

February 15, 2024

To,
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

Subject: Detailed Public Statement to the shareholders of Industrial Investment Trust Limited ('IITL' or 'TC' or 'Target Company') in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

We, Corporate Professionals Capital Private Limited (hereinafter referred to as 'Manager to the Offer'), are hereby submitting the Detailed Public Statement made by us on behalf of Mr. Vikas Garg, Vikas Lifecare Limited and Advik Capital Limited (hereinafter collectively referred as 'Acquirers') along with Advikca Finvest Limited and Vrindaa Advanced Materials Limited (hereinafter referred as 'PACs') to acquire upto 58,62,363 (Fifty Eight Lakh Sixty Two Thousand Three Hundred and Sixty Three) Equity Shares constituting 26.00% of Paid up Equity Share Capital of the Target Company at a price of INR 275/- (Indian Rupees Two Hundred and Seventy Five only) for each equity share of the Target Company, pursuant to, and in compliance with, amongst others, Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

Kindly take the above information on your records.

For Corporate Professionals Capital Private Limited

(Manoj Kumar) 100049

Partner & Head - M&A and Transactions

# INDUSTRIAL INVESTMENT TRUST LIMITED

CIN: L65990MH1933PLC001998

Registered Office: Office no. 101A, The Capital, G-Block, Plot no. C-70 Bandra Kurla Complex, Bandra (East), Mumbai City, Mumbai, Maharashtra - 400051, India Email ID: <u>cumi\_banerjee@iitlgroup.com</u> Website: <u>www.iitlgroup.com</u>

OPEN OFFER FOR THE ACQUISITION OF UPTO 58,62,363 (FIFTY EIGHT LAKH SIXTY TWO THOUSAND THREE HUNDRED AND SIXTY THREE) EQUITY SHARES OF FACE VALUE OF INR 10.00 (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE PAID-UP EQUITY SHARE CAPITAL OF INDUSTRIAL INVESTMENT TRUST LIMITED ("IITL") "TC") "TARGET COMPANY") HAVING ITS REGISTERED OFFICE AT OFFICE NO. 101A, THE CAPITAL, G-BLOCK, PLOT NO. C-70 BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI CITY, MUMBAI, MAHARATHA -400051, INDIA AT A PRICE OF INR 275.00/- (INDIAN RUPEES TWO HUNDRED AND SEVENTY FIVE ONLY) PER EQUITY SHARE ("OFFER PRICE") FROM ALL THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW),

BY MR. VIKAS GARG ('ACQUIRER 1'), VIKAS LIFECARE LIMITED ('ACQUIRER 2') AND ADVIK CAPITAL LIMITED ('ACQUIRER 3') (HEREINAFTER COLLECTIVELY REFERRED TO AS 'ACQUIRERS') ALONG WITH ADVIKCA FINVEST LIMITED ('PAC 1') AND VRINDAA ADVANCED MATERIALS LIMITED ('PAC 2') (HEREINAFTER COLLECTIVELY REFERRED TO AS 'PERSONS ACTING IN CONCERT' / 'PACs').

This Detailed Public Statement ('DPS') is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ('Manager'), for and on behalf of the Acquirers along with PACs to all the Public Shareholders of the Target Company ('Shareholders'), pursuant to and in compliance with the provisions of Regulation 13(4), Regulation 14(3) and Regulation ('Shareholders'), pursuant to and in compliance with the provisions of Regulation 13(4), Regulation 14(3) and Régulation 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (if any) ('SEBI (SAST) Regulations') and pursuant to the Public Announcement ('PA') made on February 08, 2024 to National Stock Exchange of India Limited ('NSE'), BSE Limited ('BSE'), Securities and Exchange Board of India ('ESEI') and the Target Company in terms of the provisions of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, read with other applicable Regulations of SEBI (SAST) Regulations, if any.

PAC 2 has been included as one of the Person Acting in Concert in this DPS, which was not included in the PA made on February 08, 2024 for the shareholders of the Target Company.

For the purposes of this DPS, the following terms would have the meaning assigned to them herein below-

- 'Acquirers' means and includes Mr. Vikas Garg, Vikas Lifecare Limited and Advik Capital Limited.
- 'Equity shares' means1,62,70,000 fully paid-up Equity Shares of face value of INR 10 (Indian Rupees Ten Only) each
- 'Global Depository Receipts'/'GDR's' means the GDR issued by the Target Company currently listed on Luxembourg Stock Exchange and each GDR's representing two equity shares of INR 10<sup>7</sup>- each. As per the latest shareholding pattern for the quarter ending December 2023, there are 31,38,775 Outstanding GDR's representing 62,77,550 equity shares
- 'PACs' means and includes Advikca Finvest Limited and Vrindaa Advanced Materials Limited.
- 'Paid-up Equity Share Capital' means INR 22,54,75,500 (Indian Rupees Twenty Two Crore Fifty Four Lakh Seventy Five Thousand and Five Hundred only) divided into 1,62,70,000 (One Crore Sixty Two Lakh and Seventy Thousand) fully paid-up Equity Shares of face value of INR 10 (Indian Rupees Ten only) each of the Target Company and also 62,77,550 (Sixty Two Lakh Seventy Seven Thousand Five Hundred and Fifty) equity shares represented by 31,38,775 (Thirty One Lakh Thirty Eight Thousand Seven Hundred and Seventy Five) Global Depository Receipts.
- 'Public Shareholders' shall mean all the shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirers, PACs, person acting in concert with the Acquirers, existing members of the promoter and promoter group of the Target Company, person acting in concert with the member of promoter and promoter group and the parties to the underlying SPA (as defined below).
- 'Sellers' means and includes, Mr. Bipin Agarwal, N N Financial Services Private Limited and Nimbus India Limited, the current member of promoter and promoter group of the Target Company, that have entered into the SPA (as defined below) to sell their entire shares constituting 41.72% of the Paid-up Equity Share Capital of the Target Company.
- 'SPA' means the Share Purchase Agreement entered on February 08, 2024 by the Acquirers to acquirer 94,07,067 (Ninety Four Lakh Seven Thousand and Sixty Seven) Equity Shares representing 41.72% of the Paid-up Equity Share Capital of the Target Company from the Sellers at an agreed price of INR 275/ (Indian Rupees Two Hundred and Seventy Five Only) per Equity Share aggregating to INR 2,58,69,43,425/ (Indian Rupees Two Hundred Fifty Eight Crore Sixty Nine Lakh Forty Three Thousand Four Hundred and Twenty Five only).
- ACQUIRERS, PACs, SELLERS, TARGET COMPANY AND OFFER
- INFORMATION ABOUT THE ACQUIRERS
- ABOUT MR. VIKAS GARG ('ACQUIRER 1') Mr. Vikas Garg S/o Mr. Nand Kishore Garg, having PANAAAPG8241P under the Income Tax Act, 1961, presently residing
- at 7/41, Punjabi Bagh, West, New Delhi 110026; Ph. No.: +91 8130923854; Email ID: vikas.garg4466@gmail.com Acquirer 1 has received the honorary doctorate degree in Business Administration from British National University o Queen Marry, Beside this, he has done B.Com from University of Delhi and holds more than 20 years of experience in the field of petrochemical products.
- The Net Worth of Acquirer 1 as on December 31, 2023 is INR 58,27,12,513/- (Indian Rupees Fifty Eight Crore Twenty Seven Lakh Twelve Thousand Five Hundred and Thirteen Only) as certified by CA Gunjan Jha having membership No. 529511, Proprietor of Jha Gunjan & Associates, Chartered Accountants, (UDIN 24529511BKCLF8381) having office at S-191, Fourth Floor, Gali No-04, School Block, Shakarpur, Delhi- 110092; Ph. No.: 791-8802147427; Tel.: 011-22484803; Email id: <a href="mailto:ihaqunjanandassociates@qmail.com">ihaqunjanandassociates@qmail.com</a>, vide its certificate dated February08, 2024.
- As on the date of PA, Acquirer 1 do not hold any shares in the Target Company. Acquirer 1 has not acquired any equity shares of the Target Company from the date of PA till the date of this DPS.
- As on the date of PA. Acquirer 1do not hold any interest in the Target Company
- ABOUT VIKAS LIFECARE LIMITED ('ACQUIRER 2')
- Acquirer 2 is a listed company having CIN L25111DL1995PLC073719, incorporated on November 09, 1995 under the provisions of the Companies Act, 1956. The registered office of the Acquirer 2 is situated at G-1 34/1, East Punjabi Bagh New Delhi - 110026. The equity shares of Acquirer 2 are listed and traded on the bourses of BSE and NSE.
- Acquirer 2 is engaged in the business in the business of trading and manufacturing of Polymer and Rubber compounds and Specialty Additives for Plastics, Synthetic & Natural Rubbers
- The details of changes in name of Acquirer 2 has been detailed below

S. No.	Name	Information/ Date of change				
1.	Akshatha Management Consultants Private Limited	Acquirer 2 was incorporated on November 09, 1995 with mentioned name				
2.	Akshatha Services Private Limited	The name was further changed on May 29, 2001				
3.	Moonlite Technochem Private Limited	The name was further changed on December 29, 2008				
4.	Moonlite Technochem Limited	The name was further changed on November 01, 2016				
5.	Vikas Multicorp Limited	The name was further changed on January 24, 2017				
6.	Vikas Lifecare Limited	The name was further changed on April 09, 2021				

The present authorized share capital of the Acquirer 2 is INR 2,00,00,00,000 (Indian Rupees Two Hundred Crores Only) divided into 2,00,00,00,000 (Two Hundred Crores) Equity Shares of INR 1/- (Indian Rupees One Only) each. The paid-up equity share capital of the Acquirer 2 is INR 1,61,51,68,560 (Indian Rupees One Hundred Sixty One Crores Fifty One Lakh Sixty Eight Thousand Five Hundred and Sixty Only) divided into 1,61,51,58,560 (Indian Rupees One Hundred Sixty One Corest Fifty One Lakh Sixty Eight Thousand Five Hundred and Sixty ) Equity Shares of INR 1/- (Indian Rupees One Only) each.

A.10. The persons in control/ members of promoter and promoter group of the Acquirer 2 along with their shareholding as petthe shareholding pattern of January 10, 2024 are mentioned below:

S. No.	Name of the Shareholders	No. of Shares held	%
1.	Mr. Vivek Garg	2,00,01,550	1.30
2.	Mr. Vikas Garg ('Acquirer 1')	14,33,53,080	9.30
3.	Nand Kishore Garg HUF	750	0.00
4.	Vikas Garg HUF	29,750	0.00
5.	Ms. Asha Garg	8,025	0.00
6.	Vinod Kumar Garg & Sons HUF	84,781	0.01
7.	Mr. Vinod Kumar Garg	41,720	0.00
8.	Ms. Sukriti Garg	27,507	0.00
9.	Mr. Ishwar Gupta	42,800	0.00
10.	Jai Kumar Garg and Sons HUF	18,500	0.00
11.	Ms. Usha Garg	9,075	0.00
12.	Mr. Nand Kishore Garg	52,350	0.00
13.	Ms. Seema Garg	7,307	0.00
14.	Mr. Vaibhav Garg	7,616	0.00
15.	Ms. Shashi Garg	68,000	0.00
16.	Ms. Namita Garg	738	0.00
17.	Vivek Garg HUF	1,904	0.00
18.	Vrindaa Advanced Materials Limited	58,515	0.00
Total		16,38,13,968	10.63

A.11. The consolidated financial information for last three financial years and for six months ended September 30, 2023, is

a3 101	iows.				(INR in Lacs)
S. No.	Particulars	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2022 (Audited)	Year Ended 31.03.2023 (Audited)	Half Year Ended 30.09.2023 (Unaudited)
1	Total Revenue	6,998.43	34,760.38	43,906.75	22,763.13
2	Net Income	(346.73)	2,893.04	(1,542.44)	1,934.24
3	Earning Per Share (In INR)	(0.05)	0.31	(0.12)	0.14
4	Net Worth/ Shareholders' Fund	8,447.14	19,962.54	33,447.87	35,539.84

Source: As certified by CA Sachin Singhal (Membership No.: 505732), Partner of KSMC & Associates, Chartered Accountants having office at G-5 Vikas House, 34/I. East Punjabi Bagh, New Delhi - 110026; Ph. No.: 011-41440483 42440483; 45140483; Email ID info@ksmc.in, admin@ksmc.in vide its certificate dated February 08, 2024.

- A.12. As on the date of the Public Announcement, Acquirer 2 does not hold any shares or interest in the Target Company ABOUT ADVIK CAPITAL LIMITED ('ACQUIRER 3')
- A.13. Acquirer 3 is a listed company having CIN L65100DL1985PLC022505, incorporated on November 14, 1985, under the provisions of the Companies Act, 1956. The registered office of the Acquirer 3 is situated at G-3, Vikas House, 34/1, East Punjabi Bagh, Punjabi Bagh Sec III, West Delhi, Delhi 110026, India. The equity shares of Acquirer 3 are listed and traded on the bourses of BSE.
- A.14. Acquirer 3 is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India, currently engaged in

A.15. The details of changes in name of Acquirer 3 has been detailed below

S. No.	Name	Information/ Date of change			
1.	Quick Credit Limited	Acquirer 2 was incorporated on November 14, 1985 with mentioned name			
2.	Du-Lite Industries Limited	The name was further changed on August 13, 2010			
3.	Advik Industries Limited	The name was further changed on January 19, 2011			
4.	Advik Capital Limited	The name was further changed on September 28, 2016			

A.16. The present authorized share capital of the Acquirer 3 is INR 75,00,00,000 (Indian Rupees Seventy Five Crores Only) divided into 75,00,00,000 (Seventy Five Crores) Equity Shares of INR 1/- (Indian Rupees One Only) each. The paid-up share capital of the Acquirer 3 is INR 42,81,53,600 (Indian Rupees Forty Two Crores Eighty One Lacs Fifty Three Thousand Six Hundred Only) divided into 42,81,53,600 (Forty Two Crores Eighty One Lacs Fifty Three Thousand Six Hundred) Equity Shares of INR 1/- (Indian Rupees One Only) each.

A.17. The persons in control/ members of promoter and promoter group of the Acquirer 3 along with their shareholding are

S. No.	Name of the Shareholders	No. of Shares held	%
1.	Mr. Vikas Garg	3,35,63,523	7.84
2.	Ms. Seema Garg	3,22,70,098	7.54
3.	Ms. Sukriti Garg	2,74,84,424	6.42
Total		9,33,18,045	21.80
The con	lidated Gannaial information for last three Gannaial	and for all months anded Co	ntombor 20, 2022, in

as follows:

(INR in Lacs)

S. No.	Particulars	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2022 (Audited)	Year Ended 31,03,2023 (Audited)	Half Year Ended 30,09,2023 (Unaudited)
1.	Total Revenue	620.97	4,744.79	60,481.66	31,656.87
2. Net Income		7.20	47.38	934.89	682.48
3.	Earning Per Share (In INR)	0.02	0.10	0.42	0.31
4.	Net Worth/ Shareholders' Fund	921.90	966.66	6,756.45	7,322.63

Accountants having office at G-5 Vikas House, 34/I, East Punjabi Bagh, New Delhi- 110026; Ph. No.: 011-41440483, 42440483; 45140483; Email ID info@ksmc.in, admin@ksmc.in vide its certificate dated February 08, 2024. A.19. As on the date of the Public Announcement, Acquirer 3 does not hold any shares or interest in the Target Company

- ABOUT ADVIKCA FINVEST LIMITED ('PAC 1')
- A.20. PAC 1 is a public limited company having CIN U65900DL2022PLC406590, incorporated on November 09, 2022, under the provisions of the Companies Act, 2013. The registered office of the Acquirer 3 is situated at G-3, Vikas House, 34, 1, East Punjabi Bagh, Punjabi Bagh Sec III, West Delhi, Delhi 110026, India.
- A.21. PAC 1 is engaged in the business to deal in shares, securities, right interests, obligation in movable and immovable assets of all kinds, with infinite technology, advanced techniques and to acquire, buy, sell, hold, trade, dispose of or otherwise deal in shares.

- A.22. The present authorized share capital of the PAC 1 is INR 15.00.000 (Indian Rupees Fifteen Lakh Only) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of INR 10)- (Indian Rupees Ten Only) and the paid-up share capital of the PAC 1 is INR 15,00,000 (Indian Rupees Fifteen Lakh Only) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.
- The persons in control/ promoters of the PAC 1 along with their shareholding are mentioned below Name of the Shareholder

0. 100		No. or Shares held	/0	
1.	Advik Capital Limited	1,49,994	99.99	
Total		1,49,994	99.99	

4.24. PAC 1 was incorporated on November 09, 2022, hence the standalone financial information from November 09, 2022 to March 31, 2023 and for six months ended September 30, 2023, is as follows:

S. No.	Particulars	Year Ended 31.03.2023 (Audited)	Half Year Ended 30.09.2023 (Unaudited)
1.	Total Revenue	24,872.66	29,669.30
2.	Net Income	(20.38)	493.32
3.	Earning Per Share (In INR)	(13.58)	328.88
4.	Net Worth/ Shareholders' Fund	(5.38)	487.93

Source: As certified by CA Sachin Singhal (Membership No.: 505732), Partner of KSMC & Associates, Chartered Accountants having office at G-5 Vikas House, 34/I, East Punjabi Bagh, New Delhi- 110026; Ph. No.: 011-41440483; 45140483; Email ID <a href="mailto:info@ksmc.in">info@ksmc.in</a>, admin@ksmc.in vide its certificate dated February 08, 2024. As on the date of the Public Announcement, PAC1 does not hold any shares or interest in the Target Company.

- ABOUT VRINDAA ADVANCED MATERIALS LIMITED ('PAC 2') A.26, PAC 2 having CIN U51100DL2007PLC168941 was incorporated as Private Limited Company on October 04, 2007 under the provisions of the Companies Act, 1956. The registered office of PAC 2 is currently situated at office No. 604, GD-ITL North Ex. Tower Plot No. A-09, Netaji Subhash Place, Pitampura, Delhi - 110034.
- A.27. PAC 2 is engaged in the business of in the business of trading of polymer products.
- A.28. The present authorized share capital of the PAC 2 is INR 25,00,00,000 (Indian Rupees Twenty FiveCrores Only) divided into 2,50,00,000 (Two Crore and Fifty Lakh) Equity Shares of INR 10 (Indian Rupees Ten Only) each. The paid-up share capital of the PAC 2 is INR 16,34,36,100 (Indian Rupees Sixteen Crores Thirty Four Lakh Thirty Six Thousand One Hundred Only) divided into 1,63,43,610 (One Crore Sixty Three Lakh Forty Three Thousand Six Hundred and Ten) Equity Shares of INR 10 (Indian Rupees Ten Only) each.
- A.29. The details of changes in name of PAC 2 has been detailed below

	S. No.	Name	Information/ Date of change					
			PAC 2 was incorporated on October 04, 2007 with mentioned name					
			The name was further changed on January 13, 2008					
	3.	Vrindaa Advanced Materials Private Limited	The name was further changed on September 22, 2021					
	Vrindaa Advanced Materials Limited		The name was further changed on November 18, 2021					
.30.	The persons in control of PAC 2 is Mr. Vishesh Gupta who holds 76,08,769 equity shares constituting 46.56% of							

- paid up share capital of the PAC 2.
- A.31. The standalone financial information for last three financial years and for six months ended September 30, 2023, is as (INR in Lacs)

S. No.	Particulars	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2022 (Audited)	Year Ended 31.03.2023 (Audited)	Nine Months ended 31.12.2023 (Unaudited)
1.	Total Revenue	5,157.79	10,931.00	18,447.00	12,301.84
2.	Net Income	877.27	69.00	935.00	134.00
3.	Earning Per Share (In INR)	408.72	3.64	6.00	0.84
4.	Net Worth/ Shareholders' Fund	560.00	744.00	6,914.00	7,048.00

Source: As certified by CA Gunjan Jha (Membership No.: 529511), Partner of Jha Gunjan & Associates, Chartered Accountants having office at S-191, Fourth Floor, Gali No-04, School Block, Shakarpur, Delhi - 110092; Ph. No.: +91 8802147427: Tel.: 011-22484803: Email id: ihaqunianandassociates@gmail.com vide its certificate dated Februar A.32. As on the date of the Public Announcement, PAC2 does not hold any shares or interest in the Target Company,

- A.33. PAC 2 has been included as one of the Person Acting in Concert in this DPS, which was not included in the PA made on February 08, 2024 for the shareholders of the Target Company. ABOUT THE ACQUIRERS ALONG WITH THE PAC
- Acquirer 1 is the member of promoter and promoter group of Acquirer 2 and Acquirer 3, further PAC 1 is Wholly Owned Subsidiary of Acquirer 3 and PAC 2 is promoted by cousin of Acquirer 1.
- A.35. As on the date of PA, Acquirers and PAChave not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ('SEBI Act') as amended or under any other regulation made under the
- INFORMATION ABOUT THE SELLERS

Name of the Sellers	Nature of the entity	Part of Promoter group	Residential Address	Shareholding/ Voting rights before the underlying transaction	% of Total voting Capital
Mr. Bipin Agarwal	Individual	Yes	106, Golf Link, Lodhi Road, Central Delhi -110003	25,000	00.11
N N Financial Services Private Limited	Entity	Yes	G-52B, 1st Floor, G-55 Royal Palace, Laxmi Nagar, Delhi East, Delhi - 110092	70,87,960	31.43
Nimbus India Limited	Entity	Yes	1001-1006, 10th Floor, Narain Manzil, 23 Barakhamba Road, Central Delhi, New Delhi - 110001	22,94,107	10.17
TOTAL				94,07,067	41.72

- The Sellers have agreed to transfer 94,07,067 (Ninety Four Lakh Seven Thousand and Sixty Seven) Equity Shares representing 41.72% of the Paid up Equity Share Capital of the Target Company of Face Value of INR 10.00/- (Indian Rupees Ten Only) at a price of INR 275,00/- (Indian Rupees Two Hundred and Seventy Five Only) Equity Share of the Target Company to the Acquirers under SPA.
- There is no lien, encumbrances or lock-in on the shares held by the Sellers and these shares will be transferred free from all liens whatsoever, all encumbrances and free from all lock-in requirements.
- As on the date of PA and as per the confirmation received from Sellers, none of the Sellers as mentioned above are prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.

## INFORMATION ABOUT THE TARGET COMPANY-INDUSTRIAL INVESTMENT TRUST LIMITED ('TARGET COMPANY

- The Target Company having CIN L65990MH1933PLC001998, was incorporated as a Public Limited Company on 10th August, 1933 under the provisions of Companies Act, 1913. The equity shares of the Target Company are listed and traded on BSE and NSE. The Target Company is registered with Reserve Bank of India (RBI) as a Non-Deposit taking Non-Banking Financial Company (NBFC). It is a 'Systemically Important Non-Deposit taking NBFC'.
- The registered office of the Target Company is situated at Office no. 101A, The Capital, G-Block, Plot no. C-70 Bandra Kurla Complex, Bandra (East), Mumbai City, Mumbai, Maharashtra 400051, India.
- C.3. The Equity Shares of Target Company are listed and traded on the bourses of BSE & NSE and are frequently traded on NSE within the meaning of definition of 'frequently traded shares' under clause (j) of sub-regulation (1) of Regulation (2) of the SEBI (SAST) Regulations as on the date of PA.
- and Fifty) equity shares represented by 31,38,775 (Thirty One Lakh Thirty Eight Thousand Seven Hundred and
- Seventy Five) Global Depository Receipts C.5. The consolidated financial information for last three financial years and for six months ended September 30, 2023, is

Sr. No.	Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2022 (Audited)	Year ended March 31, 2023 (Audited)	Half Year ended. September 30, 2023 (Unaudited)
1.	Total Revenue	1,124.31	900.92	1,774.84	1,144.89
2.	Net Income	(4,678.61)	3,545.97	4,404.89	351.94
3.	Earnings Per share (In INR)	(18.65)	14.39	19.93	1.98
4.	Net worth/ shareholders' funds	27.878.70	31.437.02	35.839.05	36.189.82

- DETAILS OF THE OPEN OFFER:
- The Offer is a Triggered/ Mandatory offer in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations The Acquirers along with PACs have made this open offer to acquire upto 58,62,363 (Fifty Eight Lakh Sixty Two Thousand Three Hundred and Sixty Three) Equity Shares representing 26,00% of the Paid up Equity Share Capital of the Target Company at an offer price of INR 275,00/- (Indian Rupees Two Hundred and Seventy Five Only) per fully paid-up equity share payable in cash, subject to the terms and conditions as set out in PA, this DPS and the Letter of Offer, that will be sent to the all the Public Shareholders of the Target Company.
- This Offer is made to all the Public Shareholders of the Target Company, except the Acquirers, PACs, person acting in concert with Acquirers and the parties to the underlying agreement i.e. SPA including persons deemed to be acting in concert with such parties in terms of the provisions of Regulation 7(6) of SEBI (SAST) Regulations.
- The Public Shareholders who will tender their Equity Shares in this Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Shares being validly tendered in this Offer, together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof, and the tendering Public Shareholders shall have obtained all necessary consents required v them to tender the Shares
- The Target Company is a Non-Banking Finance Company ('NBFC') registered with Reserve Bank of India ('RBI'). The The Target Company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India ('RBI). The Acquirers along with PACs would make an application to RBI for the acquisition of shares and control over the Target Company under SPA and under this Offer, in terms of Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. In case of non-receipt of approval from RBI, the transaction contemplated under SPA would be rescinded and the Offer would be withdrawn in terms of the provision of clause (a) of sub-regulation (1) of Regulation 23 of SEBI (SAST) Regulations. Further, the Acquirers are required to deposit ninety per cent (90%) of the total purchase consideration payable under the SPA into the Seller Designated Bank Accounts (as defined therein) within three (3) Business Days of the receipt of approval from RBI for change in control and management of the Target Company. In the event of default by the Acquirers of this critical condition precedent under the SPA, the Sellers shall be entitled to terminate the SPA and the Offer would be withdrawn in terms of the provision of clause (c) of sub-regulation (1) of Regulation 23 of SEBI (SAST) Regulations.
- Apart from the RBI approval mentioned in para D.5 above, to the best of the knowledge of the Acquirers along with PACs, for the acquired to complete the acquisition of underlying SPA under this Offer other than as indicated in Part V (Statutory and other Approvals). However, in case the Acquirers along with PAC would require any statutory approvals) which may become applicable at a later date but before the closure of the Tendering Period, then this Offer shall be subject to such further statutory approvals being obtained. In terms of clause (a) of sub-regulation (1) of Regulations 23 of SEBI (SAST) Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn. Subject to Clause D.5 above, where any statutory or other approval extends to some but not all of the Shareholders, the Acquirers along with PAC shall have the option to make payment to such Shareholders in respect of whom no
- Pursuant to an Open Offer, the Acquirers along with PACs will be classified into Promoter and Promoter group of the Target Company and the Sellers along with the existing member of promoter and promoter group of the Target Company namely, Mr. Swarn Mohinder Singh will be classified into Public Category in pursuance with Regulation 314 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 ("SEBI (LODR) Regulations").

statutory or other approvals are required in order to complete this Offer.

- This Offer is not conditional on any minimum level of acceptance by the shareholders of the Target Company. The Acquirers along with PAC will acquire the Equity Shares of the Target Company that are validly tendered as per the terms of the Offer upto a maximum of 58,62,363 (Fifty Eight Lakh Sixty Two Thousand Three Hundred and Sixty Three) representing 26,00% of the paid up equity share capital of the Target Company at an offer rice of INR 275.00/- (Indian Rupees two Hundred and Seventy Five Only) per fully paid-up equity share of the Target Company.
- D.10. This is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.
- D.11. In case of delay in receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations shall be adhered to i.e. extension of time to Acquirers along with PACfor payment of consideration to the shareholders of the Target Company shall be allowed subject to the Acquirer agreeing to pay interest at the rate of 10 percent per annum.
- D.12. In terms of the provisions of Regulation 18(11A) of SEBI (SAST) Regulations, if the Acquirers along with PAC would not be able to make payment to shareholders on account of reasons other than delay in receipt of any statutory approval, the Acquirers along with PAC shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at the rate of 10 percent per annum, however, if the situation warrants, waiver may be granted by SEBI for payment of interest on the Offer Price.
  - Further, in case the delay occurs because of willful default by the Acquirers along with PAC in obtaining any statutory approval in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of the SEBI (SAST) Regulations.

- D.14. The Equity Shares of the Target Company will be acquired by the Acquirers along with PACs free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights off declared thereof.
- The Acquirers along with PACs do not have any plans to alienate any significant assets of the Target Company or an of its subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.
- Upon completion of the Offer, assuming full acceptances in the Offer, Acquirers along with PACs will hold 1,52,69,430 (One Crore Fifty Two Lakh Sixty Nine Thousand Four Hundred and Thirty) Equity Shares representing 67.72% of the Paid-up Equity Share Capital of the Target Company as on the tenth working day after the closure of the Tendering Period.
- As per Regulation 38 of the SEBI (LODR) Regulations, 2015read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the 'SCRR'), the Acquirers along with PACs are required to maintain at least 25 percent public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to Completion of this Open Offer, the public shareholding in the Target Company will not reduce below the Minimum Public Shareholding required as per SCRR as amended and SEBI (LODR) Regulations, 2015.
- BACKGROUND TO THE OFFER
- The Acquirers have entered into a SPA dated February 08, 2024 with the Sellers for acquisition of 94,07,067 (Ninety Four Lakh Seven Thousand and Sixty Seven) Equity Shares representing 41.72% of the Paid-up Equity Share Capital of the Target Company of Face Value of INR 10.00/- (Indian Rupees Ten Only) at a price of INR 275.00/- (Indian Rupees Two Hundred and Seventy Five Only) per Equity Share of the Target Company aggregating to INR 2,58,69,43,425/- (Indian Rupees Two Hundred Fifty Eight Crores Sixty Nine Lakh Forty Three Thousand Four Hundred and Twenty Five) to be paid in cash.
- This Open Offer is for acquisition of 26.00% of the Paid-up Equity Share Capital of the Target Company to be paid in cash to the shareholders whose shares would be accepted under the Open Offer. After the completion of this Open Offer and pursuant to acquisition of equity shares under SPA and assuming full acceptance, the Acquirers along with PAC will become the largest Equity Shareholder of TC, by virtue of which it shall be in a position to exercise effective control over the management and affairs of Target Company.
- Acquirer 1 is a member of the promoter and promoter group of Acquirer 2 and Acquirer 3, with significant experience in managing businesses. Acquirer 3 is an NBFC primarily operating and carrying financing activities in north India. The Target Company is registered with the Reserve Bank of India ('RBI') as a Non-Deposit taking Non-Banking Financial Company ('NBFC'), majorly operating in the western and southern parts of the Country. The acquisition of the Target Company by the Acquirers is to expand the business across India.
- SHAREHOLDING AND ACQUISITION DETAILS
- The current and proposed shareholding of the Acquirers along with PAC in the Target Company and the details of its acquisition are as follows:

Details	Acquirer 1		Acquirer 2		Acquirer 3		PAC 1		PAC 2		Total	
	No. of Shares		No. of Shares		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Shares acquired between the PA date and the DPS date	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Post Offer shareholding (On Fully Diluted basis, as on 10th working day after closing of	8,11,594	3.60	1,21,73,903	53.99	22,83,933	10.13	0	0.00	0	0.00	1,52,69,430	67.72

- Presently, the Acquirers and PACs does not hold any Equity Shares in the Target Company.
- The Equity Shares of the Target Company are listed and traded on BSE and NSE.
  - The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA date i.e. February 08, 2024 (February 2023 to January 2024) is as given below:

Stock Exchange	Time Period	Total No. of equity shares traded during the twelve calendar months prior to the month of PA date		Annualised Trading Turnover (as % of Total Equity Shares)
NSE	February 2023 to January 2024	1,32,30,003	2,25,47,550	58.68
BSE	February 2023 to January 2024	13,15,251	2,25,47,550	5.83

- (Source: www.nseindia.com, www.bseindia.com) 'Includes GDR's.
- The Equity Shares of the Target Company are listed and traded on BSE& NSE and are frequently traded within meaning of definition of 'frequently tra Regulations) on NSE as on PA date. intly traded shares' in terms of the provisions of Regulation 2(1)(j) of the SEBI (SAST
- The Offer Price of INR 275.00/- (Indian Rupees Two Hundred and Seventy Five Only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

S. No.	Particulars	Price
(a)	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	INR 275.00/-
(b)	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 weeks immediately preceding the date of PA	INR 90.71/-
(c)	The highest price paid or payable for any acquisition by the Acquirer during 26 weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period	INR 197.58/-
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirerand the Manager to the Offer considering valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Not Applicable, since the equity shares of the Target Company are frequently traded

- In view of the parameters considered and presented in table above, in the opinion of the Acquirers along with PACs and the Manager to the Offer, the Offer Price INR 275.00/- (Indian Rupees Two Hundred and Seventy only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.
- There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.
- In the event of further acquisition of Equity Shares of the Target Company by the Acquirers along with PACs during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirers along with PACs shall not acquire any equity shares of the Target Company between one working day prior to the commencement of the tendering period and until the expiry of the tendering period.
- If the Acquirers along with PACs acquire equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers along with PACs shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being
- negotiated acquisition of shares of the Target Company in any form. As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirers along with PACs shall comply with Regulation 18(4) and Regulation 18(5) of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations, which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size.
- in all prevision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to one (1) working day before the date of commencement of the tendering period and would be notified to the shareholders. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the
- The completion of the acquisition of shares and control over the Target Company under SPA and this open offer is subjec
- In case of delay in receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations shall be ered to i.e. extension of time to Acquirers along with PACs for payment of consideration to the shareholders of Target Company shall be allowed subject to the Acquirers along with PACs agreeing to pay interest at such rate
- In terms of the provisions of Regulation 18(11A) of SEBI (SAST) Regulations, if the Acquirers along with PACs would not be able to make payment to shareholders on account of reasons other than delay in receipt of any statutory approval, the Acquirers along with PACs shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at the rate of 10% per annum, however, if the situation warrants, waiver may be granted by SEBI for payment of interest.
- Further, in case the delay occurs because of willful default by the Acquirers along with PACs in obtaining any statutory approval in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of the SEBI (SAST) Regulations.

## FINANCIAL ARRANGEMENTS

- The total fund requirement for the Open Offer (assuming full acceptances) i.e. for the acquisition upto 58,62,363 (Fifty Eight Lakh Sixty Two Thousand Three Hundred and Sixty Three) Equity Shares from the Public Shareholders of the Target Company at an Offer Price of INR 275.00/- (Indian Rupees Two Hundred and Seventy Five Only) per fully paid up equity share is INR 1,61,21,49,825/- (Indian Rupees One Hundred Sixty One Crores Twenty One Lakh Forty Nine Thousand Eight Hundred and Twenty FiveOnly) (the 'Maximum Consideration').
- By way of security for performance of obligations by the Acquirers and PACs under SEBI (SAST) Regulations, Acquirers along with PACs have deposited frequently traded and freely transferable equity shares, with appropriate margin, by way of Securities Escrow Agreement in favor of the Manager to the Offer in terms of Regulation 17(3)(c) of SEBI (SAST) Regulations ('Eligible Shares'). The details of Eligible Shares pledged in our favor are as under:

5. NO	Eligible Shares
1.	Vikas Ecotech Limited
2.	Teamo Productions HQ Limited
3.	Lorenzini Apparels Limited
4.	Salasar Techno Engineering Limited
5.	Sindhu Trade Links Limited

- The aforesaid Eligible Shares conform to the requirements set out in Regulation 9(2) of SEBI (SAST) Regulations, 2011. The Eligible Shares owned by Acquirers and PAC have been pledged exclusively in favor of Manager to the Offer with authority to redeem the Eligible Shares and realize the value in accordance with SEBI (SAST) Regulations, 2011. Except the pledge in favor of the Manager to the Offer, for the purpose of this Offer, the Eligible Shares are free from any Encumbrance(s). The market value of the Eligible Shares is in excess of the minimum requirement of INR 40,30,37,457 (Indian Rupees Forty Crores Thirty Lakh Thirty Seven Thousand Four Hundred and Fifty Seven Only) (i.e, 25% of the Maximum Consideration) in terms of Regulation 17(1) of the SEBI (SAST) Regulations, 2011. In the event of any shortfall in the amount required to be maintained under regulation 17 of the SEBI (SAST) Regulations, 2011 the Acquirers along with PAC shall be liable to make good the shortfall.
- The Acquirers along with PACs have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The additional fund requirement, if any, for acquisition in terms of the SPA and this Open Offer will be financed through the internal resources of the Acquirers along with PAC.
- The Acquirers along with PACs, the Manager to the Offer and YES Bank Limited, a company incorporated under the Companies Act, 1956, and carrying on business as a banking company under Banking Regulations Act, 1949 having one of its branch offices at D-12, South Extension Part II, New Delhi 110049, have entered into an Escrow Agreement dated February 08, 2024 for the purpose of the Offer (the 'Offer Escrow Agreement') in accordance with Regulation To fithe SEBI (SAST) Regulations. In terms of the Offer Escrow Agreement and in accordance with Regulation 17 of the SEBI (SAST) Regulations. In terms of the Offer Escrow Agreement and in accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has deposited cash of INR 1,62,62,000. (Indian Rupees One Crore Sixty Two Lakh and Sixty Two Thousand Only) in the Escrow Account bearing name and style as 'CPCPL INDTL OPEN OFFER ESCROW ACCOUNT' (the 'Escrow Account'), which is more than 1% (One Percent) of the Maximum Consideration. The cash deposit in the Escrow Account has been confirmed by the Escrow banker.
- In case of upward revision in the Offer price or Offer size, the Acquirers along with PACsshall deposit additional funds in the Offer Escrow Account as required under Regulation 17(2) of the SEBI (SAST) Regulations.
- The Acquirers along with PACs has authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
- CA Gunjan Jha having membership No. 529511, Proprietor of Jha Gunjan & Associates, Chartered Accountants having GA Guijan Ma Lawing Intellibership No. 39311, Propine of Jila Guijan & Associates, Charletee Accountains having office at S-191, Fourth Floor, Gali No-04, School Block, Shakarpur, Delhi 110092; Ph. No.: 491-8802147427; Tel: 011-22484803; Email id: <a href="mailto:jhaunianandassociates@gmail.com">jhaunianandassociates@gmail.com</a>, and CA Sachin Singhal (Membership No.: 505732), Partner of KSMC & Associates, Charleted Accountants having office at G-5 Vikas House, 34/I, East Punjabi Bagh, New Delhi-110026; Ph. No.: 011-41440483; Yad40483; Email 10 <a href="mailto:jhaunia
  - Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill their obligation through verifiable means in relation to the Offer in accordance with the Regulations.

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#### VI. STATUTORY AND OTHER APPROVALS

- The Target Company is a Non-Banking Finance Company ('NBFC') registered withReserve Bank of India ('RBI'). The Acquirers along with PACs would make an application to RBI for the acquisition of shares and control over the Target Company under SPA and under this Offer, in terms of Reserve Bank of India (Non-Banking Financial Company Scale Based Regulation) Α. Directions, 2023.
- To the best of the knowledge of the Acquirers along with PAC, apart from the approval required from RBI, no statutory or other approvals are required to complete the acquisition of underlying agreement as on the date of this DPS. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Offer would also be subject to such other statutory or other approval(s) being obtained. Acquirers along with PACs will not proceed with the Offer in the event such approval of RBI or other statutory approvals that are required if refused, in terms of Regulation 23(1)(a) of SEBI (SAST) Regulations. This Offer is subject to all other statutory approvals that may become applicable at the later which are not applicable on the date of DPS) before the completion of the Open Offer.
- If the holders of the Equity Shares who are not persons resident in India (including Non-Resident Indians ('NRIs'), Overseas Corporate Bodies ('OCBs') and registered foreign portfolio investors) require any approvals (including from RBI, the Foreign Investment Promotion Board or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer along with PACs reserve the right to reject such Equity Shares tendered in this Offer. C.
- The NRIs and OCBs holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to the Offer and submit such approvals to the Manager to the Offer and Registrar to the Offer and other documents required to accept the Offer. D.
- Where any statutory or other approval extends to some but not all of the Shareholders, the Acquirer along with PACs shall have the option to make payment to such Shareholders in respect of whom no statutory or other approvals are required in order to complete this Offer. E,
- In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to the Acquirers along with PACs for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers along with PACs agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. F.
- In terms of the provisions of Regulation 18(11A) of SEBI (SAST) Regulations, if the Acquirers along with PACs would not be able to make payment to shareholders on account of reasons other than delay in receipt of any statutory approval, the Acquirers along with PACs shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at the rate of 10% per annum, however, if the situation warrants, waiver may be granted by SEBI for payment of interest on the Offer Price. G.
- Further, in case the delay occurs because of willful default by the Acquirers along with PACs in obtaining any statutory approval in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of the SEBI (SAST) Regulations. Н.
- The Acquirers along with PAC do not require any approval from financial institutions/banks in India or overseas for the Offer.
- The Manager to the Offer i.e., Corporate Professionals Capital Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer until the expiry of 15 days from the date of closure of this Open Offer. J.

#### VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Date	Day
Public Announcement	February 08, 2024	Thursday
Detailed Public Statement	February 15, 2024	Thursday
Filing of draft offer document with SEBI	February 23, 2024	Friday
Identified Date*	March 20, 2024	Wednesday
Last date for a competing offer	March 11, 2024	Monday
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	April 02, 2024	Tuesday
Date by which Letter of Offer will be dispatched to the shareholders	March 28, 2024	Thursday
Upward Revision in Offer	April 03, 2024	Wednesday
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	April 04, 2024	Thursday
Offer Opening Date	April 05, 2024	Friday
Offer Closing Date	April 23, 2024	Tuesday
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	May 08, 2024	Wednesday
Filing of Report to SEBI by Manager to the Offer	May 15, 2024	Wednesday

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer) are eligible to participate in the Offer any time before the closure of the Offer.

#### PROCEDURE FOR TENDERING THE SHARES VIII.

- All owners of equity shares, registered or unregistered, are eligible to participate in the Offer (except the Acquirers, PACs, person acting in concert with Acquirers, the parties to the underlying SPA, and persons acting in concert with parties to the SPA) any time before closure of the Offer. Α.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer. may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the В. Offer in any way.
- The Open Offer will be implemented by the Acquirers along with PAC through Stock Exchange Mechanism made available by Stock Exchanges in the form of a separate window ('Acquisition Window'), as provided under the SEBI (SAST) Regulations and SEBI circular numbered CIR/CFD/POLICYCELL/I/2015 dated April 13, 2015, as further amended by SEBI circular numbered CFD/CR2/CIR/P/2016/131 dated December 09, 2016 as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 read along with SEBI Master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated 16 February 2023. C.
- BSE shall be the Designated Stock Exchange for the tendering of Equity Shares in the Open Offer. D.
- The Acquirer have appointed **Nikunj Stock Brokers Limited ('Buying Broker')** to act as buying broker for the Open Offer through whom the purchases and settlement of the shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below: E.

Name: Nikunj Stock Brokers Limited CIN: U74899DL1994PLC060413 SEBI Registration Number: INZ000169335

Communication Address: A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi - 110007

Contact Person: Mr. Anupam Suman Tel. No.: +91-9999492292

Email ID: complianceofficer@nikunionline.com

- All shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ('Selling Broker') within the normal trading hours of the secondary market, during the tendering period.
- G. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid.
- As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, as amended and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

#### IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

- The Acquirers along with PACs accept full responsibility for the information contained in PA and DPS (except for the information with respect to the Target Company and Sellers which has been compiled from publicly available sources or which has been provided by the Target Company or Sellers) and also for the obligations of the Acquirers along with PACs as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof. Α.
- В. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
- The Acquirers has appointed **Beetal Financial & Computer Services Private Limited** (CIN: U67120DL1993PTC052486) as the Registrar to the Offer having office at BEETAL House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi 110062. C.
- D. The PA, this DPS and the letter of offer (once filed) would be available on the website of SEBI www.sebi.gov.in. E. In this DPS, any discrepancy in any table between the total and sums of the total amounts listed is due to rounding off and/or
- regrouping F. In this DPS, all references to INR are references to the Indian Rupee.
- This Detailed Public Statement will also be available on SEBI's website (<a href="www.sebi.gov.in">www.sebi.gov.in</a>), RSE's website (<a href="www.nseindia.com">www.nseindia.com</a>) and the website of the Manager to the Offer (<a href="www.corporateprofessionals.com">www.corporateprofessionals.com</a>). Pursuant to Regulation 12 of the SEBI (SAST) Regulations, Acquirers along with PAC have appointed Corporate Professionals Capital Private Limited (CIN: U74899DL2000PTC104508) as the Manager to the Offer.



CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED CIN: U74899DL2000PTC104508 D-28, South Extn. Part 1, New Delhi - 110049 Contact Person: Mr. Manoj Kumar / Ms. Ruchika Sharma Ph.: +91-11-40622228/+91-11-40622248, Fax: +91-11-40622201

Email: manoj@indiacp.com / ruchika.sharma@indiacp.com SEBI Regn. No: INM000011435

For and on behalf of Acquirers and PACs

Sd/-Mr. Vikas Garg Acquirer 1 Vikas Lifecare Limited

Place: New Delhi Date: February 15, 2024

Sd/ Advik Capital Limited Acquirer 2 Acquirer 3

Sd/-

Advikca Finvest Limited PAC 1

Vrindaa Advanced Materials Limited PAC 2