

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS, 2011”)

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ZODIAC-JRD-MKJ LIMITED

OPEN OFFER FOR ACQUISITION OF UP TO 13,46,067 (THIRTEEN LAKH FORTY SIX THOUSAND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF ZODIAC-JRD-MKJ LIMITED (“TARGET COMPANY”), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, BY MUDIT JAIN (“ACQUIRER 1”), BLUEROCK INDUSTRIAL INFRASTRUCTURE MANAGEMENT LLP (“ACQUIRER 2”) AND BLUEROCK INFRASTRUCTURE SOLUTIONS LLP (“ACQUIRER 3”) (HEREINAFTER ACQUIRER 1, ACQUIRER 2 AND ACQUIRER 3 COLLECTIVELY REFERRED TO AS “ACQUIRERS”), PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS, 2011 (“OFFER” OR “OPEN OFFER”).

THIS PUBLIC ANNOUNCEMENT (“PA”) IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED (“MANAGER TO THE OPEN OFFER”), FOR AND ON BEHALF OF THE ACQUIRERS, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14 AND 15(1), AND OTHER APPLICABLE PROVISIONS OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) ***“Equity Shares” or “Shares” shall mean the fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company;***
- (b) ***“Promoters” shall mean Jayesh Jayantilal Jhaveri, Kanchan Rameshchandra Jhaveri, Devang Rajnikant Jhaveri, Rajnikant Amratlal Jhaveri, Jayantilal Amratlal Jhaveri, Rameshchandra Jhaveri*, Kokila Rajnikant Jhaveri, Neeta Jayesh Jhaveri, Jigna Devang Jhaveri, Pinal Jayesh Jhaveri, Pooja Jayesh Jhaveri and JRD-MKJ Diamonds Private Limited;***
****Rameshchandra Jhaveri, the Promoter of the Target Company deceased on January 18, 2010 and his shareholding in the Target Company is yet to be transmitted to his legal heirs.***
- (c) ***“Public Shareholders” shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, the Promoters, the parties to the Share Purchase Agreement and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011;***
- (d) ***“SEBI” means the Securities and Exchange Board of India;***
- (e) ***“Sellers”/ “Selling Shareholders” means collectively, Jayesh Jayantilal Jhaveri, Devang Rajnikant Jhaveri, Rajnikant Amratlal Jhaveri, Kokila Rajnikant Jhaveri, Neeta Jayesh Jhaveri, Jigna Devang Jhaveri, Pinal Jayesh Jhaveri and Pooja Jayesh Jhaveri;***
- (f) ***“Tendering Period” means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;***
- (g) ***“Voting Share Capital” shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Open Offer; and***
- (h) ***“Working Day” has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011.***

1. OFFER DETAILS:

- a. **Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company

to acquire up to 13,46,067 (Thirteen Lakhs Forty Six Thousand Sixty Seven) Equity Shares (“**Offer Shares**”), representing 26% of Voting Share Capital of the Target Company (“**Offer Size**”), subject to the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement (“**DPS**”) and the Letter of Offer (“**LoF**”) that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

- b. **Offer Price/Consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations, 2011. The Offer is being made at a price of ₹ 33/- (Rupees Thirty-Three only), per Equity Share (“**Offer Price**”) which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers under the Offer will be ₹ 4,44,20,211/- (Rupees Four Crore Forty Four Lakh Twenty Thousand Two Hundred Eleven only).
- c. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- d. **Type of Offer:** This Offer is a triggered offer being made by the Acquirers, in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the execution of Share Purchase Agreement entered by and amongst the Acquirers and the Sellers for substantial acquisition of shares, voting rights, and control over the Target Company by the Acquirers.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATION (“UNDERLYING TRANSACTION”):

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Equity Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired (in ₹)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% Voting Share Capital			
Direct	Execution of Share Purchase Agreement dated September 08, 2023 (“SPA”) by and amongst the Acquirers and the Sellers, for acquisition of 14,14,248 Equity Shares at a price of ₹ 33/- per Equity Shares	14,14,248	27.32%	₹ 4,66,70,184 (Rupees Four Crore Sixty Six Lakh Seventy Thousand One Hundred Eighty Four)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011

3. DETAILS OF THE ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers	Mudit Jain	Bluerock Industrial Infrastructure Management LLP	Bluerock Infrastructure Solutions LLP	-
Residential Address/ Registered Office	11 th Floor, Shikhar Kunj, 29/A, Carmichael Road, Mumbai- 400026, Maharashtra, India	1209/B, 12 th Floor, P.J. Tower, Dalal Street, Stock Exchange, Mumbai, 400001, Maharashtra, India	506-513, 5 th floor, 17G, Vardhaman Chambers, Fort Bazargate, Mumbai, 400001, Maharashtra, India	-

Name(s) of persons in control/promoters of Acquirers	Not Applicable being an individual	1. Preeti Pranav Sanghavi (Designated Partner) 2. Rushat Pranav Sanghavi (Designated Partner)	1. Preeti Pranav Sanghavi (Designated Partner) 2. Bloomhill Energy and Infratech Private Limited* (*Represented by Rohinton Sam Poonawala as a Nominee Designated Partner)	-	
Name of the Group, if any, to which the Acquirers belongs to	The Acquirers do not belong to any Group.				
Pre Transaction shareholding	No. of Equity Shares	Nil	Nil	Nil	Nil
	% of Voting Share Capital				
Proposed shareholding after acquisition of shares which triggered the Open Offer (excluding the shares acquired in the Open Offer)	No. of Equity Shares	Nil	Nil	14,14,248	14,14,248
	% of Voting Share Capital			27.32%	27.32%
Any other interest in the Target Company	As on date of this Public Announcement, except for equity shares proposed to be acquired pursuant to the execution of the SPA, the Acquirers do not have any other interest or any other relationship in or with the Target Company.				

Note: There are no persons acting in concert ("PACs") with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011 ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.

4. DETAILS OF SELLING SHAREHOLDERS:

S. No.	Name of the Sellers	Part of Promoter Group (Yes/ No)	Details of Equity Shares / Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post-Transaction	
			No. of Equity Shares	% vis-à-vis Voting Share Capital	No. of Equity Shares	% vis-à-vis Voting Share Capital
1.	Jayesh Jayantilal Jhaveri	Yes	8,96,077	17.31	Nil	Nil
2.	Devang Rajnikant Jhaveri	Yes	3,03,550	5.86	Nil	Nil
3.	Rajnikant Amratlal Jhaveri	Yes	2,11,039	4.08	Nil	Nil
4.	Kokila Rajnikant Jhaveri	Yes	1,064	0.02	Nil	Nil
5.	Neeta Jayesh Jhaveri	Yes	1,064	0.02	Nil	Nil
6.	Jigna Devang Jhaveri	Yes	1,054	0.02	Nil	Nil

S. No.	Name of the Sellers	Part of Promoter Group (Yes/ No)	Details of Equity Shares / Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post-Transaction	
			No. of Equity Shares	% vis-à-vis Voting Share Capital	No. of Equity Shares	% vis-à-vis Voting Share Capital
7.	Pinal Jayesh Jhaveri	Yes	200	Negligible	Nil	Nil
8.	Pooja Jayesh Jhaveri	Yes	200	Negligible	Nil	Nil
Total			14,14,248	27.32	Nil	Nil

Pursuant to the Open Offer and the consummation of the Underlying Transaction (as contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, 2011 the Acquirers will acquire the control over the Target Company and shall become the Promoters of the Target Company including in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI (LODR) Regulations**"). Further the Selling Shareholders, JRD-MKJ Diamonds Private Limited and Jayantil Amratlal Jhaveri (other Promoters of the Target Company, as disclosed in the publicly available shareholding pattern of the Target Company for the quarter ended June 30, 2023) will cease to be the Promoters of the Target Company. Accordingly, the Selling Shareholders, Jrd-Mkj Diamonds Private Limited and Jayantil Amratlal Jhaveri (other Promoters of the Target Company, as disclosed in the publicly available shareholding pattern of the Target Company for the quarter ended June 30, 2023) will be re-classified from Promoters to Public, subject to receipt of necessary approvals required in terms of the SEBI (LODR) Regulations and conditions prescribed therein (subject to application for such reclassification under the SEBI (LODR) Regulations being made by the Target Company).

5. TARGET COMPANY:

Name	:	Zodiac-JRD-MKJ Limited
Company Identification Number ("CIN")	:	L65910MH1987PLC042107
Registered Office	:	910, Parekh Market, 39, J.S.S.Road, Opp. Kennedy Bridge, Opera House, Mumbai- 400004, Maharashtra, India Tel. No.: +91-22-23869731/ +91-22-23866471 Fax No.: +91-22-23800038 Email id: info@zodiacjrmdkjlt.com Website: www.zodiacjrmdkjlt.com
Exchanges where listed	:	The Equity Shares of the Target Company are presently listed only on BSE Limited (Scrip Code: 512587; Symbol: ZODJRDMKJ) and the International Securities Identification Numbering (" ISIN ") of the Equity Shares of Target Company is INE077B01018.

6. OTHER DETAILS:

- Further details of the Open Offer would be published in the newspapers *vide* a detailed public statement ("**DPS**") on or before Friday, September 15, 2023, i.e., within five (5) working days of this PA, in compliance with Regulations 13(4) 14(3) and 15(2) of the SEBI (SAST) Regulations, 2011.
- It is the intention of the Acquirers to retain the listing of the Target Company on the stock exchange post completion of the Offer.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and the PA is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The Acquirers accept full responsibility for the information contained in this PA. The Acquirers undertake that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations, 2011. The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI SAST Regulations, 2011.
- The information pertaining to Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company.

Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.

- f. In this Public Announcement, all references to “₹”, “Rs.” or “INR” are references to Indian Rupees.
- g. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Open Offer:



Saffron Capital Advisors Private Limited

[Company Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400059.

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Website: www.saffronadvisor.com; Investor Grievance id: investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM000011211; Validity: Permanent.

Contact Person: Saurabh Gaikwad/ Satej Darde

FOR AND ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2	ACQUIRER 3
Mudit Jain	Bluerock Industrial Infrastructure Management LLP	Bluerock Infrastructure Solutions LLP
Sd/-	Sd/-	Sd/-
Authorised Signatory	Authorised Signatory	Authorised Signatory
Email Id: muditjain@dcwlt.com	Email Id: bluerock.iim@gmail.com	Email Id: bluerock.iim@gmail.com

Place: Mumbai

Date: September 08, 2023