemed appropriate by the Acquirer, to meet the minimum public shareholding requirements specified under SCRR.

2. Pursuant to the consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire control over the Target Company and shall become the promoter of the Target Company including in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").

4) Details of selling shareholders

4.1. Details of the Sellers under the Share Purchase Agreement is as follows:

Name of Outgoing Promoters/Sellers*	Part of promoter/promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of shares	% vis a vis Total Share Capital^	No. of shares	% vis a vis Total Share Capital
1. Gaurav Sharma (Legal heir of Late	Yes	1,88,900	12.04%	Nil	Nil



2.	Sunil Kumar Sharma)					
	Gauri Sharma (Legal heir of Late Sunil Kumar Sharma)					
3.	Elzbieta Maria Sharma (Legal heir of Late Sunil Kumar Sharma)					

[^]As a percentage of Pre-Issue Paid-up Equity Share Capital of the Target Company.

* A few Promoters other than Sellers hold 65,000 Equity Shares i.e. 4.14% of the Pre-Issue Paid-up Equity Share Capital are not participating in the Sale Shares.

5) INFORMATION ABOUT THE TARGET COMPANY

Name	EURO ASIA EXPORTS LIMITED
CIN	L51909DL1981PLC012621
Exchange where shares are Listed	BSE Limited ("BSE")

- 5.1 Euro Asia Exports Limited, is a Public Limited Company registered under the Companies Act, 1956. The Corporate Identification Number of the Company is L51909DL1981PLC012621.
- 5.2 Presently, Registered Office of the Company is situated at Plot No. 3-A, 1st Floor, BLK-X Loha Mandi, Naraina Industrial Area, South West Delhi, New Delhi-110028.
- 5.3 Presently, 15,68,800 (Fifteen Lakhs Sixty-Eight Thousand Eight Hundred) Equity Shares of face value INR 10/- (Rupees Ten Only) each of the Target Company have been listed on Main Board of BSE Limited.
- 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. Rakesh Kumar Singal (DIN: 06595136), Mr. Gagan Goel (DIN: 07166489), Ms. Shweta Gupta (DIN: 06557885), Mr. Mukund Murari (DIN: 08606277), Ms. Shivani Sanghi (DIN: 08270642) and Mr. Venkateswara Gowtama Mannava (DIN:07628039) (Source: MCA website & BSE). As on the date of PA, none of the directors are representatives of the Acquirer.
- 5.7 There are no issued outstanding convertible warrants in the Company.

6) OTHER TERMS OF THE OFFER

- 6.1 The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one local language newspaper where the registered office of the Target Company is situated and any one local language newspaper of the Stock Exchanges where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. The Detailed Public Statement shall be published on or before January 31,2025 (Friday).



- 6.2. The Acquirer undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.
- 6.3. The Acquirer have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- 6.4 This open offer and underlying transaction are subject to receipt of required Statutory Approval and the satisfaction of certain conditions precedent as specified under the SPA. This Open Offer is also subject to the other terms and conditions mentioned in this Public Announcement and will be set out in the DPS, the Draft Letter of Offer, that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.
- 6.5 In this Public Announcement, all references to “₹” and/or “Rs.” are references to Indian Rupees.
- 6.6 The Acquirer have no intention of delisting the Equity Shares of the Target Company pursuant to this Open Offer.

Issued by Manager to the Offer



FAST TRACK FINSEC PRIVATE LIMITED

CIN: U65191DL2010PTC200381

SEBI Reg. No: INM000012500

Office No. V-116, 1st Floor, New Delhi House, 27,
Barakhamba Road, New Delhi - 110001

Telephone: +91-11-43029809

Email: mb@ftfinsec.com

Investor Grievance Email: investor@ftfinsec.com

Website: www.ftfinsec.com

Contact Person: Mr. Vikas Kumar Verma

Sd/-

Mr. Rajendra Kamalakant Chodankar
(Acquirer)

Date: January 25, 2025

Place: Delhi

