

September 21, 2023

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

Script Code: 522036

Dear Sir/Madam,

**Sub: Proposed Open Offer by Katta Sundeep Reddy (“Acquirer 1”) and Sahil Arora (“Acquirer 2”) (Acquirer 1 and Acquirer 2 collectively referred to as “Acquirers”) to acquire upto 7,50,900 (Seven Lakhs Fifty Thousand and Nine Hundred) Equity shares of face value of ₹ 10/- each for cash at a price of ₹ 17.08/- (Rupees Seventeen and Eight paise only) per Equity Share aggregating up to ₹ 1,28,25,372/- (Rupees One crore Twenty-Eight Lakhs Twenty-Five Thousand Three Hundred and Seventy Two only), to the Public shareholders of Miven Machine Tools Limited (“Target Company”) pursuant to and in compliance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) (“Open Offer”).**

We have been appointed as ‘Manager to the Offer’ to the captioned Open Offer by the Acquirers in terms of Regulation 12(1) of the Takeover Regulations. In this regard, we are enclosing the Corrigendum to Detailed Public Statement (“DPS”) for your kind reference and records:-

1. A copy of the Corrigendum to Detailed Public Statement dated **September 20, 2023**, (“DPS”). The Corrigendum to DPS was published today, i.e., on **September 21, 2023** in the following newspapers:-

Sr. No.	Newspapers	Language	Editions
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Hosadigantha	Kannada	Karnataka Edition - Registered office of Target Company
4	Pratahkal	Marathi	Mumbai

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

2. In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Vipin Gupta	Manager	+91 22 49730394	<a href="mailto:vipin@saffronadvisor.com">vipin@saffronadvisor.com</a>
Pooja Jain	Assistant Company Secretary & Compliance Officer		<a href="mailto:pooja@saffronadvisor.com">pooja@saffronadvisor.com</a>

For Saffron Capital Advisors Private Limited



**Gaurav Khandelwal**  
Vice- President  
Equity Capital Markets  
Encl: a/a

## IN THE NEWS



**GIC, TPG BUYS MAJOR STAKE IN HOSPITAL CHAIN**  
SPECIALTY INVESTMENT firm Asia Healthcare Holdings, backed by US private equity investor TPG and Singapore sovereign fund GIC, has acquired a major stake in India's Asian Institute of Nephrology and Urology (AINU) for 6 billion rupees (\$72.1 million), the companies said on Wednesday.

## HAWORTH TO SET UP FACTORY, INVEST \$10 MN

US-BASED GLOBAL WORKSPACE solutions company Haworth is building its second factory in Chennai, investing \$8 million to \$10 million for primarily taking up exports to Asia-Pacific region, North America and Europe, apart from catering to the domestic demand.

## AUTO DEALERS' SATISFACTION IMPROVES: FADA

THE OVERALL SATISFACTION of automobile dealers with regards to their relationship with manufacturers has improved but dealer viability and policy issues remain major concerns, Federation of Automobile Dealers Associations said on Wednesday.

## PHARMA PLANT GETS 1 USFDA OBSERVATION

AUROBINDO PHARMA ON Wednesday said the US health regulator has issued a Form 483 with one observation after inspecting a formulation production facility of its unit in Andhra Pradesh. The US Food and Drug Administration (US FDA) inspected the Unit IV of APL Healthcare Ltd from September 13-19, 2023.

BUREAU &amp; AGENCIES

## Service expansion priority for 86% GCCs: EY report

PRESS TRUST OF INDIA New Delhi, September 20

SERVICE EXPANSION IS one of the top business priorities for around 86% of global capacity centres over the next 12 months, according to a report.

The report by EY stated that compared to the 2021 survey, there is a notable increase of 36 basis points in the percentage of global capacity centres (50%), citing service expansion as a top business priority.

The report, EY GCC Pulse Survey 2023, analysed the evolving operating model of GCCs and focused on four critical pillars of strategy, digital, talent, and security. It is based on a survey of 87 GCCs across diverse geographical locations and industry sectors.

The report said 69% of global capacity centres (GCCs) surveyed are focusing on driving enterprise-wide digital transformation.

Around 55% of participants have established a mature data and analytics practice as part of their digital strategy. This is closely followed by cyber security and robotic process automation, which support GCC's digital transformation journeys.

## EMAMI GROUP DIVESTS ITS MAJORITY STAKE

## Manipal Hospitals acquires 84% in AMRI for ₹2,450 cr

Deal comes days after West Bengal government's nod

MITHUN DASGUPTA Kolkata, September 20

MANIPAL HOSPITALS ON Wednesday announced its acquisition of an 84% stake in AMRI Hospitals for around ₹2,450 crore, as the Emami group is divesting its majority stake in the hospital business to focus on its core businesses.

While the Kolkata-based Emami Group owned 98% stake in AMRI Hospitals, the West Bengal government had the remaining 2%. The necessary approval from the state government for the deal had been under process and it came a few days ago, according to informed sources.

The West Bengal government will finally have around 1% stake in AMRI Hospitals, which has around 1,200 beds across four hospitals. Emami group will continue as an investor in AMRI Hospitals with a 15% stake. AMRI has

## DEAL BOOK

■ AMRI has four hospitals — three in Kolkata and one in Bhubaneswar

Emami Group, which owned a 98% stake in AMRI, had been looking to divest to focus on its core businesses



■ The group treats nearly 500,000 patients annually, with over 800 doctors

■ For Manipal Hospitals, the acquisition fits into its growth strategy to have a larger footprint in Eastern India

three units in Kolkata and one in Bhubaneswar.

Emami had signed a non-binding agreement with Manipal Hospitals, the country's second-largest hospital chain, for selling its hospitals business earlier this year. Emami group had been trying to sell its hospital vertical as the group considered it as a "non-core" business. The total debt of AMRI stands at over ₹1,600 crore, which has put a huge pressure on the group.

The current deal will help the group repay the debt in a very short period of time. The city-based group is focussing more on its FMCG, branded food and paper businesses, among others.

The acquisition fits into the growth strategy of Manipal Hospitals to have a larger footprint and expanded presence in Eastern India as the largest hospital chain in the region.

Commenting on the trans-

action, Ranjan Pai, chairman, Manipal Education and Medical Group (MEMG), said, "Manipal Hospitals always had patrons from Eastern India and countries in the region like Bangladesh. This acquisition is in sync with our objective to further strengthen our presence and serve the patients in Eastern India - an underserved area when it comes to healthcare."

Emami Group directors Aditya Agarwal and Manish Goenka said that in an endeavour to focus on the group's core businesses, it has divested the majority stake in AMRI Hospitals, which was a significant step in the group's stated objective. AMRI treats nearly 500,000 patients annually, with over 800 doctors.

Manipal Hospitals treats over 5 million patients annually. With the completion of acquisition of AMRI, the integrated network will have a pan-India footprint of 33 hospitals across 17 cities with 9,500 beds, and a pool of over 5,000 doctors and an employee strength of over 20,000.

## Akasa Air gets nod for international flights

FE BUREAU New Delhi, September 20

AKASA AIR, WHICH commenced operations on August 7, 2022, on Wednesday said that it has received approval from the civil aviation ministry for starting international flights, and is looking to fly to destinations in South Asia, Southeast Asia and the Middle East.

The airline, which is currently grappling with pilot shortage issues, has a fleet of 20 aircraft and plans to start flying to overseas destinations by the year-end.

Akasa Air founder and CEO Vinay Dube said the ministry has designated the airline as an international scheduled operator. "This new designation will allow us to fly internationally, enabling us to take one step closer to our dream of launching international operations before the end of this year. We are now working with all relevant authorities on our request for traffic rights and will soon be able to announce the international destination we will fly to," he said in a statement.

Dube said the airline is targeting destinations within the range of a Boeing 737 MAX from India in South Asia,

## TAKING OFF

■ The airline aims at destinations in South Asia, Southeast Asia and West Asia

■ Any airline with a minimum of 20 aircraft in its fleet can launch international flights



■ Currently, it is scheduled to operate about 120 flights per day

■ Akasa Air received its 20th B737 Max plane from Boeing on August 1

■ It exclusively utilises B737 Max plane in its fleet

VINAY DUBE, founder and CEO, Akasa Air

We are on track to announce a three-digit aircraft order by the end of this year for the growing travel demand.



Southeast Asia and the Middle East. "We are also on track to announce a three-digit aircraft order by the end of this year to serve the growing travel demand," he said. Any airline, with a minimum of 20 aircraft in its fleet, can launch international flights. Akasa Air received its 20th B737 Max plane from Boeing on August 1. Three days after acquiring its 20th aircraft, the airline submitted an application to the civil aviation ministry to be designated as a

scheduled international carrier so that bilateral traffic rights could be allocated to it.

The ministry sent a letter dated September 11, 2023, to the airline's CEO that the proposal was examined in consultation with the DGCA and it was decided to permit it to commence international operations. Currently, Akasa is scheduled to operate about 120 flights per day. It exclusively utilises B737 Max planes in its fleet.

## Midcap IT firms go big on gifts to employees

SAMEER RANJAN BAKSHI Bengaluru, September 20

AT A TIME when the IT industry is witnessing macroeconomic uncertainties and muted hiring, and when large companies have either deferred or skipped their annual increments, midcap firms have offered gifts and freebies to their employees.

From cycles, suitcases, iPads, discount on gym memberships to more than 120% variables have been offered to employees. Tata Elxsi has partnered with Cult.fit to provide employees and their family members with a discounted membership card, which offers access to various fitness options, including gyms, dance lessons, yoga sessions, boxing classes, etc.

Kirthan Dsouza, head of HR strategy and transformation, Tata Elxsi, said, "In addition to physical fitness, we also support the emotional wellness of our employees with complimentary access to a confidential employee assistance programme that provides 24/7 contact to professional counsellors, thereby empowering them to handle any emotional challenges that they may face."

Another midcap IT firm Persistent Systems, which reached a \$1-billion revenue mark recently, celebrated the milestone by gifting items like exercise bikes, ear pods and travel accessories to its employees.

The Pune-based company said in its recent annual call, "We achieved \$1 billion in annual revenue in FY23 and it was only possible because of continued support by our customers, partners and employees. We had organised events across the globe to commemorate our journey with them and express our gratitude for their support. The total one-time



Incentives include cycles, suitcases, iPads, discount on gym memberships and more than 120% variables.

expense for these events and employee gifts amounted to ₹48.6 crore, which impacted the margin by 2.1%."

Coforge, a mid-tier IT company, gifted Apple iPad to its 21,000 employees as it crossed the \$1-billion revenue milestone in its Q4FY23 earnings. Coforge had 21,815 billable employees as of March 31 this year, excluding sales and marketing personnel and others.

Hexaware Technologies recently announced a 100%+ variable payout for its valued employees, ranging from 100% for employees who met expectations during this appraisal cycle to 120% for high performers who have demonstrated exceptional performance for two years.

Vinod Chandran, COO, Hexaware, said, "We know it's our people who make the difference. They bring passion, creativity and drive to our daily work. In fact, on the variable payouts for associates with non-KPI variable payouts, our average payout was 103%, which is significantly higher than our peer set. Our determination to go above and beyond in our variable payouts is a testament to our belief that when we support our team, remarkable things happen."

## Co-working spaces to rise 52% in two years: Report

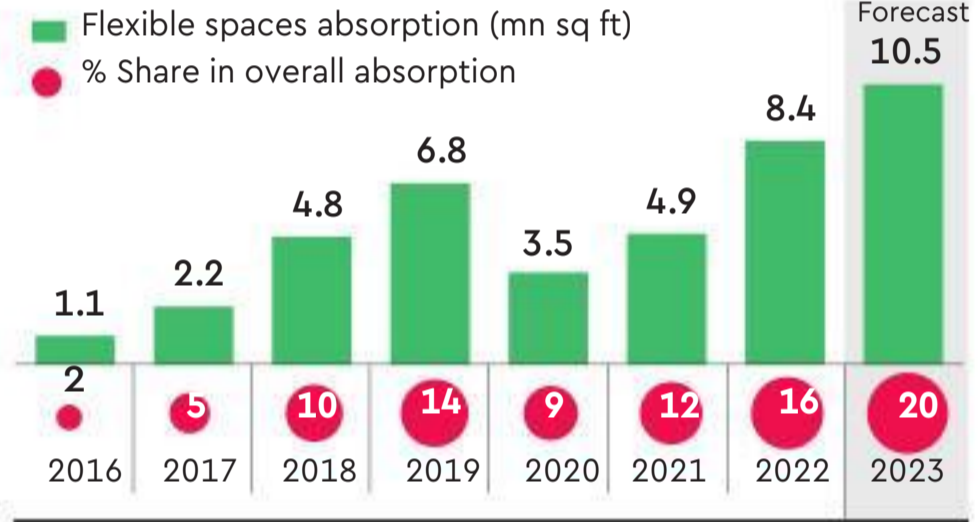
RAGHAVENDRA KAMATH Mumbai, September 20

THE STOCK OF flexible office spaces, also referred to as co-working spaces, is estimated to rise 52% by 2025 to 81 million sq ft, with operators expanding their business to tap rising demand, a report said on Wednesday.

Flexible office space operators currently have 53.4 million sq ft area under operations and the number is estimated to reach 81 million sq ft by 2025, according to the "Flexing the Workspace-Back to Office" report by property consultancy Vestian.

It also said that 760,000 seats are available with flexible space operators spread across more than 1,000 centres in the country. "It (flexible space stock) has grown gradually in India and flexible office stock has reached 53.4 million sq ft. Furthermore, the stock is anticipated to reach 81 million sq ft by 2025, growing at a CAGR of 23%, as Covid-19 catalysed the market growth," Shrinivas Rao, chief executive at Vestian, said.

## POST PANDEMIC BOOST



Prominent co-working players are expanding fast.

For instance, WeWork forayed into New Delhi last month with its fiftieth centre. WeWork India has leased over 300,000 sq ft office space across three assets in Bengaluru, Hyderabad and Delhi to expand its operations.

Brookfield-backed Coworks' plans to open six new centres with 3,600 seats in Pune, Mumbai, Bengaluru and Chennai by the end of 2023, reports said this week.

Another player, Smartworks, leased about 200,000 sq ft of prime office space in Chennai to

open a new centre in the city.

The Vestian report said that wider adoption of flexible spaces started in 2015-16, when the market was fragmented and unorganised. However, it has since grown rapidly and become more organised.

"Flexible spaces are garnering significant attention, not only from startups and SMEs, but also from large enterprises," the report said.

"Flexible space operators provide what occupiers are looking for - low-cost, flexible and technologically-advanced spaces," Rao said.

**CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ("DPS") PUBLISHED ON SEPTEMBER 14, 2023 FOR THE ATTENTION OF THE PUBLIC EQUITY SHAREHOLDERS OF MIVEN MACHINE TOOLS LIMITED**

Corporate Identification Number: L29220KA1985PLC007036; Registered Office: C/o. Miven Mayfran Conveyors Private Limited, Sirur's Compound, Karwar Road, Hubli - 580024, Karnataka, India; Tel. No.: +91 836-2212201; Email: mmtsecretarial@gmail.com; Website: www.mivenmachinetools.com;

This Advertisement is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of Katta Sundeeep Reddy ("Acquirer 1") and Sahil Arora ("Acquirer 2") (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as the "Acquirers") pursuant to Regulations 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto. ("Takeover Regulations") in respect of the Open Offer ("Offer") for acquisition of up to 7,50,900 (Seven Lakhs Fifty Thousand And Nine Hundred) fully paid-up Equity Shares of face value of ₹ 10/- each ("Equity Shares"), representing 25% of the Total Voting Share Capital of Miven Machine Tools Limited ("Target Company") on a fully diluted basis, as of the 10th (Tenth) working day from the date of closure of the tendering period of the Open Offer ("Total Voting Share Capital"), from the eligible shareholders of the Target Company for cash at a price of ₹ 17.08/- per equity share. The DPS with respect to the aforementioned Offer was published on September 14, 2023 in all editions of Financial Express (English National Daily), Jansatta (Hindi National Daily), Prathab (Marathi Daily Edition - where Stock Exchange situated) and Hosaadigantha (Kannada - Regional newspaper where registered office of the Target Company is located). Capitalized terms used in this Corrigendum but not defined herein shall have the same meaning as assigned to them in the DPS. This Corrigendum is being issued in all the newspapers in which the original DPS was published. This Corrigendum should be read in continuation of and in conjunction with DPS published on September 14, 2023, unless otherwise specified.

The Shareholders of the Target Company are requested to take note of the following changes/ amendments/ modification with respect to and in connection with DPS should be read as under:

- K Sundeeep Reddy (Acquirer 1) had made an application before the Income Tax Department for change of his name to 'Katta Sundeeep Reddy' in his PAN Card in order to align the same with his name mentioned in his Aadhaar card and passport. Acquirer 1 has received a revised PAN card, wherein his name is appearing as 'Katta Sundeeep Reddy'. In view of the same, the reference of his name in the DPS shall be read as Katta Sundeeep Reddy. The said name shall also be updated in the offer documents and other documents in relation to the Offer.
- In the Para II of the DPS, under the heading "BACKGROUND OF THE OFFER", the sub-point 6 shall be substituted with following:
 

"6. The primary objective of the Acquirers for the above-mentioned acquisition is substantial acquisition of shares and voting rights in the Target Company and acquisition of management control of the Target Company. The acquirers are not planning to continue the business in the same line of activity. Further, the Acquirers may plan to change the business of the Target Company to Information Technology and Software development business and accordingly may make major changes in the main object clauses of the memorandum of associations of the Target Company after the completion of the open offer."
- In the Para I A of the DPS, under the heading "INFORMATION ABOUT ACQUIRERS", the sub-point 1.5 disclosing details of the ventures promoted/controlled/managed by Acquirer 1, the disclosure in relation to the stake held in IDNOR Technologies LLP, where Acquirer 1 is also a designated partner shall be substituted with the following:
 

"1.5 The details of ventures promoted/controlled/managed by Acquirer 1 is given hereunder:

Name of the Entities	Nature of Interest	Percentage stake/holding
IDNOR Technologies LLP	Designated Partner	90.00%

The remaining content, terms & conditions and procedure of takeover appearing in the DPS published on September 14, 2023, shall remain the same.

The Acquirers accept the complete and absolute responsibility for the information contained in this Corrigendum. This Corrigendum would also be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in)

**ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS**

ACQUIRER 1	ACQUIRER 2
<b>Katta Sundeeep Reddy</b> Residential Address: Plot no 83/A, Road No. 12, Banjara Hills, Khairatabad, Hyderabad - 500034, Telangana, India. Sd/-	<b>Sahil Arora</b> Residential Address: A-3/1, 1st Floor, DLF City Phase I, Chakarapur, Gurgaon - 122002, Haryana, India. Sd/-

Place: Gurugram  
Date: September 20, 2023

**BSE Limited**  
25th Floor, P. J. Towers, Dalal Street, Mumbai - 400 001  
Tel. No. 22721233 / 34 Fax No. 22721003 • [www.bseindia.com](http://www.bseindia.com)  
CIN No.: L67120MH2005PLC155188

**NOTICE**

Notice is hereby given that the following trading members of BSE Limited have requested for the surrender of their trading membership of the Exchange:

Sr.No.	Name of the Trading Member	SEBI Regn. No.	Closure of business w.e.f.
1	Naysaa Securities Limited	IN2000004630	12/05/2023
2	Trend Riser Securities Pvt. Ltd.	IN2000001339	10/05/2023

The constituents of the above-mentioned Trading Members are hereby advised to lodge complaints, if any, immediately (in the prescribed complaint form) within one month from the date of this notification for the purpose of processing the surrender application. However, constituents are requested to note that complaints, if any, which are not filed within the aforesaid timeframe may be filed against the above-mentioned Trading Members within the stipulated timeframe prescribed by SEBI from time to time. The complaints filed against the above-mentioned Trading Members will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange and circulars issued by SEBI from time to time.

The constituents can file complaints against the above-mentioned Trading Members at the nearest Regional Investor Service Centre of BSE Limited or the constituents can submit their complaints along with necessary documents on email id - [dis@bseindia.com](mailto:dis@bseindia.com)

For further details relating to complaint form, filing of eComplaint, etc. visit [https://www.bseindia.com/static/investors/cac\\_tm.aspx](https://www.bseindia.com/static/investors/cac_tm.aspx)

For BSE Limited  
Sd/-  
Additional General Manager  
Membership Operations

Place: Mumbai  
Date: 21<sup>st</sup> September, 2023

GOVERNMENT OF TAMILNADU  
**TIRUVANNAMALAI MUNICIPALITY**  
Tender Notice  
Form of contract: Item rate (Two cover system)  
Dated: 20.09.2023

Bids are invited by the Commissioner, Tiruvannamalai Municipality or his authorized person for Providing Under Ground Sewage Scheme to the layout area in Tiruvannamalai Municipality (Collection System - Package I) at an estimate cost-Rs.84.61 crores under AMRUT 2.0. The bid documents can be downloaded from the website <https://tenders.gov.in> at free of cost. Manual Submission and E-submission of tenders will be accepted. Amount of Earnest Money Deposit will be 1% of the value put to tender for a package / Work. Any additional / further details and conditions relating to this tender can be had from Engineering section of this office on all working days during office hours.

**Important Dates**

1. Bid document download from bid documents	22.09.2023 at 10.00AM
2. Date and time of Pre bid meeting	04.10.2023 at 11.00AM
3. Last date and time for downloading bid documents	26.10.2023 at 3.00PM
4. Last Date and time for submission of bid document (Online submission)	26.10.2023 at 3.00PM
5. Date and time of opening of the Technical Bid	26.10.2023 at 3.30PM

In the event of specified date for submission of bids is declared a holiday, bids will be received and opened on the next working day at the same time and venue. Date of opening of Price bid will be informed after scrutinizing the Technical bid to the eligible bidders.

COMMISSIONER  
TIRUVANNAMALAI MUNICIPALITY.

भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**  
www.rbi.org.in

**Auction of Government of India Dated Securities for ₹33,000 crore on September 22, 2023**

Government of India (GOI) has announced the sale (re-issue) of three dated securities:

Sr. No.	Nomenclature	Notified amount Nominal (in ₹Crore)	Earmarked for Retail Investors* (in ₹Crore)
1	7.06% GS 2028	8,000	400
2	7.18% GS 2033	14,000	700
3	7.30% GS 2053	11,000	550

GOI will have the option to retain additional subscription up to ₹2,000 crore against each security mentioned above. The sale will be subject to the terms and conditions spelt out in this notification (called 'Specific Notification'). The stocks will be sold through Reserve Bank of India Mumbai Office, Fort, Mumbai - 400001, as per the terms and conditions specified in the General Notification F.No.4(2)-W&M/2018, dated March 27, 2018.

The auction will be conducted using uniform price method for 7.06% GS 2028, 7.18% GS 2033 and multiple price method for 7.30% GS 2053. The auction will be conducted by RBI, Mumbai Office, Fort, Mumbai on **September 22, 2023 (Friday)**. The result will be announced on the same day and payment by successful bidders will have to be made on **September 25, 2023 (Monday)**.

For further details, please see RBI press release dated **September 18, 2023** on the RBI website - ([www.rbi.org.in](http://www.rbi.org.in)).

**Attention Retail Investors\***  
(\*PFs, Trusts, RRBs, Cooperative Banks, NBFCs, Corporates, HUFs and Individuals)

Retail investors can participate in the auctions for the amounts earmarked for them on a non-competitive basis through a bank or a primary dealer. Individual investors can also place bids as per the non-competitive scheme through the Retail Direct portal (<https://rbiretaildirect.org.in>). For more information, detailed list and telephone numbers of primary dealers/bank branches and application forms please visit RBI website ([www.rbi.org.in](http://www.rbi.org.in)) or FIMMDA website ([www.fimmda.org](http://www.fimmda.org)).

**Government Stock offers safety, liquidity and attractive returns for long duration.**

"Don't get cheated by E-mails/SMS/Calls promising you money"