

Date: 21st December, 2023

To,
The Department of Corporate Services,
BSE Ltd,
Mumbai - 400001

Dear Sir/Madam,

I, the undersigned, have executed a Share Purchase Agreement (SPA) dated 19-Dec-2023 with JBCG Advisory Services Private Limited ("Seller"). The Seller holds 57.13% shareholding comprising of 65,72,000 Equity shares of Rs. 10/- each of Pyxis Finvest Limited (the "Target Company").

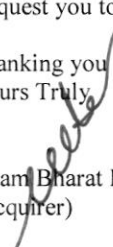
I propose to acquire the entire shareholding of 57.13% from the Seller for total consideration of Rs. 854.36 lakhs (Rupees Eight Crore Fifty Four Lakhs Thirty Six Thousand Only) in compliance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("Takeover Regulations"). The said transaction contemplated by SPA, will result in a direct acquisition of the majority of the voting rights in and control over the Target Company.

Further, there are no "Persons Acting in Concert" within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations. However, due to the applicability of Regulation 2(1)(q)(2) my relatives Mr. Utsav Bagri & Ms. Aadya Bagri, holding 17,17,585 Equity shares constituting 14.93% of the Target Company are deemed to be Persons Acting in Concert with me.

I have made the public announcement of the open offer as stipulated u/r 3(1) & 4 r/w Regulations 13(1), 14 and 15(1) on 19-Dec-2023 through duly appointed manager to the offer – Aryaman Financial Services Limited, and intend to make the disclosure u/r 29(1) with the understanding that the said transaction falls within the meaning of term "Encumbrance" as defined u/r 28(3) of the Takeover Regulations.

Request you to take the same on your records.

Thanking you
Yours Truly


Uttam Bharat Bagri
(Acquirer)

CC:

Pyxis Finvest Limited (formerly BCB Finance Limited)
Level 9 (Unit 801), Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai –
400098

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of the Acquisition

Name of the Target Company (TC)	Pyxis Finvest Limited (Scrip Code: 534109)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Uttam Bharat Bagri (Acquirer) 2. Utsav Bagri (PAC) 3. Aadya Bagri (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
i. Uttam Bharat Bagri	Nil	Nil	Nil
ii. Utsav Bagri	8,57,585	7.46%	7.46%
iii. Aadya Bagri	8,60,000	7.48%	7.48%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	17,17,585	14.93%	14.93%
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others – SPA dated 19-Dec-2023)			
i. Uttam Bharat Bagri	65,72,000	57.13%	57.13%
ii. Utsav Bagri	Nil	Nil	Nil
iii. Aadya Bagri	Nil	Nil	Nil
e) Total (a+b+c+/-d)	65,72,000	57.13%	57.13%
<u>After the acquisition, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
i. Uttam Bharat Bagri	Nil	Nil	Nil
ii. Utsav Bagri	8,57,585	7.46%	7.46%
iii. Aadya Bagri	8,60,000	7.48%	7.48%
b) VRs otherwise than by equity shares	Nil	Nil	Nil

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c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others – SPA dated 19-Dec-2023)			
i. Uttam Bharat Bagri	65,72,000	57.13%	57.13%
ii. Utsav Bagri	Nil	Nil	Nil
iii. Aadya Bagri	Nil	Nil	Nil
e) Total (a+b+c+d)	82,89,585	72.07%	72.07%
Mode of acquisition (e.g. open market / public issue / rights issue/ preferential allotment/inter-se transfer/encumbrance, etc.)	Encumbrance vide SPA dated 19-Dec-2023		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	19-Dec-2023		
Equity share capital / total voting capital of the TC before the said acquisition	11,502,585 Equity shares		
Equity share capital/ total voting capital of the TC after the said acquisition	11,502,585 Equity shares		
Total diluted share/voting capital of the TC after the said acquisition	11,502,585 Equity shares		

(Uttam Bharat Bagri)