

Friday, February 10 2023

To,

P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Open offer made by Veggie Fest Foods Private Limited, for acquisition of up to 26,00,000 Equity Shares representing 26.00% of the Voting Share Capital of Mihika Industries Limited ('Target Company') from the Public Shareholders of the Target Company

Submission of Detailed Public Announcement

Respected Sir/ Ma'am,

We would like to inform you that, Veggie Fest Foods Private Limited (' '), have entered into a Share Purchase Agreement dated Monday, February 06, 2023, with (' ') and (' '), the present Promoters and members of Promoter Group of the Target Company (hereinafter collectively referred to as the ' '), for acquisition of 24,02,175 (Twenty-Four Lakh Two Thousand One Hundred Seventy Five) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing Twenty-Four point Zero Two Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹24.00/- (Rupees Twenty-Four Only) per Sale Share, aggregating to an amount of ₹5,76,52,200.00/- (Rupees Five Crores Seventy-Six Lakhs Fifty-Two Thousand and Two Hundred Only) ('Share Purchase Agreement').

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 and subsequent amendments thereto (' '), we are pleased to inform you that we, Bonanza Portfolio Limited, have been appointed as the Manager to the Offer (' '), and pursuant to the execution of the Share Purchase Agreement, the Acquirer has announced an open offer in compliance with the provisions of Regulations 3(1) and 4 read with Regulations 13, 14, and 15(1) and other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to Equity Shares representing 26.00% of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company.

In light of the above and in accordance with the provisions of Regulations 13(4), 14(3), and 14(4) of the SEBI (SAST) Regulations, the Detailed Public Announcement (' ') for the aforesaid Offer has been published today *i.e.*, Friday, February 10, 2023 in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Duranta Barta (Bengali daily) (Kolkata Edition), Mumbai Lakshadweep (Marathi Daily) (Mumbai Edition) (' ') and the same has been enclosed herewith for your kind perusal.

We hope your good self will find the above in order and we request you to kindly upload the Detailed Public Statement on your website at the earliest.

Thanking you,

Yours faithfully,

Encl.: As above

