

ZODIAC-JRD-MKJ LIMITED

Corporate Identification Number: L65910MH1987PLC042107

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OPEN OFFER 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") TO ACQUIRE UPTO 13,46,067 (THIRTEEN LAKH FORTY SIX THOUSAND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF ₹10/- EACH FOR CASH AT A PRICE OF ₹33/- (RUPEES THIRTY THREE ONLY) PER EQUITY SHARE AGGREGATING UPTO ₹ 4,44,20,211/- (RUPEES FOUR CRORE FORTY FOUR LAKH TWENTY THOUSAND TWO HUNDRED ELEVEN ONLY), TO THE PUBLIC SHAREHOLDERS OF ZODIAC-JRD-MKJ LIMITED ("TARGET COMPANY") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement ("Offer Opening Public Announcement and Corrigendum") should be read in continuation of and together with: (a) the Public Announcement dated September 08, 2023 ("PA"); (b) the Detailed Public Statement published on September 15, 2023 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Navshakti (Marathi) Mumbai Edition - Place of Registered office of Target Company and Stock Exchange at which shares of Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated September 25, 2023 ("DLOF") (d) the Letter of Offer dated November 23, 2023 ("LOF") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirers in respect of the Open Offer. This Offer Opening Public Announcement and Corrigendum is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/amendments advised by SEBI vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/46217/1 dated November 20, 2023 ("SEBI Letter"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published. Capitalised terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

The shareholders of the Target Company are requested to kindly note the following:

- The Offer Price is ₹ 33/- (Rupees Thirty Three only) per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VII A (Justification for the Offer Price) beginning on page no. 22 of the LOF.
- The Committee of Independent Directors of the Target Company ("IDC") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on November 29, 2023, and published on November 30, 2023 in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of SEBI at www.sebi.gov.in and on the website of BSE at www.bseindia.com.
- The Open Offer is a mandatory offer being made under Regulations 3(1) and 4, and other applicable regulations of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
- The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- The LOF dated November 23, 2023, was dispatched through electronic mode and physical mode on November 28, 2023 and November 29, 2023 respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. November 22, 2023. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
- Please note that a copy of the LOF along with Form of Acceptance and SH-4 is also available for downloading on the websites of the SEBI, the BSE and the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com and www.cameoindia.com respectively.
- Non-receipt/non-availability of the Form of Acceptance does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").
- The Eligible Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" on page no. 26 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Instructions for Public Shareholders:

- In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read detailed procedure described in paragraph IX at page no. 28 of the LOF.
 - In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph IX at page no. 30 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph IX at page no. 30 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("IST") within 2 (Two) days from the Offer Closing date i.e. Wednesday, December 20, 2023. Please also read and follow the detailed procedure described in paragraph IX at page no. 30 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Offer.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ("DLOF") was submitted to SEBI on September 25, 2023. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/46217/1 dated November 20, 2023. SEBI's observations have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.
 - Material Updates:**
Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:
 - Inclusion of Limited Reviewed Financial Statements of the Target Company for the 6 (six) months period ended September 30, 2023 at Paragraph VI Point No.16.
 - Update of details of the ventures promoted/controlled/managed by Acquirer 1 as on date of Letter of Offer i.e., November 23, 2023 at Paragraph V Point No.1.4.
 - Update of Pre and post-offer shareholding pattern of the Target Company based on the shareholding (from beneficiary position data) as of November 17, 2023 at Paragraph VI Point No.17.
 - Inclusion of a table with respect to market price of the Target Company as on date of PA and the date immediately after PA date at Paragraph VII(A) Point No.7.
 - The following confirmations were included in the LOF in relation to Acquirers:
 - Acquirers confirm that there are no directions subsisting or proceedings pending against them under SEBI Act, 1992 and regulations made there under, also by any other Regulator and no penalties are levied by SEBI/RBI/Stock Exchange as on date this LOF at Paragraph V Point No.4.2.
 - Acquirer 1 confirm that he is not related to Acquirer 2 and Acquirer 3 directly or indirectly and has mutually agreed together with Acquirer 2 & 3 with the intention to make an open offer to acquire shares of the Target Company in order to take control of the management as on date this LOF at Paragraph V Point No.1.9.
 - Acquirer 2 confirm that it is related to Acquirer 3 in the capacity of having a common designated partner i.e. Ms. Preeti Pranav Sanghavi. Acquirer 2 also confirm that the relationship between the designated partners of Acquirer 2 is of Mother and son as on date this LOF at Paragraph V Point No.2.10.
 - Acquirer 3 confirm that it is related to Acquirer 2 in the capacity of having a common designated partner i.e. Ms. Preeti Pranav Sanghavi. Further, Acquirer 3 confirm that there is no relationship between the designated partners of Acquirer 3 except only being the designated partners as on date this LOF at Paragraph V Point No.3.10.
 - The following confirmations were included in the LOF in relation to Designated partners of the Acquirer 2 & 3:
 - Designated partners of the Acquirer 2 & 3 confirm that they are neither categorized as a "willful defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011 nor declared as a "fugitive economic offender" under Section 12 of the Fugitive Economic Offenders Act, 2018 as on date this LOF at Paragraph V Point No.4.8.
 - The following confirmations were included in the LOF in relation to Target Company:
 - The Target Company confirms that no directions subsisting or proceedings pending against it under SEBI Act, 1992 and regulations made there under, also by any other Regulator and no penalties are levied by SEBI/RBI/Stock Exchange against the Target Company as on date this LOF at Paragraph VI Point No. 11.

11. Status of Statutory and Other Approvals:

As on the date, to the best of the knowledge of the Acquirers, there are no statutory approvals required by the Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals. Please also refer to paragraph VIII B on page no. 26 of the LOF for further details.



12. Schedule of Major Activities of the Offer:

Activity	Original Schedule (Day and Date)	Revised schedule (Day and Date)
Public Announcement (PA)	Friday, September 08, 2023	Friday, September 08, 2023
Publication of DPS in the newspapers	Friday, September 15, 2023	Friday, September 15, 2023
Last date for filing of draft letter of offer with SEBI	Monday, September 25, 2023	Monday, September 25, 2023
Last date for public announcement of competing offer(s) ⁽²⁾	Wednesday, October 11, 2023	Wednesday, October 11, 2023
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Wednesday, October 18, 2023	Monday, November 20, 2023 ⁽¹⁾
Identified Date ⁽³⁾ for determining shareholders to whom LOF shall be sent	Friday, October 20, 2023	Wednesday, November 22, 2023
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Monday, October 30, 2023	Thursday, November 30, 2023
Last date for upward revision of the Offer Price and/or Offer Size	Thursday, November 02, 2023	Tuesday, December 05, 2023
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Thursday, November 02, 2023	Tuesday, December 05, 2023
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Friday, November 03, 2023	Wednesday, December 06, 2023
Date of commencement of the Tendering Period ("Offer Opening Date")	Monday, November 06, 2023	Thursday, December 07, 2023
Date of closure of the Tendering Period ("Offer Closing Date")	Monday, November 20, 2023	Wednesday, December 20, 2023
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Tuesday, December 05, 2023	Thursday, January 04, 2024
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Tuesday, December 12, 2023	Thursday, January 11, 2024

Notes:

- Actual date of receipt of SEBI Observation Letter on DLOF.
 - There is no competing offer to this offer.
 - Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the equity shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirers, the Promoters, the parties to the Share Purchase Agreement and any person deemed to be acting in concert with them) are eligible to participate in this Offer any time before the closure of this Offer.
- Note:** Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

- The Acquirers, severally and jointly, accept the responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum (other than the information pertaining to the Target Company or the Outgoing Promoter, which has been obtained from publicly available sources or provided by the Target Company / Outgoing Promoter) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 in respect of the Open Offer.
- This Offer Opening Public Announcement and Corrigendum would also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Offer at www.saffronadvisor.com.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OFFER
 Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059, Maharashtra, India Tel. No.: +91 22 49730394; Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance Id: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/ Satej Darde	 Cameo Corporate Services Limited Subramanian Building", No.1, Club House Road, Chennai-600 002, Tamilnadu, India Tel: +91 44 4002 0700; Email id: priya@cameoindia.com Website: www.cameoindia.com Investor grievance: investor@cameoindia.com SEBI Registration: INV000003753 Validity: Permanent Contact Person: Sreepriya. K

For and on behalf of the Acquirers
Sd/-