

**PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI SAST REGULATIONS”)**

**Open Offer for acquisition of 62,12,425 shares (Sixty Two Lakhs Twelve Thousand Four Hundred and Twenty Five Only) fully paid up equity shares of Face Value of Rs.5/- each from equity shareholders of Aishwarya Technologies And Telecom Limited (hereinafter referred to as “Target Company” or “ATTL” or “AISHWARYA”) except parties to Share Purchase Agreement (“SPA”) dated 4<sup>th</sup> August, 2022 by Mr. Srinivasa Rao Mandava (hereinafter referred to as “Acquirer”), pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations.**

**1. OFFER DETAILS**

- 1.1 **Size:** The Acquirer is hereby making a mandatory Open Offer in terms of SEBI SAST Regulations to the equity shareholders of the Target Company to acquire up to 62,12,425 (Sixty Two Lakhs Twelve Thousand Four Hundred and Twenty Five Only) fully paid up equity shares (“**Offer Size**”) bearing a face value of Rs.5/- each representing 26% of the total issued, subscribed, paid up and voting capital of the Target Company.
- 1.2 **Price/ consideration:** An offer price of Rs 2/- (Rupees Two Only) per fully paid up equity share of Face Value of Rs.5/- each of the Target Company (hereinafter referred to as “**Offer Price**”) will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 1,24,24,850/- (Rupees One Crore Twenty Four Lakh Twenty Four Thousand Eight Hundred and Fifty Only) (hereinafter referred to as “**Offer Consideration**”).
- 1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations.
- 1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations.

2. **Transaction which has triggered the Open Offer obligations**

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) proposed to be acquired (In Rs.)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total Issued, Subscribed and Voting capital			
Direct Acquisition	Share Purchase Agreement dated 4 <sup>th</sup> August, 2022	65,07,598 Equity Shares at a price of Rs 2/- per share	27.23% of Issued, Subscribed and Voting Capital	Rs. 1,30,15,196/-	Cash	Regulation 3(1) and 4

3. **Acquirers/PAC**

Details	Acquirer
Name of the Acquirer/ PAC(s)	Srinivasa Rao Mandava
Address/ Registered Office	8-3-193/5 Saibaba Temple Road, Vengala Rao Nagar, Ameerpet, Sanjeev Reddy Nagar, Hyderabad, Telangana-500038 (Indian Residence) 13074 Macbeth Ave Frisco, Texas 75035 (US Residence)
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable
Pre Transaction shareholding <ul style="list-style-type: none"> <li>● Number</li> <li>● % of issued, subscribed share capital and voting capital</li> </ul>	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	65,07,598
Any other interest in the Target Company	Acquirer is the Managing Director of the Target Company.

#### 4. Details of Selling shareholders

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	% of total Issued, Subscribed, Paid-up and Voting capital	Number of Shares	% of total Issued, Subscribed and Voting capital
Rama Manohar Reddy Gangavaram	Yes	59,01,990	24.70	Nil	Nil
Amulya Reddy Gangavaram	Yes	6,05,608	2.53	Nil	Nil
<b>Total</b>		<b>65,07,598</b>	<b>27.23</b>	<b>Nil</b>	<b>Nil</b>

#### 5. Target Company

5.1 **Name:** Aishwarya Technologies and Telecom Limited was incorporated originally as Aishwarya Telecom Private Limited on 2<sup>nd</sup> June,1995 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to Aishwarya Telecom Limited under Section 21 of the Companies Act, 1956 with effect from 12<sup>th</sup> July, 2005 upon conversion from Private to Public under the Indian Companies Act, 1956. The name of the Company was further changed to Aishwarya Technologies and Telecom Limited with effect from 20<sup>th</sup> February, 2013. The registered office of ATTL is situated at 1-3-1026 &1027, Singadikunta, Kavadiguda, Hyderabad-500080, Telangana, India. The CIN of the Company is L72200TG1995PLC020569

5.2 **Exchanges where equity shares of Target Company are listed:** BSE Limited (Scrip Code: 532975) with symbol as AISHWARYA. The ISIN of Equity Shares is INE778I01024.

#### 6. Other details

6.1 A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations on or before Friday, 12<sup>th</sup> August,2022.

6.2 The Acquirer hereby undertakes that he is fully aware of and will comply with his obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations.

6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations.

6.4 The Acquirer has no intention to delist the equity shares of the Target Company and intend to retain the listed status on BSE Limited.

6.5 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

**ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:**



**Finshore Management Services Limited,  
Anandlok, Block A, Room-207,  
227, AJC Bose Road,  
Kolkata-700020**

**Tel: 91 33 22895101/9831020743**

**[www.finshoregroup.com](http://www.finshoregroup.com)**

**Investor Grievance email id: ramakrishna@finshoregroup.com**

**Contact Person: Mr. S Ramakrishna Iyengar**

**SEBI Registration No: INM000012185**

**For and on behalf of Acquirer:**

**Sd/-**

**Srinivasa Rao Mandava**

**Place: Kolkata**

**Date: 4<sup>th</sup> August, 2022**