

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

HIGH STREET FILATEX LIMITED
("HSFL"/"TARGET COMPANY"/"TC")

(Corporate Identification No. L18101RJ1994PLC008386)

Registered Office: B-17, IInd Floor, 22 Godam Industrial Area, Jaipur - 302006, Rajasthan;
Phone No.: 0141-4025431; Email id: highstreet.filatex@gmail.com; Website: www.highstreetfilatex.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 10,96,792 (TEN LACS NINETY SIX THOUSAND SEVEN HUNDRED NINETY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EMERGING EQUITY AND VOTING SHARE CAPITAL OF HSFL, FROM THE PUBLIC SHAREHOLDERS OF HSFL BY MR. SANDEEP AGRAWAL (ACQUIRER-1) AND MRS. ANUPRIYA SANDEEP AGRAWAL (ACQUIRER-2) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of the Target Company of face value of Rs. 10/- (Rupees Ten Only) Each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 64,70,000 divided into 6,47,000 Equity Shares of Rs. 10/- Each.

"Emerging Equity & Voting Share Capital" means 42,18,430 fully paid-up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 25,00,000 equity shares to the Acquirers and 10,71,430 to other public category investors on preferential basis.

"Offer" or "Open Offer" means the open offer for acquisition up to 10,96,792 (Ten Lacs Ninety Six Thousand Seven Hundred Ninety Two) Equity Shares, representing 26.00% of the emerging equity and voting share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on January 24, 2025 subject to approval of members and other regulatory approvals of 25,00,000 equity shares to Acquirers and 10,71,430 equity shares to public category investors at an issue price of Rs. 15/- per equity share.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreements.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.


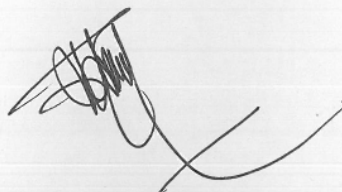


1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 10,96,792 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the emerging equity and voting share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 15/- (Rupees Fifteen Only) per fully paid-up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 1,64,51,880 (Rupees One Crore Sixty Four Lacs Fifty One Thousand Eight Hundred Eighty Only).
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the proposed preferential issue and execution of the Share Purchase Agreement entered by Acquirer-1 (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as "Promoters" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

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

- The Board of Directors of the Target Company at their meeting held on January 24, 2025, has authorized a preferential allotment of 25,00,000 fully paid- up Equity Shares of face value of Rs. 10/- each on preferential basis representing 59.26% of Emerging Equity and Voting Share Capital of the Target Company to Acquirers (18,00,000 equity shares to Acquirer-1 and 7,00,000 equity shares to Acquirer-2) at an issue price of Rs. 15/- per equity share, in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company also at their meeting held on January 24, 2025, has authorized a preferential allotment of 10,71,430 fully paid- up Equity Shares of face value of Rs. 10/- each on preferential basis to public category investors at an issue price of Rs. 15/- per equity share. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of extra ordinary general meeting to be held on February 18, 2025; and
- An Agreement dated January 24, 2025 to purchase 1,58,143 equity shares constituting 3.75% of the emerging equity and voting equity share capital of the Target Company entered into between Mr. Sandeep Agrawal (Acquirer-1) with Mr. Raj Kumar Sethia (Seller-1) and Mrs. Aishwarya Sethia (Seller-2) (Seller-1 and Seller-2 are collectively hereinafter referred to as the "Sellers" / "Selling Shareholders") at total consideration of Rs. 23,72,145 (Rupees Twenty Three Lacs Seventy Two Thousand One Hundred Forty Five Only) at Rs. 15/- per Equity Share. ("SPA"). Share Purchase Agreement ("SPA") is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

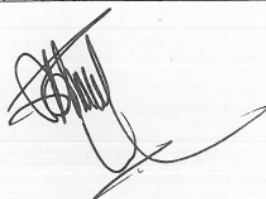


Given below are the details of underlying transactions:

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 Considerat ion for shares /VRs acquired (Rs. in Lacs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Resolution passed at the meeting of Board of Directors of The Target Company held on January 24, 2025 for issue of equity shares to Acquirers on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	25,00,000	59.26% of the emerging equity and voting share capital	375.00	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011
Direct	Acquisition of Equity Shares of the Target Company by Acquirer-1 through Share Purchase Agreement (SPA) from the Sellers	1,58,143	3.75% of the emerging equity and voting share capital	23.72	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

3. DETAILS OF THE ACQUIRERS:

Name of Acquirers	Address	Name(s) of persons in control/pro moters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Sharehold ing Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Capital	Any other interest in the Target Compan y
Acquirers:						
Mr. Sandeep Agrawal (Acquirer-1)	Current Address: Plot No. AH-1, Cams Industrial East, 2 nd Floor, Valbhal Road, Goregaon East, Mumbai - 400063	N.A.	N.A.	Nil (0.00%)	19,58,143 (46.42%)	N.A.





Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Capital	Any other interest in the Target Company
	Permanent Address: 1217, TS2 Van House, TIN TS2Estate, TIN TSU Wait Hongkong					
Mrs. Anupriya Sandeep Agrawal (Acquirer-2)	Plot No. AH-1, Cams Industrial East, 2 nd Floor, Walbhat Road, Near Kusum Masala, Goregaon East, Mumbai - 400063	N.A.	N.A.	Nil (0.00%)	7,00,000 (16.59%)	N.A.

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	
Sellers:		Number	%*	Number	%
Mr. Raj Kumar Sethia	Yes	1,50,646	3.57%	Nil	Nil
Mrs. Aishwarya Sethia	Yes	7,497	0.18%	Nil	Nil
Total		1,58,143	3.75%	Nil	Nil

*As a percentage of emerging equity and voting share capital of the Target Company.

5. TARGET COMPANY

The Target Company i.e. High Street Filatex Limited and having its present registered office at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur - 302006, Rajasthan.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 531301 and HIGHSTREE respectively. The shares of the Target Company are also listed at The Calcutta Stock Exchange ("CSE"), however the same is suspended.

The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.



6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before January 31, 2025.
- 6.2 The Acquirers undertakes that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.
- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



Navigant

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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani



Signed by:

Mr. Sandeep Agrawal
(Acquirer-1)

Anupriya Sandeep Agrawal
(Acquirer-2)

Place: Mumbai

Date: January 24, 2025