



**Standard Shoe Sole
And Mould (India) Ltd.**

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Date: August 01, 2023

**To
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 523351**

Dear Sir/ Madam,

**Sub: Public Announcement dated August 01,2023 (the "Public Announcement") in
relation to the OpenOffer**

We wish to inform you about the enclosed Public Announcement issued by AFCO Capital India Private Limited in relation to the Open Offer to the Eligible Public Shareholders (as defined in the Public Announcement) of Standard Shoe Sole and Mould (India) Limited.

Kindly take the same on record of your esteemed Exchange and disseminate it on your website.

Thanking you

Yours faithfully

For Standard Shoe Sole and Mould (India) Limited

STANDARD SHOE SOLE & MOULD (INDIA) LTD

Sudha Tanani

**Sudha Tanani
Whole Time Director
(DIN: 09552406)**

Director

Encl.: As above

BRANCHES : KOLKATA, CHENNAI, DELHI, KANPUR
FACTORY : CHENNAI, PONDICHERY
CIN-L24119WB1973PLC028902

AFCO Capital India Pvt. Ltd.

Corporate Office : 604-605, Cosmos Plaza, J. P. Road, Near D. N. Nagar Metro Station,
Andheri (West), Mumbai - 400 053

Tel. : 022 - 2637 8100 (20 Lines) • E-mail : capital@afcogroup.in • Website : www.afcogroup.in

CIN : U74110MH2012PTC234042



To,
The Board of Directors,
Standard Shoe Sole and Mould (India) Limited
95, Park Street, 2nd Floor,
Kolkata WB 700016

August 01, 2023

Dear Sir / Madam,

Sub: Open Offer for the acquisition of Equity Shares from the Public Shareholders of Standard Shoe Sole and Mould (India) Limited ("Target Company") by Buildox Private Limited (hereinafter referred as "Acquirer"). ("Open Offer")

We wish to inform you that in accordance with Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations"), we, AFCO Capital India Private Limited, have been appointed as 'Manager to the Open Offer' by the Acquirer.

In compliance with Regulation 15(1) of the SEBI (SAST) Regulations, please find enclosed herewith a copy of the Public Announcement for the Open Offer by the Acquirer for the acquisition of Equity Shares from the Public Shareholders of the Target Company pursuant to Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed Public Announcement.

Request you to kindly take the same on record and upload it on your website.

Thanking you

Yours faithfully

For AFCO CAPITAL INDIA PRIVATE LIMITED

S S R K Mohan Babu

Authorised Signatory

SEBI Registration No. MB/INM000012555



Date: August 01, 2023

Place: Hyderabad

Encl.: Public Announcement

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED ("TARGET COMPANY") UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS")

FOR THE ATTENTION OF THE ELIGIBLE PUBLIC SHAREHOLDERS OF STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED

Open Offer for acquisition of upto 1347190 (Thirteen Lakhs Forty Seven Thousand One Hundred & Ninety only) fully paid-up equity shares of face value of ₹10/- each ("Equity Shares") representing the 26% of the fully diluted voting equity share capital ("Voting Share Capital") (*as defined below*) of the Target Company from the Eligible Public Shareholders (*as defined below*) of Target Company by Buildox Private Limited ("Acquirer") pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations (the "Open Offer" or "Offer").

This Public Announcement ("PA") is being issued by AFCO Capital India Private Limited ("Manager to the Offer") for and on behalf of the Acquirer to the Eligible Public Shareholders of the Target Company pursuant to and in compliance with, Regulation 3(1) and 4 read with Regulation 13, 14 and 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

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

"Eligible Public Shareholders" shall mean all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/ promoter group of the Target Company; (ii) parties to the Share Purchase Agreement ('SPA'); and (iii) any persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii) pursuant to and in compliance with the SEBI (SAST) Regulations;

"Tendering Period" has the meaning given to it under the SEBI (SAST) Regulations;

"Voting Share Capital" shall mean the total fully diluted voting equity share capital of the Target Company as of the 10th (Tenth) working day from the closure of the tendering period for the Open Offer.

1. Offer Details

- 1.1. **Offer Size:** The Acquirer hereby make this Open Offer to the Eligible Public Shareholders of the Target Company to acquire up to 1347190 (Thirteen Lakhs Forty Seven Thousand One Hundred & Ninety only) Equity Shares ("Offer Shares") representing the 26% Voting Share Capital of the Target Company from the Eligible Public Shareholders at a price of ₹ 5.75 per Offer Shares aggregating to a total consideration of ₹77,46,343 (Rupees Seventy Seven Lakhs Forty Six Thousand Three Hundred & Forty Three Only) (the "Offer Size") (assuming full acceptance) 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 ("LOO") that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

- 1.2. **Offer Price / Consideration:** The Open Offer is made at a price of ₹ 5.75 per Offer Shares (Rupees Five and Paise Seventy Five only) per Offer Shares determined in accordance with Regulation 8(1) & 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance, the total consideration payable by the Acquirer under the Open Offer will be ₹ 77,46,343 (Rupees Seventy Seven Lakhs Forty Six Thousand Three Hundred & Forty Three Only).
- 1.3. **Mode of payment (cash/ security):** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 1.4. **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** Triggered Offer, this Open Offer is a mandatory offer pursuant to triggering of Regulations 3(1) and 4 of the SEBI (SAST) Regulations. The Open Offer is not a conditional offer subject to a minimum level of acceptances.
2. **Transaction which has triggered the Open Offer obligations (“Underlying Transaction”)**

The Acquirer has entered into a SPA with the Seller for acquisition of 13,14,107 (Thirteen Lakhs Fourteen Thousand One Hundred & Seven only) equity shares, constituting 25.36% of the Voting Share Capital of the Target Company at price of ₹5.75/- (Indian Rupees Five and Paise Seventy Five only) per equity share subject to the satisfaction of conditions mentioned in the SPA. Pursuant to proposed acquisition of the aforesaid equity shares in terms of the SPA, the aggregate shareholding of the Acquirer in the Target Company would exceed the threshold limit prescribed under Regulation 3(1) of the SEBI (SAST) Regulations, accordingly, this Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ marketpurchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares / Voting Rights acquired (In ₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct Acquisition	Direct Acquisition of 1314107 Equity Shares of the Target Company representing 25.36% of the Voting Share Capital of the Target Company, pursuant to execution of the SPA entered into between the Acquirer and the Seller.	1314107	25.36%	75,56,115	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

3. **Details of Acquirer:**

Details	Acquirer	Total
Name of Acquirer	Buildox Private Limited	1

Address	PMVILLA0321 Avenue 21 Hyderabad, Rangareddi, TG 500100 (CIN: U45500TG2021PTC158123)	-
Name(s) of persons in control / promoters of Acquirer control/ PAC where Acquirer /PAC are companies	The Promoters & Directors are: 1. Kaleshwar Vasgi 2. Sudhir Chanda 3. Kaukuntla Rithvik	-
Name of the Group, if any, to which the Acquirer/PACs belongs to	Acquirer does not belong to any group.	-
Pre Transaction shareholding • Number • % of total existing share capital	Nil Nil	Nil Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer • Number • % of Toting Voting Share Capital	1314107 25.36%	1314107 25.36%
Any other interest in the Target Company	Apart from the proposed acquisition of 1314107 Equity Shares, the Acquirers have no other interest in the Target Company.	

4. Details of selling shareholders:

Sr. No	Name	Part of Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Sellers			
			Pre-Transaction		Post-Transaction	
			No. of Shares	%	No. of Shares	%
1	B G Chemicals Private Limited	Yes	13,30,400	25.68	16,293	0.314
	Total		13,30,400	25.68	16,293	0.314

5. Target Company:

Name of the Company:	Standard Shoe Sole and Mould (India) Limited
Registered Office:	95, Park Street 2 nd Floor, Kolkata WB 700016
CIN	L24119WB1973PLC028902
Exchange where Listed:	The Equity Shares are listed on BSE Limited ('BSE') and Calcutta Stock Exchange.

6. OTHER DETAILS REGARDING THE OPEN OFFER:

- 6.1. A Detailed Public Statement in accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations shall be published on or before August 08, 2023 (i.e., not later than 5 working days from this PA) in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation and a Bengali language daily with wide circulation at Kolkata, West Bengal. The DPS will contain further information about the Open Offer, including the background to the Open Offer, detailed information on the Offer Price and the statutory approvals, if any, required for the Open Offer.
- 6.2. The Acquirer intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 6.3. The Acquirer and their respective directors accept full responsibility for the information contained in this Public Announcement. The Acquirer undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Open Offer.
- 6.4. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.5. All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Sellers contained in this PA has been obtained from them and the accuracy thereof related to all have not been independently verified by the Manager.
- 6.6. In this PA, all references to ₹ or Rs. are references to the Indian Rupees.

Issued by Manager to the Offer



AFCO Capital India Private Limited

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J. P. Road, Next To D. N. Nagar Metro Station,
Andheri (West), Mumbai, Maharashtra 400053.

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Email: capital@afcogroup.in

Website: <https://afcogroup.in>

SEBI Registration No. MB/INM000012555

CIN: U74110MH2012PTC234042

Contact Person: Mr. S S R K Mohan Babu

For and on behalf of the Acquirer:

Sd/-

Buildox Private Limited

Place: Hyderabad

Date: August 01, 2023