

Friday, February 02, 2024

To. BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400001. Maharashtra, India

Respected Sir/ Madam,

Subject

Open offer made by M/s Birford Enterprises Private Limited, for acquisition of up to 20,81,950 Equity Shares representing 26.00% (Twenty-Six Point Zero Percent) of the Voting Share Capital of Consecutive Investments and Trading Company Limited ("Target Company") from the Public Shareholders of the Target Company.

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments thereto ('SEBI (SAST) Regulations'), we, Swaraj Shares and Securities Private Limited, have been appointed as the Manager to the Offer ('Manager'), by Birford Enterprises Private Limited ('Acquirer'), who has announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 20,81,950 (Twenty Lacs Eighty One Thousand Nine Hundred and Fifty only) Equity Shares representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of the Consecutive Investments & Trading Company Limited ('Target Company') from the Public Shareholders of the Target Company.

In light of the above and in accordance with the provisions of Regulations 13 (4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations, the Detailed Public Statement ('Detailed Public Statement') for the aforesaid Offer has been published today, i.e., Friday, February 02, 2024 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadweep (Marathi Daily) (Mumbai Edition) and Duranto Barata (Bengali Daily) (Kolkata Edition) ('Newspaper') and the same has been enclosed herewith for your kind perusal.

Terms not defined herein shall have the meaning ascribed to them under the Detailed Public Statement.

In case you require any further information, please feel free to contact any of the following persons of Swaraj Shares and Securities Private Limited:

Contact Person	Telephone	E-mail
Mr. Tanmoy Banerjee	+91-22- 69649974/ 98742 83532	compliance@swarajshares.com/tanmoy@swarajshares.com
Ms. Pankita Patel	+91-22-69649973/80973 67132	compliance@swarajshares.com/pankita@swarajshares.com

We hope your good self will find the above in order and request you to kindly upload the Detailed Public Statement on your website at the earliest.

Thanking you, Yours faithfully

of Swaraj Shares and Securities Private Limited

Director)

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Swaraj Shares and Securities Private Limited

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FINANCIAL EXPRESS

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED,

TO THE PUBLIC SHAREHOLDERS OF

CONSECUTIVE INVESTMENTS AND TRADING COMPANY LIMITED

Corporate Identification Number: L67120WB1982PLC035452;

Registered Office: 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata -700013, West Bengal, India; Contact Number: 033-22114457; Email Address: info@consecutiveinvestment.com; Website: www.consecutiveinvestment.com

Open Offer for acquisition of up to 20,81,950 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of Consecutive Investments and Trading Company Limited, at an offer price of Rs.20.00/- per Offer Share, to the Public Shareholders of the Target Company, by the Acquirer namely being, M/s Birford Enterprises Private Limited, the Acquirer, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended.

This Detailed Public Statement is being issued Swaraj Shares and Securities Private Limited, the Manager to the Offer, for and on behalf of the Acquirer in compliance with the provisions of Regulations 3 (1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the public announcement dated Wednesday, January 31, 2024, which was filed with Securities and Exchange Board of India, the Stock Exchanges, and the Target Company at its registered office, in terms of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to Securities and Exchange Board of India, the Stock Exchanges, and the Target Company vide letter dated on Wednesday, January 31, 2024, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations

DEFINITIONS AND ABBREVIATIONS

'Acquirer' refers to Birford Enterprises Private Limited, a company incorporated on Saturday, January 30, 2021, under the provisions of the Companies Act, 2013, bearing Company identification number 'U51909GJ2021PTC119847', having its registered office located at 3rd Floor, Chinubhai House, 7-B Amrut Bag Colony, Opposite Stadium, NR Hindu Colony, Navrangpura, Ahmedabad, Ahmedabad -380014, Gujarat, India,

'BSE' is the abbreviation for BSE Limited is one of the stock exchanges, where presently the Equity Shares of the Target Company

'Board of Directors' means the board of directors of the Target Company

'Buying Broker' means Nikunj Stock Brokers Limited, the registered broker for this offer as appointed by the Acquirer, through whom the purchases and the settlement of the offer shall be made.

'CIN' means Corporate Identification Number issued under the Companies Act, 1956/ 2013, and the rules made thereunder. 'CSE' is the abbreviation for The Calcutta Stock Exchange Limited, being one of the stock exchanges, where presently the Equity Shares of the Target Company are listed.

'DIN' means Director Identification Number issued and allotted under the Companies Act 1956/ 2013, and the rules made thereunder

'Expanded Voting Share Capital' or 'Voting Share Capital' shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period for this Offer. This includes the existing 30,07,500 existing paid-up Equity Shares of the Target Company, and the allotted Preferential Issue of 50,00,000 Equity Shares of the Target Company, aggregating to 80,07,500 Equity Shares of the Target Company. 'Escrow Account' refers Escrow Account opened in accordance with Regulation 17 of the SEBI (SAST) Regulations, 2011 under the name and style of 'BEPL - OPEN OFFER ESCROW ACCOUNT" and 'BEPL - OPEN OFFER SPECIAL ACCOUNT' with Axis

Bank Limited, the Escrow Banker 'Escrow Agreement' refers Escrow Agreement, dated Wednesday, January 31, 2024, , entered amongst and between the

Acquirer, Escrow Banker, and the Manger to the Offer. 'Escrow Amount' refers the amount aggregating to Rs.1,10,00,000.00/- maintained by the Acquirer with the Escrow Banker,

in accordance with the Escrow Agreement 'Escrow Banker' refers to Axis Bank Limited

expiry of the Tendering Period.

'Equity Shares' means fully paid-up equity shares of face value of Rs.10.00/- each

'Identified Date' means the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before

'ISIN' is the abbreviation for International Securities Identification Numbe

'Manager' refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.

'Newspapers' refers to Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), Mumbai Lakshadweep (Marathi daily) (Mumbai Edition), and Duranto Barata (Bengali daily) Kolkata Edition (being the place of the registered office of the Target Company) wherein the Detailed Public Statement is being published in accordance with the provisions of Regulation 14(3) of the SEBI (SAST) Regulations.

'Offer' means an open offer being made by the Acquirer for acquisition of up to 20,81,950 Equity Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company, at an offer price of Rs.20.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of Rs.4,16,39,000.00/-

'Offer documents' shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager. 'Offer Period' means the period from the date on which the Public Announcement was issued by the Acquirer, i.e., Wednesday, January 31, 2024, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be

'Offer Price' is the price Rs.20.00/- per Offer Share. 'Offer Shares' refers to open offer for acquisition of up to 20,81,950 Equity Shares, representing 26.00% of the Expanded Voting

Share Capital Target Company 'PAN' is the abbreviation for Permanent account number allotted under the Income Tax Act, 1961.

'Promoters' means the existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Ms. Kiran Devi Jain, Mr. Vijay Kumar Jain, Mr. Santosh Kumar Jain and Santosh Kumar Jain HUF.

'Public Announcement' is the Public Announcement dated Wednesday, January 31, 2024. 'Public Shareholders' refers to all the equity shareholders of the Target Company other than (i) Acquirer, (ii) Promoters and members of the Promoter Group, and (iii) persons deemed to be acting in concert with parties at (i), and (ii) in compliance with the

provisions of Regulation 7(6) of the SEBI (SAST) Regulations. 'Registrar to the Offer' refers to Purva Sharegistry (India) Private Limited, the Registrar to the Offer.

'SCRR' means Securities Contract (Regulation) Rules, 1957, as amended.

'SEBI' means Securities and Exchange Board of India

SEBI Act' is the abbreviation for Securities and Exchange Board of India Act, 1992, and subseq 'SEBI (LODR) Regulations' means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

'SEBI (SAST) Regulations' means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto

'Target Company' / 'CITL' refers to Consecutive Investments and Trading Company Limited bearing corporate identity number 'L67120WB1982PLC035452', with its registered office located at 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata – 700013, West Bengal, India.

'Tendering Period' means the period which shall have the meaning ascribed to it under Regulation 2(1)(za) of the SEBI (SAST) Regulations

'Working Day' refers to the day which shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations

DETAILS OF THE ACQUIRER, TARGET COMPANY, AND THIS OFFER INFORMATION ABOUT THE ACQUIRER - M/S BIRFORD ENTERPRISES PRIVATE LIMITED

- M/s Birford Enterprises Private Limited, is a private company incorporated on Saturday, January 30, 2021, under the provisions of the Companies Act, 2013, bearing CIN 'U51909GJ2021PTC119847', bearing PAN 'AAJCB5982E' under the Income Tax Act, 1961 having its registered office located at 3rd Floor, Chinubhai House, 7-B Amrut Bag Colony, Opp Stadium, NR Hindu Colony, Navrangpura, Ahmedabad, Ahmedabad -380014, Gujarat, India, with contact number '+91- 8824604775'. There has been no change in the name of the Acquirer since its incorporation.
- The Acquirer is engaged in the trading of various vegetables, foods and other agro products. The main object of the Acquirer is to carry is to carry on the business of doing wholesale trading and dealers of all foods from agriculture products and marker, trade, import, export, sell and carry on the business of, preservers, preservable products of vegetables, fruits, herbs, flowers, medicines, drinks, fluids and other eatables and to carry on in India and elsewhere all kinds of agriculture and other allied activities and also to establish, develop, promote and aid in India and elsewhere business and industries connected with agriculture and other allied activities.

The directors of the Acquirer are as follows: Cr. No. Name of the Di

	Sr. No.	Name of the Directors	DIN	Date of Appointment	
	1.	Mr. Siddesh Arora	09772340	Friday, October 21, 2022	
	2.	Mr. Raju Mahavar	09772386	Friday, October 21, 2022	
	3. Mr. Sachinkumar Laxmanji Thakor 10318101 Saturday, January 27, 20			Saturday, January 27, 2024	
. ī	The persons in control of the Acquirer along with their details of the shareholding pattern are as follows:				

Sr. No.	Name of the Shareholders	No of equity shares held	% of equity shareholding	
1.	Mr. Siddesh Arora	25,00,000	50.00%	
2.	Mr. Raju Mahavar	25,00,000	50.00%	
2. Mr. Raju Mahavar 25,00,000 50.00% The summary financial information of the Acquirer as on December 29, 2023 [I Inquitited and Certified], for the financial year end				

March 31, 2023, and for the financial year ended March 31, 2022, based on audited financial statements, as at and for the financial year ended March 31, 2023, based on the available audited standalone financial statements is given below

(Amount in Lakhs Except Equity Share D			Equity Share Data)
Particulars	As on December 29, 2023 (Unaudited and Certified)		
		2023	2022
Total Income	2352.31	2144.32	3311.43
Net Earnings or Profit/(Loss) after tax	12.51	4.21	2.05
Earnings per Share (EPS)	0.25	42.10	20.54
Net Worth	517.67	6.16	1.95

The Net Worth of the Acquirer as on Friday, December 29, 2023 is Rs.517.67 Lakhs as certified bearing unique document identification number '24181196BKDGQHS244' on Wednesday, January 31, 2024 ,by Chartered Accountant, Aakash P. Soni bearing membership number '181196' of M/s Soni Aakash and Co., Chartered Accountants bearing firm registration number 146070W' having their head office located at 302, Abhiraj, 68-B Swastik Co-operative Society, Opposite Femina Tower, C. G. Road, Ahmedabad - 380009, Gujarat, India with contact details being +91-8469111903', Email Address being 'caaakashsoni.11195@gmail.com', has certified that sufficient resources are available with the Acquirer for fulfilling its Offer

obligations in full. The Acquirer along with its Directors, Promoters and Shareholders have confirmed, warranted, undertaken that:

Pursuant to Board Meeting dated Tuesday, December 26, 2023, the Target Company had decided to allot 19,35,000 Equity Shares, representing 24.16% of the Expanded Voting Share Capital to the Acquirer, at a Preferential Offer Price of Rs.20.00/-, which had been subsequently approved by the shareholders of the Target Company vide Extra Ordinary General Meeting Dated Wednesday, January 24, 2024. Except as stated above, they do not hold any Equity Shares or Voting Share Capital in the Target Company.

They do not belong to any group.

They do not form part of the present promoters and promoter group of the Target Company.

There are no directors representing itself on the board of the Target Company.

Except the Acquirer being the allottee for the preferential issue, the Acquirer along with directors and shareholders are not related in any other manner directly or indirectly to the directors, promoters, Target Company or key employees of the Target Company. They have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of SEBI Act or under any other Regulation made under the SEBI Act.

They have not been categorized nor are appearing in the 'Wilful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by

They have not been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

There are no persons acting in concert in relation to this Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

They will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

Pursuant to the consummation of this Offer and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will acquire

control over the Target Company and shall become the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations. The Acquirer does not have an intention to delist the Target Company from BSE Limited pursuant to this Open Offer. However,

the Target Company, has initiated the process of voluntarily delisting its Equity Shares from The Calcutta Stock Exchange Limited. The Equity Shares allotted pursuant to preferential issue to the Acquirer shall be subject to lock-in requirements as specified under

the provisions of SEBI (ICDR) Regulations INFORMATION ABOUT THE SELLING SHAREHOLDERS

Not Applicable

- C. INFORMATION ABOUT THE TARGET COMPANY
- (The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)
- The Target Company was incorporated on November 16, 1982, under the provisions of Companies Act, 1956, bearing Corporate Identification Number 'L67120WB1982PLC035452' and there has been no change in the name of the Target Company in the last three years. The registered office of the Target Company is situated at 23 Ganesh Chandra Avenue, 3rd Floor, Kolkata -700001, West Bengal, India, and the contact details of the Target Company, namely being, Email Address 'info@consecutiveinvestment.com', contact number is '+033-22114457, and website is www.consecutiveinvestment.com.
- The Equity Shares of the Target Company bearing International Securities Identification Number 'INE187R01011'. The Target Company has already established connectivity with the Depositories
- The Target Company are presently listed on the BSE and CSE. The Equity Shares of the Target Company are listed on BSE Limited bearing Scrip Code is '539091' and Scrip ID is 'CITL', and on CSE with the Scrip Code '013160'

4. The Equity Share Capital of the Target Company is as follows

Sr. No.	Particulars of Equity Share Capital (As approved by the shareholders of the Target Company vide an Extra-Ordinary General Meeting dated Wednesday, January 24, 2023)	Number of Equity Shares	Aggregate Amount of Equity Shares	Expanded Voting Share Capital
1.	Authorized Equity Share capital	1,00,00,000	Rs.10,00,00,000.00/-	100.00%
2.	Issued, subscribed and paid-up Equity Share capital	80,07,500	Rs.8,00,75,000.00/-	100.00%

Kindly note, since, the Target Company, is yet to obtain the In-Principal Approval for the Preferential Issue, the said information is not yet updated in the Master Data of the Company on Registrar of Companies Portal.

- 5. As on the date of this Detailed Public Statement, the Target Company doesn't have:
- 5.1. Any partly paid-up equity shares.
- 5.2. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;
- 5.3. Equity Shares which are forfeited or kept in abeyance
- 5.4. 50,00,000 Equity Shares approved vide special resolution by the shareholders of the Target Company, in the Extra-Ordinary General Meeting held on Wednesday, January 24, 2024, shall be subject to lock-in as per the provisions of Regulation 167 of SEBI (ICDR) Regulations.
- 5.5. Outstanding Equity Shares that have been issued but not listed on any stock exchange.
- The Equity Shares of the Target Company are infrequently traded on BSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.
- The brief audited and limited reviewed financial statements for the Financial Years ending March 31, 2023, March 31, 2022, and March 31, 2021, and for the period ended September 30, 2023, are as follows

(Amount in Lakhs except Equity Share Data

Particulars	For the period ended September 30, 2023*	Audited Financial Statements for the Financial Year ending March 3		
		2023	2022	2021
Total Income	16.15	21.21	17.93	17.83
Net Earnings or Profit/(Loss) after tax	(19.07)	9.92	10.12	9.80
Earnings per Share (EPS)	(0.63)	0.33	0.34	0.33
Net Worth	480.08	499.15	489.89	477.27

*Not annualized

The key financial information for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021, have been extracted from Company's annual reports for financial years 2022-2023, 2021-2022 and 2020-2021, respectively. Figures for the half year ended September 30, 2023, have been extracted from the approved financial results of the Target Company, submitted to the stock exchange

The present Board of Directors of the Target Company are as follows

Sr. No.	Name	Date of Initial Appointment	Director Identification Number	Designation
1.	Mr. Vijay Kumar Jain	Wednesday, March 31, 2004	01376813	Managing Director
2.	Mr. Himanshu Chinubhai Shah	Thursday, February 01, 2024	07804362	Director
3.	Mr. Smita Murarka	Friday, March 11, 2016	07448865	Non-Executive Non-Independent Director
4.	Mr. Subodh Kumar Jain	Tuesday, July 05, 2016	02564952	Non-Executive Independent Director
5.	Mr. Kanta Bokaria	Thursday, August 12, 2021	09278050	Non-Executive Independent Director

III. DETAILS OF THE OFFER This is a mandatory Offer, being made by the Acquirer, for reclassification of itself, as the promoter of the Target Company in pursuance of and in compliance with the provisions of Regulation 31A (5) of SEBI (LODR) Regulations, read with Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, to the Public Shareholders of the Target Company. The Offer is being made by the Acquirer under the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulations to acquire up to 20,81,950 Equity Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company, at a price of Rs.20.00/- per Offer Share from the Public Shareholders of the Target Company. The Equity Shares of the Target Company are infrequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be Rs 4.16.39.000.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Open Offer.

The Offer Price of Rs.20.00/- per Offer Share will be paid in cash by the Acquirer, in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Detailed Public Statement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.

Pursuant to Board Meeting dated Tuesday. December 26, 2023, the Target Company had decided to allot 19,35,000 Equity Shares, representing 24.16% of the Expanded Voting Share Capital to the Acquirer, at a Preferential Offer Price of Rs.20.00 which had been subsequently approved by the shareholders of the Target Company vide Extra Ordinary General Meeting Dated

Wednesday, January 24, 2024. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Wednesday, March 06, 2024, under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

This Offer is a mandatory open offer and is not conditional upon any minimum level of acceptance in terms of Regulation 19(1)

This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer

The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 Days from the date of closure of this Offer. To the best of the knowledge and belief of the Acquirer, as on the date of this Detailed Public Statement, there are no statutory or other approvals required to implement the Offer other than as indicated in Section VIII of this Detailed Public Statement. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the

receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 Working Days of such withdrawal, in the same newspapers in which this Detailed Public Statement has been published and such public announcement will also be sent to SEBI, Stock Exchanges, and to the Target Company at its registered office. 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 Acquirer's for payment of consideration the shareholders of the Target Company shall be allowed subject to the Acquirer agreeing to pay interest at the rate of 10.00% per annum. Further, in terms of Regulation 18(11A) of the SEBI (SAST) Regulations, if the Acquirer would not be able to make payment to the shareholders on account of reasons other than delay in receipt of statutory approval, then the Acquirer shall pay interest at the rate of 10.00% per annum for the period of delay to all

by the Acquirer in obtaining statutory approval in time, the amount lying in the escrow account shall be forfeited and dealt in the manner as provided under Regulation 17(10)(e) of the SEBI (SAST). 12. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of 2 years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 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 posta ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

the shareholders whose Equity Shares have been accepted in this Offer. Further, in case the delay occurs because of wilful default

13. This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadweep	Marathi	Mumbai Edition
Duranto Barata	Bengali	Kolkata Edition (being the place of the registered office of the Target Company)

14. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in the Public Announcement, this Detailed Public Statement and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.

15. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager

16. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the SCRR, the Target Company is required to maintain at least 25.00% public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company shall not reduce below the minimum level required as per the listing agreement entered into by the Target Company with the Stock Exchanges read with Rule 19A of the SCRR.

17. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price to all Public Shareholders whose Offer Shares have been accepted in the Offer within 60 days from the date of such acquisition However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in acceptance of the Offer within 10 Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/ electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order

19. All Public Shareholders including resident or non-resident shareholders (including NRIs, OCBs and FPIs) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI held by them) in this Offer and submit such approvals, along with the other documents required to accept this Open Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, 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 Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer

BACKGROUND TO THE OFFER

This Open Offer is being made by the Acquirer in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. Upon completion of this Offer, as a result of a substantial acquisition of Equity Shares and voting rights of the Target Company, the Acquirer shall be the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations.

The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights capital accompanied by control over the Target Company. The Acquirer intends to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

EQUITY SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding pattern of the Acquirer in the Target Company and the details of the acquisition are as

Details of Shareholding	Number of Equity Shares	% of the Expanded Equity Share Capital
Shareholding as on the Public Announcement date	Nil	Nil
Shareholding after completion of Preferential Issue	19,35,000	24.16%
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date	Nil	Nil
Equity Shares proposed to be acquired in the Offer*	20,81,950	26.00%
Post-Offer Shareholding on diluted basis on 10th (tenth) Working Day after closing of Tendering Period*	40,16,950	50.16%
*Assuming all the Equity Shares which are offered are accepted in this Offer.		

VI. OFFER PRICE

The Equity Shares of the Target Company bearing ISIN 'INE187R01011' are presently listed on the BSE bearing Scrip ID 'CITL' Scrip Code '539091', and on CSE bearing the Scrip Code '013160'. The Target Company has already established con with the Depositories

The trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (January 01, 2023, to December 31, 2023) have been obtained from www.bseindia.com, as given below:

Stock Exchange	Total no. of Equity Shares traded during the 12 (twelve) calendar months prior to the month of Public Announcement	Total no. of listed Equity Shares	Trading Turnover (as % of shares listed)
BSE	157	30,07,500	NA

Note: No trading was executed on CSE.

Based on the information provided above, the Equity Shares of the Target Company are infrequently traded on the BSE within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations

The Offer Price of Rs 20.00/- is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being more than highest of the

Sr. No.	Particulars	Price
a)	Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement for the Offer	Not Applicable
b)	The volume-weighted average price paid or payable for acquisition(s) by the Acquirer, during the 52 (fifty-two) weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by the Acquirer, during the 26 (twenty-six) weeks immediately preceding the date of Public Announcement (Pursuant to Board Meeting dated Tuesday, December 26, 2023, the Target Company had decided to allot 19,35,000 Equity Shares, representing 24.16% of the Expanded Voting Share Capital to the Acquirer, at a Preferential Offer Price of Rs.20.00/-, which had been subsequently approved by the shareholders of the Target Company vide Extra Ordinary General Meeting Dated Wednesday, January 24, 2024.)	Rs.20.00/-
d)	The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of Public Announcement as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable
e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares	Re.1.66/-
f)	The per equity share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an indirect acquisition of Equity Shares

*Cost Accountant, Mr. Suman Kumar Verma, bearing Membership number '28453', IBBI Registered Valuer Registration number 'IBBI/RV/05/2019/12376' and having his office at Lane No. 10, Indra Park, Palam Colony, New Delhi - 110045 with the Email address being 'ipskverma@gmail.com', through his valuation report dated Wednesday, January 24, 2024, has certified that the fair value of the Equity Share of Target Company is Re.1.66/- per Equity Share.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manger to the Offer the Offer Price of Rs.20.00/- per Equity Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

Based on the information available on the website of BSE, there have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, sto demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 (Three) Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

There has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.

An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with the provisions of Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increases to the escrow amounts, as more particularly set out in Paragraph V (E) of this Detailed Public Statement; (ii) make a public announcement in the Newspapers; and (iii) simultaneously with the issue of such announcement inform SEBI, Stock Exchanges, and the Target Company at its registered office of such revision. However, no adjustment shall be made for dividend with a record date falling during such period except where the dividend per share more than 50.00% percent is higher than the average of the dividend per Equity Share paid during the 3 financial years preceding the date of Public

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. In the event of such revision, the Acquirer shall: (a) make corresponding increases to the Escrow Amount; (b) make a public announcement in the Newspapers; and (c) simultaneously with the issue of such public announcement, inform SEBI, Stock Exchanges, and the Target Company at its registered office of such revision However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer If the Acquirer acquire Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price

In the event of acquisition of the Equity Shares by the Acquirer during the Offer Period, whether by subscription or purchase, at

higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

VII. FINANCIAL ARRANGEMENTS

In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. The Net Worth of the Acquirer as on Friday, December 29, 2023 is Rs.517.67 Lakhs as certified bearing unique document identification number '24181196BKDGQHS244' on Wednesday, January 31, 2024 by Chartered Accountant, Aakash P. Soni bearing membership number '181196' of M/s Soni Aakash and Co., Chartered Accountants bearing firm registration number '146070W' having their head office located at 302, Abhiraj, 68-B Swastik Co-operative Society, Opposite Femina Tower, C. G. Road, Ahmedabad - 380009, Gujarat, India with contact details being +91-8469111903', Email Address being 'caaakashsoni.11195@gmail.com', has certified that sufficient resources are available with the Acquirer for fulfilling its Offer obligations in full.

The maximum consideration payable by the Acquirer to acquire up to 20.81.950 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company at the Offer Price of Rs.20.00/- per Offer Share, assuming full acceptance of the Offer aggregating to an amount of Rs.4,16,39,000.00/-, payable in cash. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of 'BEPL - OPEN OFFER ESCROW ACCOUNT' and 'BEPL - OPEN OFFER SPECIAL ACCOUNT' with Axis Bank Limited and has made Cash Deposit of Rs.1,10,00,000.00/-(i.e. more than 25.00% of the total consideration payable in the Offer), assuming full acceptance

The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

The Acquirer has confirmed that it has, and they will continue to have, and maintain sufficient means and firm arrangements to enable compliance with payment obligations under the Open Offer.

In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied about the ability of the Acquirer to fulfill its obligations in respect of this Offer in accordance

with the provisions of SEBI (SAST) Regulations. VIII. STATUTORY AND OTHER APPROVALS

As of the date of this Detailed Public Statement, to the knowledge of the Acquirer, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirer at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.

All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, 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 Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

The Acquirer shall complete all procedures relating to payment of consideration under this Offer within a period of 10 Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found

valid and are accepted for acquisition by the Acquirer In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agrees to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, Further, if delay occurs on account of wilful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Section VI (A) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirer has a right to withdraw the Offer. In the event of withdrawal, the Acquirer (through the Manager), shall within 2 (two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, BSE's, and the Target Company at its registered office.

By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including NRIs, OCBs and FPIs) give the Acquirer the authority to make, sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-TRS, if necessary and undertake to provide assistance to the Acquirer for such regulatory filings, if required by the Acquirer



. TENTATIVE SCHEDULE OF ACTIVITY	TENTATIVE SCHEDULE OF ACTIVITY				
Activity	Tentative Schedule (Day and Date)				
Date of issue of the Public Announcement	Wednesday, January 31, 2024				
Date of publication of Detailed Public Statement in the Newspapers	Friday, February 02, 2024				
Last date for publication of Detailed Public Statement in the Newspapers	Wednesday, February 07, 2024				
Last date for filing of the Draft Letter of Offer with SEBI	Friday, February 09, 2024				
Last date for public announcement for a Competing Offer	Monday, February 26, 2024				
Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Monday, March 04, 2024				
Identified Date*	Wednesday, March 06, 2024				
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, March 14, 2024				
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Tuesday, March 19, 2024				
Last date for upward revision of the Offer price/ Offer size	Wednesday, March 20, 2024				
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the Newspapers	Wednesday, March 20, 2024				
Date of commencement of Tendering Period ('Offer Opening Date')	Thursday, March 21, 2024				
Date of expiry of Tendering Period ('Offer Closing Date')	Friday, April 05, 2024				
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Wednesday, April 24, 2024				
*Identified Date is only for the purpose of determining the Public Shareholders as on	such date to whom the Letter of Offe				

*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. 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 this Offer any time during the Tendering Period.

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations;

PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the BSE in the form of a separate window ('Acquisition Window'), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CFD/DCR2/CIR/P/2016/ 131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/ DCR-III/CIR/P/2021/615 dated August 13, 2021 ('Acquisition Window Circulars'). As per SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August

13, 2021, as amended from time to time and SEBI master circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/ guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/ process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time ('Acquisition Window Circulars'). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window.

- B. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number '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 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 Offer as per the provisions of the SEBI (SAST) Regulations.
- C. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders 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. The 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 Offer in any way.
- receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

 D. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.
- E. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ('Clearing Corporation'), by using the settlement number and the procedure prescribed by the Clearing Corporation.

F. The Acquirer has appointed Nikunj Stock Brokers Limited as the registered broker (Buying Broker) for the Open Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007
Contact Number	+91-011-47030017 -18
E-mail Address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania

- G. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.
- H. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website (https://www.bseindia.com/) throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.
- I. Equity Shares should not be submitted / tendered to the Manager, the Acquirer, or the Target Company

J. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

I. OTHER INFORMATION

- A. The Acquirer, along with its directors, accepts full and final responsibility for the information contained in the Public Announcement and the Detailed Public Statement and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.
- The Acquirer, and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.
- C. The Acquirer has appointed Purva Sharegistry (India) Private Limited, as the Registrar, having office at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai 400 011, Maharashtra, India, bearing contact details such as contact number '022-2301-2518/8261', Email Address 'support@purvashare.com' and website 'www.purvashare.com'. The Contact Person Ms. Deepali Dhuri can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays and all public holidays), during the Tendering Period.
- D. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Swaraj Shares and Securities Private Limited as the Manager.
- In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
- F. In this Detailed Public Statement, all references to '₹' or 'Rs.' or 'INR' are references to the Indian Rupee(s).
- G. This Detailed Public Statement will be available and accessible on the website of the Manager at <u>www.swarajshares.com</u> and is also expected to be available on the website of SEBI at <u>www.sebi.gov.in</u> and BSE at <u>www.bseindia.com</u>.

Issued by the Manager to the Open Offer on Behalf of the Acquirer

SWARAJ SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited
Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East,
Mumbai - 400093, Maharashtra, India
Contact Person: Tanmoy Banerjee/ Pankita Patel
Contact Number: +91-22-69649999
E-mail Address: compliance@swarajshares.com
Corporate Identification Number: U51101WB2000PTC092621
SEBI Registration No.: INM00012980

Place: Mumbai

Date: Thursday, February 01, 2024

Sd/-Birford Enterprises Private Limited

es Private Limited Acquirer

