

**SUPRA INDUSTRIAL RESOURCES LIMITED**  
**Corporate Identification Number: L65999DL1985PLC019987**  
**Registered Office - 1212, Hemkund Chambers, 89,**  
**Nehru Place, New Delhi, 110019**  
**Tel: +011-26444556 Website: [www.supraindustrialresources.in](http://www.supraindustrialresources.in)**  
**Email Id: [supra1985@gmail.com](mailto:supra1985@gmail.com)**

**Recommendations of the Committee of Independent Directors (“IDC”) on the Open Offer by Mr. Sagar Shashikant Khona, Mrs. Kinjal Bhavin Khona, Mrs. Nidhi Sagar Khona and Mr. Bhavin Shashikant Khona (hereinafter referred to as the “Acquirers”) to the Equity Shareholders of Supra Industrial Resources Limited (“Supra”/ “SIRL”/ “Target Company”/ “TC”) for the acquisition of upto 65,000 Equity Shares of the Target Company under Regulation 26 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations, 2011”/ “Regulations”)**

1	Date	August 20, 2024
2	Name of the Target Company (“TC”)	Supra Industrial Resources Limited
3	Details of the Offer pertaining to TC	The Offer is being made by the Acquirer in terms of Regulation 3(1) and (4) of the Takeover Regulations for acquisition of upto 65,000 Equity Shares of the face value of Rs. 10/- each (“Offer Shares”), representing 26.00% of the total voting share capital of the Target Company at an Offer Price of Rs. 9/- (Rupees Nine only) per fully paid-up Equity Shares (“Offer Price”) payable in cash.
4	Name of the Acquirer(s) and the Person Acting in Concert (PAC) with the Acquirers	Acquirer(s): Mr. Sagar Shashikant Khona, Mrs. Kinjal Bhavin Khona, Mrs. Nidhi Sagar Khona and Mr. Bhavin Shashikant Khona and Corporate Makers Capital Limited (Manager to the open offer) is acting as deemed PAC pursuant to Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011.  <b>*Note- The Manager to the Offer has not acquired any Shares or Voting Rights in the Target Company.</b>
5	Name of the Manager to the Offer	Corporate Makers Capital Limited
6	Members of the Committee of Independent Directors	<b>Ms. Tanu Jaiswal</b> - Chairperson of the Committee and Independent and Non-Executive Director and <b>Mr. Lokesh Devendra Kothari</b> -Member and Independent and Non- Executive Director
7	IDC Members relationship with the TC (Director, Equity Shares owned, any other contract/ relationship), if any	None of the Members of the IDC hold any Equity Shares in the TC nor have they any relationship with the other Directors of the TC and apart from being the directors of the TC they are not related to each other in any manner.
8	Trading in the Equity shares/ other securities of the TC by IDC Members	None of the IDC Members have traded in the Equity Shares of the Target Company during 12 months prior to the date of the Public Announcement of the Offer.

9	IDC Member relationship with the Acquirers (Director, Equity Shares owned any other contract/ relationship), if any	None of the IDC Members have any relationship with the Acquirers.
10	Trading in the Equity Shares of the Acquirers by IDC Members	Not Applicable
11	Recommendation on the Open Offer, as to whether the offer is fair and reasonable	Based on the review of the Public Announcement (PA), Detailed Public Statement (DPS) and Corrigendum to PA & DPS issued by the Manager to the Offer on behalf of the Acquirer(s), IDC Members believe that the offer is fair and reasonable and in line with SEBI SAST Regulations, 2011. Further, IDC Members confirm that the Target Company has not received any complaint from the shareholders regarding the Open Offer process, valuation price or method of valuation.
12	Summary of reasons for recommendation	IDC has evaluated the PA, DPS, Corrigendum to PA & DPS and DLOO issued / submitted by Corporate Makers Capital Limited (Manager to the Offer) for and on behalf of the Acquirers and believe that the Offer Price of Rs. 9/- (Rupees Nine only) per fully paid-up Equity Shares (" <b>Offer Price</b> ") offered by the Acquirers being the highest price amongst the selective criteria is in line with the Takeover Regulations and prime facie appears to be fair and reasonable. The Shareholders of the Target Company are advised to independently evaluate the Offer and take informed decision whether or not to offer their shares in the Open Offer.
13	Details of Independent Advisors	None
14	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Regulations.

<b>Place:</b> New Delhi <b>Date:</b> August 20, 2024	<b>For Supra Industrial Resources Limited</b>  Sd/- <b>Tanu Jaiswal</b> <b>(Chairman of the IDC)</b> <b>DIN-09380639</b>
---------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------