SAFFRON
energising ideas

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CIN No.: U67120MH2007PTC166711

October 14, 2021

To, Manager - Listing Operations **BSE Limited** Dalal Street, Mumbai - 400 001	**To,** Manager - Listing Compliance **National Stock Exchange of India Limited** 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Dear Sirs,

Sub.: Proposed Rights Issue of Equity Shares of Bannari Amman Spinning Mills Limited (the "Company").

Issue of up to 3,33,33,333 equity shares with a face value of 05 each ("Rights Equity Shares") of Bannari Amman Spinning Mills Limited ("Company") for cash at a price of 30 each including a share premium of 25 per Rights Equity Share ("Issue Price") for an aggregate amount 10,000 lacs on a rights basis to the existing Equity Shareholders of the Company in the ratio of 21 Rights Equity Share(s) for every 20 fully paid-up Equity Share(s) held by the existing Equity Shareholders on the record date, that is on September 09, 2021 (the "Rights Issue")

Please see enclosed herewith soft copy of Basis of Allotment Advertisement published on October 14, 2021 for the Rights Issue of the Company.

Financial Express	English (National Daily)	All Editions
Jansatta	Hindi (National Daily)	All Editions
Makkal Kural	Tamil (Regional Language)	Registered Office of the Target Company - Coimbatore

In case you require any information or clarification the under-signed may be contacted:

Contact Person	Telephone	Email
Gaurav Khandelwal Vice President	Mobile: 09769340475	rights.issue@saffronadvisor.com

Thanking you,

Yours sincerely,

For and on behalf of Saffron Capital Advisors Private Limited

Authorized Signatory
Name: Gaurav Khandelwal
Designation: Vice President- ECM

Q2 earnings: Infy ups FY22 sales guidance to 17.5%

The company's board also approved an interim dividend of ₹15 per share.

"Our stellar performance and robust growth outlook continue to demonstrate our strategic focus and the strength of our digital offerings," Salil Parekh, CEO and MD, said, adding "Given this continued momentum we have further increased our revenue growth guidance to 16.5%-17.5%".

During the quarter, Infosys recorded a 6.3% growth in topline in constant currency basis.

With clients continuing to spend on digitalisation, the company won deals worth $2.15 billion during the quarter.

"Our operating margins for Q2 were resilient; the impact of enhanced employee value proposition initiatives was offset by strong operating parameters, cost optimisation and operating leverage. We will continue to invest in our employees to remain a preferred employer-of-choice and seamlessly fulfill client demand", Nilanjan Roy, chief financial officer, said.

The attrition rate, however, increased to 20.1% compared to 13.9% in the previous quarter.

Coal stocks improve slightly, may avert widespread power outages

Around 1,42,054 megawatt (MW) power capacity or 68% of coal-based generation capacity in the country are running with coal stocks for six days or less. Electricity supply shortage of 82 million units (MU) was recorded on October 12 across the country, a marginal improvement from the deficiency of 86.9 MU a day ago. Highest power supply shortages were recorded in Rajasthan (17.9 MU), Punjab (15.3 MU), Gujarat (12.5 MU), Haryana (8.3 MU) and Bihar (7.8 MU).

"India's power supply fell about 750 MU short of demand during the first 12 days of October, largely due to a coal shortage, a deficit of 1.6% that was the worst since March 2016," Reuters reported citing data from the national grid management agency. "The October shortfall was already the biggest in absolute terms for a single month since November 2018, even with 19 days of October still left," the agency added.

"While we are counting coal stocks in days, several states are stating imminent crisis and exchange prices are going up... (however) the situation should be manageable and there should not be any widespread (power outages)," Somesh Kumar, EY India power and utilities leader, said.

He added that "next few days could be telling but we are quite hopeful that the situation will be managed". Analysts at India Ratings said that "the situation would normalise by end-December when coal production increases daily to around 2.5 MT". However, high coal requirement by the power sector may leave the other sectors such as cement, aluminium and steel in lurch which would have to increase their dependence on imported coal, India Ratings pointed out.

As FE recently reported, power plants have been asked by the government to "expedite the process of importing coal for blending (with domestic coal) to meet the requirement". In a recent meeting between Union power secretary Alok Kumar and generating companies, it was decided that power plants can use up to 10% of their fuel requirement through imported coal, which will be blended with domestic coal. "There are not going to be any (coal) deficiencies which may lead to any shortfall of (power) supply," Union finance minister Nirmala Sitharaman said at Harvard Kennedy School on Tuesday.

Globetrotting SPAC bosses shun China amid mounting tensions

Across the ocean, Chinese authorities have also started making it harder for companies to seek a foreign listing by requiring cybersecurity reviews. While certain firms have found ways to comply, some SPAC bosses are now deciding it's not worth the trouble and are shifting their focus to other countries.

Singapore businessman James Tan is going even further with his latest SPAC, which is seeking $50 million for an Asian acquisition. 8i Acquisition 2 updated its offering documents last month to say that it's expressly forbidden under its articles of association from merging with a company that's based in China or does most of its business there.

"Having a Chinese target makes things more complicated at this moment," said Yoann Delwarde, who leads an Asia-focused tech SPAC that filed listing plans in July. "It's not impossible, but legal counsel needs to work harder to get things done."

New Focus

Delwarde, who's aiming to raise $50 million for Embrace Change Acquisition, said he'll have to keep an open mind and build a pipeline of potential acquisitions across Asia. The Shanghai-based executive said he'll likely spend more time than expected looking at targets outside of China.

Another SPAC team planning a New York listing decided to shift their investment focus from China to India in the hopes they would get SEC approval for the offering more quickly, a person with knowledge of the matter said. Bankers say many of the Asia SPACs already trading are also going further afield in their acquisition hunts.

Serial dealmaker Suying Liu, who helped take Playboy public last year, is staying away from the country with his latest blank-check company. He filed plans last week to raise $50 million for Mountain Crest Acquisition V, which will focus on North America and Asia Pacific, excluding China.

SPAC dealmakers are narrowing their focus at a time when the market is increasingly under pressure. Fundraising has fallen sharply in recent months and the IPOX SPAC Index, which tracks the trading performance of blank-check companies, is down about 30% from a February peak. The new entrants will also face a lot of competition, as there are roughly 470 SPACs listed in New York that are hunting for a target and hundreds more in the pipeline to list.

—Bloomberg

Foxconn, Nokia, Tejas among 31 shortlisted for telecom PLI

The scheme, with an outlay of ₹12,195 crore, offers incentives in the range between 4% and 7% for different categories and tenures. For the MSMEs, a 1% higher incentive is proposed in year 1, year 2 and year 3.

The financial year 2019-20 will be treated as the base year for computation of cumulative incremental sales of manufactured goods net of taxes.

The minimum investment threshold for MSMEs has been kept at ₹10 crore and for others at ₹100 crore.

Telecom equipment that would get covered under the scheme, includes core transmission equipment, 4G/5G next-generation radio access network and wireless equipment, access and customer premises equipment (CPE), Internet of things (IoT) access devices, other wireless equipment and enterprise equipment like switches, routers, etc.

The scheme is expected to offset huge imports of telecom equipment worth more than ₹50,000 crore and reinforce it with Made-in-India products both for domestic markets and exports.

This is only an advertisement for information purpose and not an offer document announcement. Not for publication, distribution, or release, directly or indirectly into the United States of America or otherwise Outside India. All Capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated September 01, 2021 **(the "Letter of Offer"** or **"LOF")** filed with the Stock Exchanges, namely BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** (NSE together with BSE hereinafter referred to as the **"Stock Exchanges")** and the Securities and Exchange Board of India **("SEBI")**.

BANNARI AMMAN SPINNING MILLS LTD.

BANNARI AMMAN SPINNING MILLS LIMITED

Bannari Amman Spinning Mills Limited (**"Company"** or **"Issuer"**) was originally incorporated as 'Shiva Textiles (CBT) Limited' on July 10, 1989 as a public limited company under the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu, Madras and consequently a certificate of incorporation dated July 10, 1989 and a certificate of commencement of business dated September 14, 1989 was issued to [illegible]

INTELLIVATE CAPITAL VENTURES LIMITED

Registered Office: - 1104, A Wing, Naman Midtown, 11th Floor, Senapati Bapat Marg, Prabhadevi, Mumbai, Mumbai City MH 400013

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This Advertisement is being issued by D & A Financial Services (P) Limited (the "**Manager to the Offer**"), for and on behalf of the Acquirer (s), namely, M/s Amfine Capital Management (P) Limited, Mr. Anubhav Dham and Ms. Anamika Dham pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in respect of the open offer to acquire shares of Intellivate Capital Ventures Limited **("ICVL"/ "Target Company")**. The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published on Friday, 3rd September, 2021, in Financial Express (English-All Editions), Jansatta (Hindi-All Editions), Lakshadweep (Marathi) Mumbai edition.

1. Offer Price is Rupees 2.00 (Rupees Two Only) per equity share of face value of Rs. 1/- each.
2. Committee of Independent Directors (Hereinafter referred to as "**IDCs**") of the Target Company recommends that the open offer price of Rupees 2.00 per fully paid up equity shares is fair and reasonable based on the following reasons:
   a. The Offer Price is higher than the price as arrived by taking into account valuation parameters including, book value, Profit Earning Capacity Value, and such other parameters as are customary for valuation of shares of such companies, which comes to Rupees 1.83 per share.
   The IDC's recommendation was published on 13th October, 2021 (Wednesday) in the same newspapers where Detailed Public Statement was published.
3. This Offer is not a Competing Offer.
4. The Letter of Offer dated 04th October, 2021 has been dispatched to the shareholders on or before Friday, 8th October, 2021.
5. A Copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) during the offer period and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   Name(s) & Address(es) of Joint Holder(s) (if any), Number of Shares held, Number of Shares tendered, Distinctive Numbers, Folio Number, Original share Certificate(s) and duly signed share transfer form(s).
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on 08th September, 2021. All the observations made by SEBI vide letter no. SEBI/HO/CFD/DCR-1/P/OW/2021/26244/1 dated 29th September, 2021 has been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS, Corrigendum to DPS and the Letter of Offer.
8. The registered office of the acquirer M/s Amfine Capital Management (P) Limited have been changed from DSC 120, Plot No. A1, Saket District Centre, New Delhi - 110017 to 368-369, Ist Floor, Sultanpur, Mehrauli, New Delhi - 110030.
9. **Schedule of Activities:**

S. No	Activity	Original Schedule Days & Dates	Revised Schedule Days & Dates
1.	**Date of Public Announcement**	**Friday, August 27, 2021**	**Friday, August 27, 2021**
2	Date of publication of detailed public statement	Friday, September 03, 2021	Friday, September 03, 2021
3.	Filing of the draft Letter of Offer to SEBI	Monday, September 13, 2021	Monday, September 13, 2021
4.	Last date for a competitive offer(s)	Monday, September 27, 2021	Monday, September 27, 2021
5.	**Identified Date***	**Wednesday, October 06, 2021**	**Friday, October 01, 2021**
6.	Date by which final Letter of Offer will be dispatched to the Public Shareholders	Wednesday, October 13, 2021	Friday, October 08, 2021
7.	**Last date for revising the Offer Price/ number of shares.**	**Monday, October 18, 2021**	**Tuesday, October 12, 2021**
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Wednesday, October 20, 2021	Wednesday, October 13, 2021
9.	**Date of Publication of Offer Opening Public Announcement**	**Thursday, October 21, 2021**	**Thursday, October 14, 2021**
10.	**Date of commencement of Tendering Period (Offer opening date)**	**Friday, October 22, 2021**	**Monday, October 18, 2021**
11.	**Date of Expiry of Tendering Period (Offer closing date)**	**Tuesday, November 09, 2021**	**Monday, November 01, 2021**
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Wednesday, November 24, 2021	Wednesday, November 17, 2021

**The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.*

The Acquirers accept full responsibility for the information contained in this Pre Offer Advertisement and also shall be jointly or severally responsible for the fulfillment of the obligations under the Offer and as laid down in SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

This Pre Issue Advertisement will also be available on **SEBI's website at www.sebi.gov.in**.

Issued by Manager to the Offer on behalf of the Acquirers

D & A FINANCIAL SERVICES (P) LIMITED
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Tel: (011) 26472557, 26419079, 26218274 Fax: (011) 26219491
E- mail : investors@dnafinserv.com
Contact Person: **Mr. Priyaranjan**

Date : 13.10.2021
Place: New Delhi