Thambbi Modern Spinning Mills Limited

CIN: L17111TZ1977PLC000776

Date: November 22, 2023

To Listing Department **BSE Limited** Phiroz Jeejeebhoy Towers, Dalal Street Mumbai – 400001

Scrip Code: 514484

Dear Sir/Madam,

Subject: Submission of Detailed Public Announcement by Thambbi Modern Spinning Mills Limited ("Company") in accordance with the provisions under the SEBI (Delisting of Equity Shares) Regulations, 2021 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We would like to inform you that Mr. Ramasamy Udayar Jagadeesan ("Promoter Acquirer") has expressed his intention through Initial Public Announcement made on Friday, July 14, 2023 to voluntarily delist the Equity Shares from BSE Limited ("Stock Exchange"), the stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer to acquire all the Equity Shares that are held by the public shareholders of the Company in accordance with the SEBI Delisting Regulations ("Delisting Regulations").

In this regard, we have received from Saffron Capital Advisors Private Limited, Manager to the Offer, on behalf of the Promoter Acquirer, a copy of "Detailed Public Announcement" dated November 21, 2023 ("DPA") for the Delisting Offer published on November 22, 2023, in the following newspapers by the Promoter Acquirer in terms of Regulation 15(1) of the SEBI Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Pratahkal	Marathi	Mumbai Edition

Please also find enclosed a copy of the DPA as published in newspapers for your records. This is also being made available at the Company's website www.thambbimodern.com. Request you to disseminate the information on your website.

Thanking you, Yours Faithfully, For Thambbi Modern Spinning Mills Limitedc

M. Uma Maheshwari Company Secretary & Compliance Officer Encl: As above

Omalur Road, Jagir Ammapalayam, Salem-636 302. India © 0091 - 427 - 2345425 e-mail tmsml@ymail.com website: www.thambbimodern.com





Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point, Andheri Kurla Road J.B. Nagar, Andheri (East), Mumbai - 400059

Tel.: +91-22-4973 0394 | Fax: NA Email: info@saffronadvisor.com Website: www.saffronadvisor.com CIN No.: U67120MH2007PTC166711

November 22, 2023

To, The Board of Directors **Thambbi Modern Spinning Mills Limited** Omalur Road, Jagir Ammapalayam, Salem, - 636 302, Tamil Nadu, India;

Dear Sir/Madam,

Sub: Detailed Public Announcement dated November 21, 2023, published on November 22, 2023 under Regulation 15 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") for the delisting of the Equity Shares of Thambbi Modern Spinning Mills Limited ("Company")

Promoter of Thambbi Modern Spinning Mills Limited ("Company"), Mr. Ramasamy Udayar Jagadeesan ("Promoter Acquirer"), has expressed his intention to: (a) acquire all the Equity Shares that are held by Public Shareholders, either individually or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange where the Equity Shares are presently listed namely, BSE Limited by making a delisting offer in accordance with the Delisting Regulations ("Delisting Proposal").

With regards to the Delisting Proposal, Saffron Capital Advisors Private Limited is acting as the "Manager to the Offer" pursuant to and in accordance with Regulation 9 of the Delisting Regulations.

As required under Regulation 15(1) of the Delisting Regulations, we are enclosing herewith the copy of the Detailed Public Announcement ("**DPA**") dated November 21, 2023, for the Delisting Offer published today i.e. November 22, 2023, in following newspapers.

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Pratahkal	Marathi	Mumbai Edition

We request you to kindly disseminate the DPA on your website at the earliest.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed Detailed Public Announcement.

In case you require any information or clarification the under-signed may be contacted:

Contact Person	Telephone	Email
Pooja Jain/Saurabh Gaikwad	+91 22 4973 0394	delistings@saffronadvisor.com

Thanking you, Yours sincerely,

For Saffron Capital Advisors Private Limited



Pooja Jain Assistant Company Secretary & Compliance Officer Equity Capital Markets Encl: a/a

FINANCIAL EXPRESS

DETAILED PUBLIC ANNOUNCEMENT UNDER REGULATION 15 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF



THAMBBI MODERN SPINNING MILLS LIMITED

% of total Equity Shares Capital

74.97%

25.03%

2.23%

1.82%

Nil

August 11, 2023

Corporate Identification Number (CIN): L17111TZ1977PLC000776

Registered Office: Omalur Road, Jagir Ammapalayam, Salem - 636 302, Tamil Nadu, India; Tel. No.: +91 427 234 5425; Fax. No.: N.A; Contact Person: Ms. M Uma Maheshwari, Company Secretary & Compliance Officer; Email id: tmsml@ymail.com; Website: www.thambbimodern.com

This Detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by Saffron Capital Advisors Private Limited ("Manager" or "Manager to the Offer") for and on behalf of the Promoter of Thambbi Modern Spinning Mills Limited, Mr. Ramasamy Udayar Jagadeesan to the Public Shareholders (i.e. shareholders other than the Promoter and the Promoter Group) as defined under Regulation 2(1)(t) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and hereinafter referred to as "Public Shareholders". 1. BACKGROUND OF THE DELISTING OFFER

1.1 Thambbi Modern Spinning Mills Limited ("Company") had received an Initial Public Announcement dated July 14,

- 2023("IPA") by Saffron Capital Advisors Private Limited ("Manager to the Offer") for and on behalf of Mr. Ramasamy Udayar Jagadeesan ("Promoter Acquirer"), wherein the Promoter Acquirer has expressed his intention to (a) acquire all the Equity Shares that are held by Public Shareholders, either individually or together with other members of the promoter group, as the case may be; and (b) consequently voluntarily delist the Equity Shares from BSE limited ("BSE" or "Stock Exchange") (the only stock exchange where the Equity Shares of the Company are presently listed), by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") (the "Delisting Proposal"). The Company intimated the receipt of IPA to the Stock Exchange on July 14, 2023.
- 1.2 As on date of this Detailed Public Announcement, the Promoter Acquirer holds 71,05,290 Equity Shares representing 61.65% and Promoter Group holds 15,35,300 Equity Shares representing 13.32% of the paid-up Equity Share capital of the Company and the Public Shareholders hold 28,84,950 Equity Shares representing 25,03% of the paid-up Equity Share capital of the Company. The Promoter Acquirer will acquire all Equity Shares held by Public Shareholders i.e., 28,84,950 Equity Shares ("Offer Shares") accepted in the Delisting Offer pursuant to successful completion of the Delisting Offer in terms of the Delisting Regulations.
- 1.3 Upon receipt of the IPA, R Sridharan & Associates, Company Secretaries, a Peer Reviewed firm ("Peer Reviewed Firm") was appointed by Board of Directors of the Company ("Board") to carry out due diligence in accordance with the Regulation 10(2) and other applicable provisions of the Delisting Regulations and the same was notified to the Stock Exchange on July 15, 2023.
- 1.4 The Company had informed the Stock Exchange on July 25, 2023, that a meeting of the Board is to be held on July 29, 2023, to inter-alia consider and approve the proposed Delisting Offer and other matters incidental thereto as required in terms of the Delisting Regulations, including seeking shareholders' approval, as may be required. Further, the Company on July 28, 2023, has informed to the Stock Exchange regarding rescheduling the meeting of Board of Directors from July 29, 2023, to August 02, 2023.
- 1.5 The Company has received a letter dated August 02, 2023 from the Promoter Acquirer informing about the Floor price of ₹16.18/-(Rupees Sixteen point One Eight paise only) per Equity Shares ("Floor price") determined in accordance with Regulation 8 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") read with Regulation 20 (2) of the Delisting Regulations, as amended, along with a report issued by a Mr. M Rajapandian, Registered Valuer (Reg. No. IBBI/RV/05/2019/10983). Further the Promoter Acquirer has indicated and declared the Indicative Price as ₹20/-(Rupees Twenty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").
- 1.6 The Board, in its meeting held on August 02, 2023, inter-alia, approved the following:
- The Board took on record the Due Diligence Report dated August 02, 2023 ("DD Report") submitted by R Sridharan & Associates, Company Secretaries, a Peer Reviewed firm ("Peer Reviewed Firm"), in terms of Regulation 10(3) of Delisting Regulations. Further, the Audit Report dated August 02, 2023 submitted by Mr. R. Sridharan, R Sridharan & Associates, Practicing
- Company Secretaries, (Membership No. 4775, C.P. No.3239 & Peer Review Certificate No. 657/2020) "Peer Reviewed Company Secretary", in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 (six) months prior to the date of the Board Meeting, was taken on record by the Board. The Board took on record the letter dated August 02, 2023, received from the Promoter Acquirer accompanied by a
- valuation report dated August 02,2023 issued by Mr. M Rajapandian, Registered Valuer (Reg. No. IBBI/RV/05/2019/10983), informing the Company that the Floor Price of the Delisting Offer is ₹16.18/- (Rupees Sixteen point One Eight paise only)per Equity Share, which is determined in accordance with Regulation 8 of the SEBI (SAST) Regulations read with Regulation 20(2) of the Delisting Regulations. Further the Promoter Acquirer has indicated and declared the Indicative Price as ₹20/- (Rupees Twenty only) per Equity Shares for the purpose of Delisting Offer The Delisting Proposal was approved, in accordance with Regulation 10 (1) of the Delisting Regulations, after discussing
- and considering various factors including the Report on Floor Price. The Board in accordance with Regulation 10(4) of the Delisting Regulations, based on the information available with the
- Company and after taking on record the Due Diligence Report, certified that: (i) the Company is in compliance with the applicable provisions of securities laws; (ii) The Promoter Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report including compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting Proposal is in the interest of the shareholders The Board accorded its approval to seek necessary approval from the Shareholders of the Company by way of a special
- resolution through Postal Ballot process, for the Delisting proposal, in accordance with Regulation 11 of the Delisting Regulations. The Board approved the Notice of Postal Ballot and matters incidental thereto including appointment of R Sridharan &
- Associates, Company Secretaries (FCS No. 4775, CP No. 3239, PR No. 657/2020) as Scrutinizer to conduct the process of the Postal Ballot. The outcome of the Board meeting was submitted to the Stock Exchange on the same day i.e., August 02, 2023.
- 1.7 The despatch of the Notice of Postal Ballot dated August 02, 2023, for seeking approval of the shareholders, through Particulars Postal Ballot process by way of remote e-Voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the Rules made thereunder, was completed on August 08, 2023. 1.8 The Public Shareholders of the Company have passed the special resolution through postal ballot on Friday, September
- 8, 2023, i.e. the last date specified for e-voting, approving the delisting offer in accordance with Regulation 11(4) of the Delisting Regulations. The Company has declared the result of postal ballot to Stock Exchange on September 11, 2023. The votes cast by the Public Shareholders in favour of the Delisting Proposal were 17,29,827 votes which is more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 2,64,936 votes, therefore the special resolution as set out in the Notice of Postal Ballot has been passed with requisite majority as per provisions under Regulation 11(4) of the Delisting Regulations. 1.9 Thereafter, the Company has submitted the application with BSE on September 25, 2023 for in-principle approval in
- relation to the Delisting Offer. BSE has issued its in-principle approval to this Delisting Offer subject to compliance with the Delisting Regulations, vide its letter dated November 21, 2023. 1.10 The Detailed Public Announcement ("DPA") is being published in the following newspapers as required under Regulation
- 15 (1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Pratahkal	Marathi	Mumbai Edition

- 1.11 Any changes, modifications or amendments to this DPA shall be notified by issuing a corrigendum in all the aforementioned newspapers.
- 1.12 The Promoter Acquirer reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 (Minimum Acceptance and other conditions for the Delisting Offer) of this DPA.
- 1.13 The Promoter Acquirer and the other members of Promoter Group undertakes not to sell Equity Shares of the Company till the completion of the Delisting Process.
- 1.14 As per Regulation 28 of the Delisting Regulations, the Board of Directors of the Company is required to constitute a committee of Independent Directors to provide its written reasoned recommendations on the Delisting Offer and such 7.2 The Promoter Acquirer is seeking to delist the Equity Shares of the Company from BSE and "in-principle" approval for recommendation along with the details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) in the same 7.3 No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to this Offer for newspapers where this DPA has been published.
- 1.15 The Delisting Offer is subject to the acceptance of the Discovered Price, determined in accordance with the Delisting Regulations, by the Promoter Acquirer. The Promoter Acquirer may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer (defined below) in terms of Regulation 22 of the Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Promoter Acquirer; or (ii) a price higher than the Discovered Price, if offered by the Promoter Acquirer at its absolute discretion; or (iii) the Counter Offer Price offered by the Promoter Acquirer at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter Acquirer, along with the other members of promoter group of the Company reaching 90% (ninety percent) of the total issued share capital of the Company.
- NECESSITY AND OBJECTIVE OF THE DELISTING OFFER
- In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows: The main objective of the Delisting Proposal is to obtain full ownership of the Company by the Promoter & Promoter
- Group which will in turn provide increased financial flexibility to support the Company's business and financial needs. including but not limited to exploring new financing structures including financial support from the Promoter Group; The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Company's business as reduction in time and requirement of resources dedicated to listing compliances and;
- The Delisting Proposal will provide the Public Shareholders of the company an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility.
- BACKGROUND OF THE PROMOTER ACQUIRER Mr. Ramasamy Udayar Jagadeesan
- 3.1 The Promoter Acquirer aged 75 years, s/o Mr. Nallathambiudayar Ramasamyudayar is presently residing at 3/80B, New Fairlands, Salem-636016 Tamil Nadu, India. He is a Commerce Graduate from Pachaiyappa's College, University of Madras. He is the Managing Director of Thambbi Modern Spinning Mills Limited from 1978 having about four decades of experience in Transport, Textiles, Garments and other businesses.
- 3.2 The Net worth of the Promoter Acquirer is ₹2953.31 lakhs as on March 31, 2023 as certified by S. Elangovan, Chartered Accountant (Membership No. 024654), partner of Elangovan & Natarajan, Chartered Accountants (Firm registration no. 000799S) vide certificate dated July 14, 2023 bearing Unique Identification Number (UDIN) - 23024654BGWWUP7104 and having office at 1/28-D, South East Layout, Fairlands, Salem – 636 016, Tamil Nadu, India.
- 3.3 As on the date of this DPA, the Promoter Acquirer holds 71,05,290 Equity Shares representing 61.65% of the paid-up Equity Share Capital of the Company.
- 3.4 He is also a director on the Boards of Sunrise Jewelleries Private Limited, Jagdeesh Apartments Private Limited, Vanpugazh Private Limited and Rajalakshmi Resources Private Limited.
- 3.5 No individual or entity belonging to the Promoter and Promoter Group and their related entities have sold any Equity Shares of the Company during the 6 (six) months preceding the date of the Board meeting (i.e., August 02, 2023) wherein the Delisting Offer was approved. Further, the Promoter Acquirer and members of the Promoter Group of the Company have undertaken not to sell Equity Shares of the Company until the earlier of (i) completion of the delisting offer in accordance with Delisting Regulations; or (ii) failure of the delisting offer in accordance with the Delisting Regulations. 3.6 Neither the Promoter Acquirer nor any members of the Promoter Group have been prohibited by the Securities and

Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 118 of the SEBI

- Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act. 3.7 The Promoter Acquirer have not been declared as (i) wilful defaulter by any bank or financial institution or consortium SEBI Registration Number: INZ000160131
- thereof, or (ii) fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. 3.8 The Promoter Acquirer hereby invites all the Public Shareholders of the Company to bid in accordance with the reverse
- book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their
- Equity Shares of the Company.
- 3.9 The Promoter Acquirer has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Promoter Acquirer under the Delisting Proposal.
- BACKGROUND OF THE COMPANY 4.1 Thambbi Modern Spinning Mills Limited ("Company" or "TMSML") was originally incorporated as 'Thambi Modern
- Spinning Mills Private Limited' on March 7, 1977, as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu at Madras and consequently a certificate of incorporation dated March 7, 1977, was issued to the Company. The Company became a deemed public company under Section 43A of the said Act on June 15. 1988 and subsequently, a full-fledged public limited company on March 11, 1994. Subsequently, the name of the Company was changed to 'Thambbi Modern Spinning Mills Limited' and a fresh certificate of incorporation dated May 6, 1994 was issued by Registrar of Companies, Tamil Nadu at Coimbatore. The Corporate Identity Number of the Company is L17111TZ1977PLC000776. The Equity Shares of the Company got listed on BSE in the year 1995.
- 4.2 The Registered Office of the Company is situated at Omalur Road, Jagir Ammapalayam, Salem 636 302, Tamil Nadu,
- 4.3 The Company was originally engaged in the business of spinning and weaving of different type of fibers and yarns. It also involves in the trading of cotton and yarns. However, the textile manufacturing activity was closed in the year March 201and the Company currently leases out its buildings to earn rental income. 4.4 As on the date of this DPA, the Company has no outstanding preference shares, partly paid-up equity shares, convertible

- instruments, stock options or any other instruments that may result in issuance of equity shares by the Company, Further (Source: www.bseindia.com) as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.
- 4.5 The Equity Shares of the Company are currently listed only on the BSE with Scrip Code 514484. The ISIN of Equity Shares of the Company is INE830D01016. The Equity Shares of the Company are currently trading under restriction on account of Graded surveillance measure (GSM) Stage 4 on the Stock Exchange
- 4.6 The Authorized Equity Share Capital of the Company is ₹14,00,00,000/- (Rupees Fourteen Crores only) divided into 1,40,00,000 (One Crore Forty Lakhs) Equity Shares of face value of ₹10/- each. The issued, subscribed and paid-up Equity Share Capital of the Company is ₹11,52,55,400 (Rupees Eleven Crores Fifty-Two Lakhs Fifty Five Thousand and Four Hundred only) comprising 1,15,25,540 (One Crore Fifteen Lakhs Twenty Five Thousand Five Hundred and Forty). Equity Shares of face value of ₹10/- each.

No. of Equity Shares held

86,40,590

28,84,950

2,56,820

2,09,950

10271149

03439804

4.7 The shareholding pattern of the Equity share of the Company, as on date of this DPA is as under:

	Total	1,15,25,540	100.00%
.8 Aggn	egate shareholding of the Promoter and	Promoter Group of the Company as	on the date of this DPA is as under:
Sr. No.	Name of Person	No. of Equity Shares Held	% of total Equity Shares Capital
1	Ramasamy Udayar Jagadeesan	71,05,290	61.65%
2	Malathi Jagadeesan	10.68.530	9.27%

Total		86,4	86,40,590		74.97%	
4.9	The Board of Directors of the Compa	any as on date of this DPA is	as follows:			
Sr. No.	Name	Designation as on date of DPA	DIN	Date of Initial Appointment	No. of Equity Shares held	
1	Ramasamy Udayar Jagadeesan	Chairman and Managing Director	01153985	September 16, 1978	71,05,290	
2	Malathi Jagadeesan	Non-Executive Director	00153952	October 10, 1994	10,68,530	

Independent Director

Independent Director

4.10 Key Financial Information of the Company:

lyamperumal Kandasami

Ravindran Chandran

Sr. No.

Category

Public

Promoters

J Rajalakshmi

J Ramkumar

The key financial information of the Company based on the audited financial statements for the financial years ended on March 31, 2023, March 31, 2022, and March 31, 2021 is as follows: (₹ in lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Total Income	294.89	222.91	248.19
Profit/(Loss) Before Tax	(200.94)	(502.89)	(114.13)
Profit/(Loss) After Tax	(224.42)	(510.33)	(164.61)
Other Comprehensive Income	0.00	0.00	0.00
Total Comprehensive Income	(224.42)	(510.33)	(164.61)
Paid up Share Capital	1,152.56	576.28	576.28
Reserves and Surplus	(1,745.01)	(1,520.59)	(1,010.26)
Net worth/Total Equity	(592.45)	(944.31)	(433.98)
Total Liabilities	2,031.27	2,407.97	1,997,95
Total Liabilities and Equity	1,438.82	1,463.66	1,563.97
Total Assets	1,438.82	1,463.66	1,563.97

The Company does not have any subsidiary, joint venture or associates. Hence, the consolidated financial statements are not prepared by the Company PRESENT CAPITAL STRUCTURE & SHARHOLDING PATTERN OF THE COMPANY

5.1 The Capital Structure of the Company as on the date of this DPA is as follows:

Paid-up Shares of the Company No. of Equity Shares % of Share Capital

	4.45.05.510	100.000
Fully Paid-up Equity Shares of ₹ 10/- each	1,15,25,540	100.00%
Partly Paid-up Equity Shares	Nil	NA*
Total Paid-up Equity Shares of ₹ 10/- each	1,15,25,540	100.00%
Total Voting Rights in the Company	1,15,25,540	100.00%

5.2 The shareholding pattern of the Equity Share Capital of the Company as on November 17, 2023, as follows:

raruculara	No. or Equity offaces	70 UI SHATE GAPITAL
Promoter & Promoter Group(A)		72.
Individuals	86,40,590	74.97%
Public Shareholders (B)	28,84,950	25.03%
Banks	14,000	0.12%
Other Financial Institutions	200	0.00%
Resident Individuals	27,37,287	23.75%
Non-Resident Indians	101	0.00%
Body Corporate	72,641	0.63%
HUF	60,481	0.52%
Trusts	240	0.00%
Grand Total (A+B)	1,15,25,540	100.00%

LIKELY POST-DELISTING EQUITY SHARE CAPITAL STRUCTURE & SHAREHOLDING OF THE COMPANY

The most likely post-delisting shareholding assuming that all the Equity Shares outstanding with the Public Shareholders are acquired pursuant to a successful completion of the Delisting Offer in terms of the Delisting Regulations shall be as follows:

Particulars	No. of Equity Shares	% of fully paid-up Share Capital of the Company*
Promoter & Promoter Group	1,15,25,540	100.00%
Public	Nil	Nil
Total	1,15,25,540	100.00%

*Assuming full tender of Equity Shares by all Public Shareholders.

- 7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED 7.1 The Equity Shares of the Company are currently listed and traded only on BSE. As on the reference date, the Equity Shares
- of the Company are infrequently traded in terms of the Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- delisting was obtained from BSE on November 21, 2023.
- a period of 3 (three) years from the date of delisting. 7.4 Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an
- application for fresh listing of such Equity Shares and shall be subject to provisions of the then prevailing regulations relating to listing of Equity Shares of unlisted companies. 7.5 The Promoter Acquirer proposes to acquire the Offer Shares, pursuant to a reverse book building process through an
- acquisition window facility, i.e., separate acquisition window in form of web-based bidding platform provided by BSE, in accordance with the stock exchange mechanism i.e. "Acquisition Window Facility" or "Offer to Buy (OTB)", conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars (defined below). MANAGER TO THE OFFER
- The Promoter Acquirer has appointed Saffron Capital Advisors Private Limited as "Manager to the Offer":

SAFFRON

Saffron Capital Advisors Private Limited Address: 605, Center Point, 6th floor, J. B. Nagar, Andheri Kurla Road

Andheri (East), Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 4973 0394; Fax No.: N.A.

E-mail id:delistings@saffronadvisor.com Website:www.saffronadvisor.com Investor grievance id:investorgrievance@saffronadvisor.com

Contact Person: Ms. Pooja Jain/ Mr. Saurabh Gaikwad

SEBI Registration Number: INM 000011211

Validity of Registration: Permanent

The Promoter Acquirer has appointed Cameo Corporate Services Limited as "Registrar to the Offer": Cameo Corporate Services Limited



Address: Subramanian Building, No. 01, Club House Road, Chennai-600 002, Tamil Nadu, India.

Email id: priya@cameoindia.com Website:www.cameoindia.com Investor grievance id: investor@cameoindia.com

Contact Person: Ms. Sreepriva K

Tel. No.: +91 44 4002 0700: Fax No.: N.A.

SEBI Registration Number: INR000003753 Validity of Registration: Permanent

10. DETAILS OF BUYING BROKER The Promoter Acquirer has appointed Choice Equity Broking Private Limited as "Buying Broker" for this Delisting Offer: Choice Equity Broking Private Limited

Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099; Contact Person: Mr. Jeetender Joshi (Senior Manager);

Tel. No.: 022-67079857; E-mail id: jeetender.joshi@choiceindia.com;

Website: www.choiceindia.com

Investor Grievance id: ig@choiceindia.com

- 11. INFORMATION REGARDING STOCK MARKET DATA OF THE COMPANY 11.1 As mentioned in paragraph 7.1, as on Reference Date, the Equity Shares of the Company are infrequently traded on the BSE in terms of the Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 11.2 The high, low and average market prices of the Equity Shares for the preceding 3 (three) financial years and the monthly high, low and average market prices for the 6 (six) months preceding the date of this DPA and the corresponding volumes 14.2 A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of Delisting on the Stock Exchange is as follows:

Date	High (₹)	Date of High	Number of Equity Shares traded on that date	Low (₹)	Date of Low	Number of Equity Shares traded on that date	Average Price# (₹)	Total Volume of Equity Shanes traded in the period (No. of Equity Shares)
Preceding 3 financial	years	NA A			Zh.	N 30		
FY 2022-23	18	15-12-22	400	7.89	11-04-22	100	12.42	51474
FY 2021-22	14.24	06-12-21	601	7.01	26-05-21	1	10.05	63217
FY 2020-21	8.4	07-01-21	520	6.6	17-11-20	100	7.31	51079
Preceding 6 months							(1)000	
October 2023*	17.82	16-10-23	1,167	17.82	30-10-23	210	17.82	1,827
September 2023*	16.98	11-09-23	303	16.98	04-09-23	100	16.98	603
August 2023	16.98	28-08-23	125	16.18	07-08-23	1	16.58	126
July 2023	16.18	10-07-23	230	15.41	03-07-23	100	16.03	964
June 2023	15.41	12-06-23	800	14.68	05-06-23	100	15.17	910
May 2023*	14.68	29-05-23	1,150	14.68	29-05-23	1,150	14.68	1560
THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TW		THE RESERVE THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO I	-		THE RESERVE THE PARTY OF THE PA	-		

C. No

Arithmetic average of Closing prices of all trading days during the said period

*There is no change in the prices of the shares traded in that respective month accordingly the day with the highest and lowest traded shares is considered.

12. DETERMINATION OF THE FLOOR PRICE

- 12.1 The Promoter Acquirer proposes to acquire the Equity Shares from the Public Shareholders pursuant to a reverse book-building process established in terms of Schedule II of the Delisting Regulations.
- 12.2 The Equity Shares of the Company are currently listed and traded only on BSE. The scrip code and the security ID of the Company are 514484 and THAMBBI respectively. 12.3 The annualized trading turnover based on the trading volume of the Equity Shares at BSE during the period from August
- 01, 2022 to July 31, 2023 i.e. 12 (twelve) calendar months preceding the calendar month of the Reference Date (defined below) is as under:

Stock Exchange	Total Traded Volumes from August 01, 2022,to July 31, 2023	Total (weighted average) number of Equity Shares outstanding during the period*	Annualized trading turnover (%) (as a percentage of the total number of shares outstanding)	
BSE	52,541	88,41,510	0.59%	

*The Company has allotted 57.62,770 Equity Shares in the month of January 2023 pursuant to the rights issue. Accordingly,

the weighted average number of Equity Shares outstanding during the period has been calculated. 12.4 As mentioned in the paragraph 7.1 of this DPA, the Equity Shares of the Company are infrequently traded on BSE in terms

of Regulation 2(1)(j) of the SEBI (SAST) Regulations. 12.5 As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor price would be the date on which the recognized stock exchange was notified of the board meeting in which the delisting proposal was considered and approved, i.e., August 02, 2023 ("Reference Date").

12.6 Regulation 20(2) of the Delisting Regulations provides that the floor price shall be determined in terms of Regulation 8 of the SEBI (SAST) Regulations. Hence in terms of Regulation 8 of the SEBI (SAST) Regulations, the Floor Price shall be the higher of the following:

Sr. No	Particulars	Price Per Share (₹)
i	The highest negotiated price per Equity Share of the Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
ii.	The volume weighted average price paid or payable for acquisitions, whether by the Promoter or by any person acting in concert with him, during the fifty-two weeks immediately preceding the Reference date	Not Applicable
iii.	The highest price paid or payable for any acquisition, whether by the Promoter or by any person acting in concert with him, during the twenty six weeks immediately preceding the Reference Date	Not Applicable
īv.	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the Reference Date, as traded on the stock exchange where the maximum volume of trading in the Equity Shares of the Company are recorded during such period	Not Applicable
٧.	where the shares are not frequently traded, the price determined by the promoter acquirer and the manager to the offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies; and	16.18/-#
vi.	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable

#Mr.M Rajapandian, Registered Valuer ("IBBI Registration No. IBBI/RV/05/2019/10983) has vide his valuation report dated August 02, 2023 certified the fair value of Equity Shares of the Company i.e. ₹ 16.18/- per equity share.

12.7 The Company on August 02, 2023, received a letter from Promoter Acquirer accompanied by the valuation report dated August 02, 2023, issued by Mr. M Rajapandian, Registered Valuer certifying the Floor Price for the Delisting Offer to be ₹ 16.18/- (Rupees Sixteen point one eight paise only) per Equity Share. Further the Promoter Acquirer has indicated and declared the indicative price as ₹20/- (Rupees Twenty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").

13. DETERMINATION OF THE DISCOVERED AND EXIT PRICE 13.1 The Promoter Acquirer proposes to acquire the Offer Shares pursuant to a reverse book-building process through

acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy"), conducted in accordance with the terms of the Delisting Regulations. 13.2 All Public Shareholders can tender their Offer Shares during the Bid Period as set out in Paragraph 16 (Dates of Opening and Closing of Bid Period) i.e., the period within which shareholders may tender their shares in acceptance of the offer for

delisting of Equity Shares of the Company. 13.3 The minimum price per Offer Share payable by the Promoter Acquirer pursuant to the Delisting Offer shall be determined in accordance with the Delisting Regulations and in the manner specified in Schedule II of the Delisting Regulations

("Discovered Price"), as the price at which shares are accepted through eligible bids, that takes the shareholding of the Promoter Acquirer along with the members of the Promoter Group to 90% (ninety percent) of the total issued shares. 13.4 The cut-off date for determination of inactive Public Shareholders is November 21, 2023 (i.e. the date of receipt of inprinciple approval from the Stock Exchange)

Equity Shares, at the Indicative Price, even if the price determined through the reverse book building process is higher than the floor price but less than the Indicative Price. 13.6 The Promoter Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer, if the

13.5 Discovered Price shall not be lower than the Floor Price. However, the Promoter Acquirer shall be bound to accept the

discovered price determined through the reverse book building process is equal to the Indicative Price i.e. ₹20/- (Rupees Twenty only) as offered by the Promoter Acquirer. 13.7 The Promoter Acquirer has no obligation to accept the Discovered Price if it is higher than Indicative Price. The Promoter Acquirer may at its discretion, acquire the Equity Shares at the Discovered Price; or offer a price higher than the

Discovered Price, (at their absolute discretion); or make a Counter Offer at the Counter Offer Price in accordance with the Delisting Regulations. 13.8 The "Exit Price" shall be:

(i) the Discovered Price, if accepted by the Promoter Acquirer; or (ii) a price higher than the Discovered Price, if offered by the Promoter Acquirer at their absolute discretion; or

(iii) the Counter Offer Price offered by the Promoter Acquirer at their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the shareholding of the Promoter Acquirer along with other members of the promoter group reaching 90% (ninety percent) of the issued shares of the Company in terms of regulation 21 (a) of the Delisting Regulations.

13.9 The Promoter Acquirer shall announce the Discovered Price and his decision to accept or reject the Discovered Price or make a Counter Offer. If accepted, the Promoter Acquirer will also announce the Exit Price, as applicable, in the same newspapers in which the DPA appeared in accordance with the schedule of activities.

13.10 Once the Promoter Acquirer announces the Exit Price, he will acquire, subject to the terms and conditions set out in this DPA and the Letter of Offer of the Delisting Offer, all the Shares validly tendered up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each such Share validly tendered and ensure that : (i) In case Exit Price being more than Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism; (ii) In case the Exit Price is higher than the Indicative Price, the payment shall be made within 5 (five) working days from the date of the public announcement as specified in paragraph 13.9 of this DPA. The Promoter Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

13.11 If the Promoter Acquirer does not accept the Discovered Price, then with respect to the process provided under Regulation 22(4) of the Delisting Regulations, the Promoter Acquirer may, at its sole discretion, make a Counter Offer to the Public Shareholders within 2 (two) working days of the closure of the Bid Period, in the manner specified by the SEBI. 13.12 If the Promoter Acquirer does not accept the Discovered Price and does not make Counter Offer to the Public Shareholders in terms of Regulation 22(4) of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation

23 of the Delisting Regulations: the Promoter Acquirer will have no right or obligation to acquire any Equity Shares tendered pursuant to the Delisting

the Promoter Acquirer, through the Manager to the Offer, will within 2 (two) working days of closure of the Bid Period

(defined below) announce such rejection of the Discovered Price or failure of the Delisting Offer, through an

announcement in all newspapers where this DPA has been published; No final application shall be made to the Stock Exchange for delisting of the Equity Shares;

The lien on the Equity Shares tendered/ offered in terms of the Schedule II or Schedule IV of the Delisting Regulations as the case may be shall be released to such Public Shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations if the minimum number of the Equity Shares as provided under Regulation 21 (a) of the Delisting Regulations are not tendered/ offered; (ii) on the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the price discovered through the reverse book building process is rejected by the Promoter Acquirer, (iii) in accordance with Schedule IV of the Delisting Regulations if a counter offer has been made by the Promoter Acquirer.

The Promoter Acquirer will bear all the expenses relating to the Delisting Offer.

vi. 99% (Ninety Nine percent) of the amount lying in the Escrow Account shall be released to the Promoter Acquirer within 1 (one) working day from the date of Public Announcement of failure of the Delisting Offer and the balance 1% (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Offer.

vii. the Promoter Acquirer shall not make another delisting offer until expiry of 6 (six) months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered/offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the Discovered Price is rejected by the Promoter Acquirer (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations; and

viii. The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14 (9) of Delisting Regulations.

14. MINIMUM ACCEPTANCE AND OTHER CONDITIONS FOR THE DELSITING OFFER

stated in paragraph 14.2 above is satisfied.

The acquisition of Equity Shares by the Promoter Acquirer pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

14.1 The Promoter Acquirer, in its sole and absolute discretion, either accepting the Discovered Price or offer a price higher than the Discovered Price or offer a Counter Offer Price which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of Promoter Acquirer along with the members of the promoter group of the Company reaching 90% (ninety percent) of the total issued shares of the Company excluding such Equity Shares in terms of regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in this DPA and the Letter of Offer, the Promoter Acquirer reserves the right to accept or reject the Discovered Price if it is higher than the

Regulations, prior to the closure of bidding period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Promoter Acquirer along with other members of the Promoter Group of the Company (as on the date of DPA taken together with Equity Shares acquired through the Acquisition window facility) to be equal to or in excess of such Equity Shares constituting 90% (ninety percent) of the total issued shares of the Company in terms of Regulation 21(a) of the Delisting Regulations ("Minimum Acceptance Condition")

14.3 The Promoter Acquirer obtaining all requisite regulatory approvals and meeting the conditions set out in Regulation 21 of the Delisting Regulations; and

14.4 There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions imposed by

any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Promoter Acquirer, prejudice the Promoter Acquirer in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same. 14.5 As per Regulation 21 of the Delisting Regulation, the Delisting Offer shall be deemed to be successful if the condition

Continued on next page ...

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Date

July 14, 2023

August 02, 2023

September 8, 2023

November 21, 2023

November 22, 2023

November 21, 2023

November 24, 2023

November 30, 2023

Day

Friday

Wednesday

Friday

Tuesday

Wednesday

Tuesday

Friday

Thursday

FINANCIAL EXPRESS

Continued from previous page 15. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)

- 15.1 Pursuant to the Delisting Regulations, the Promoter Acquirer is required to facilitate tendering of the Equity Shares held by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on 'Mechanism for v. acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting*, circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities' and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders("SEBI Circulars")sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ("Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchanges having nationwide trading terminals ("Acquisition Window Facility").
- 15.2 Further, the SEBI Circulars also provide that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange mechanism and to ensure compliance vii. with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.
- 15.3 As per the SEBI Circulars, the Promoter Acquirer has chosen Acquisition Window Facility provided by the BSE ("Designated Stock Exchange") for the purpose of Delisting Offer.
- 15.4 The Promoter Acquirer has appointed the following as its broker for the Delisting Offer through whom the purchase and viii. Please note that submission of Bid Forms and TRS along with original share certificate(s), valid share transfer settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buying Broker")

Name: Choice Equity Broking Private Limited

Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099;

Contact Person: Mr. Jeetender Joshi (Senior Manager);

Tel. No.: 022-67079857; E-mail id: jeetender.joshi@choiceindia.com;

15.5 The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period as set. out in paragraph 16 (Dates of Opening and Closing of Bid Period) and the outcome of the Reverse Book Building process shall be announced within 2 (two) hours of the closure of the Bid Period (defined below).

16. DATES OF OPENING AND CLOSING OF BID PERIOD

("RBB"), by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Bid Opening Date i.e. Monday, December 04, 2023 and close on the Bid Closing Date i.e. Friday, December 08, 2023 during normal trading hours of the secondary market. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange during normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which the DPA is published.

16.1 All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process

- 16.2 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected.
- 16.3 The Public Shareholders should submit their Bids through stock brokers who are registered with the Stock Exchange only. Thus, Public Shareholders should not send bids to Company or Promoter Acquirer or Manager to the Offer or
- 16.4 Bids received after close of trading hours on the Bid Closing Date will not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Promoter Acquirer pursuant to the reverse book building process. The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) working day before the closure of the Bid Period. Downward revision of the Bids shall not be permitted.
- 16.5 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" ("Letter of Offer") will be dispatched as indicated in paragraph 21 (Schedule of activities) of this DPA

17. PROCESS AND METHODOLOGY FOR BIDDING THROUGH STOCK EXCHANGE

- 17.1 The Letter of Offer inviting the Public Shareholders (along with necessary forms and instructions) to tender their Equity Shares to the Promoter Acquirer by way of submission of Bids will be dispatched to the Public Shareholders, whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on November 21, 2023 ("Specified Date"), In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 (Registrar to the Offer), clearly marking the envelope "THAMBBI MODERN SPINNING MILLS LIMITED-DELISTING OFFER".
- 17.2 Alternatively, the Public Shareholders may obtain copies of Letter of Offer from the website of the BSE i.e. www.bseindia.com, the website of the Company i.e. www.thambbimodern.com and on the website of the Manager to the Offer i.e. www.saffronadvisor.com.
- 17.3 For further details on the schedule of activities, please refer paragraph 21 (Schedule of Activities) of this Detailed Public
- 17.4 The Delisting Offer is open to all the Public Shareholders holding the Equity Shares of the Company in dematerialized or physical form 17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their
- respective stockbrokers registered with the Stock Exchange ("Seller Member") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well
- 17.6 Shareholders or Sellers whose brokers are not registered with BSE are able to tender their Equity Shares through the Buying Broker subject to fulfilment of the account opening and KYC of the Buying Broker.

17.7 Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form: The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would

- have to do so through their respective Seller Member by indicating to their Seller Member the details of the Equity Shares. they intend to tender under the Delisting Offer ("Tendered Shares").
- The Seller Member would be required to place an order/bid on behalf of the public shareholders who wish to tender Equity Shares in the Delisting Offer using Acquisition Window Facility of the Stock Exchange. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular / notice that will be issued by BSE/Clearing Corporation before the Bid opening Date
- In case the Public Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation accounts are held with other depository, Equity Shares will be blocked in the Public Shareholders demat. account at source depository during the Bid Period. Inter-depository tender offer ("IDT") instructions shall be initiated by the Public Shareholder at source depository to clearing member pool/Clearing Corporation account at depository. Source depository shall block the Public Shareholders Equity Shares (i.e. transfers from free balance to blocked balance) and sends IDT message to depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the depository to the Clearing Corporation.
- For Custodian Participant's orders for the Equity Shares in dematerialized form, early pay-in is mandatory prior toconfirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter ,all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the Custodian Participant's confirmation relating to such order and the revised order shall be sent to the Custodian Participant again for its confirmation.
- Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed.
- Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to):
- Duly attested power of attorney, if any person other than the Public Shareholders has signed the Bid Form; Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has
- expired; and In case of companies, the necessary certified corporate authorizations (including board and / or general meeting
- resolutions) Please note that submission of Bid forms and TRS is not mandatorily required in case of Equity Shares held in

dematerialised form. vii. After the lien is marked successfully in the depository system on the demat Equity Shares and a valid bid in the exchange

- bidding system, the Public Shareholders holding Equity Shares in dematerialized form have successfully tendered the Equity Shares in the Delisting Offer.
- viii. The Public Shareholders will have to ensure that they keep their demat account active and unblocked to release the lien on the Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares.
- In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, client ID number, DP name / ID; beneficiary account number and number of Equity Shares tendered for the delisting offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Selfer Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.
- The Public Shareholders should not send bids to the Company or Promoter Acquirer or Manager to the Offer or Registrar

17.8 Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020:

- The Public Shareholders holding Equity Shares in physical form shall note that in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, all the Public Shareholders holding equity shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided that such tendering shall be as per the provisions of the Delisting Regulations and terms provided in the Detailed Public Announcement/ Letter of Offer.
- The Public Shareholders who holds Equity Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
- original share certificate(s); valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered shareholders in b)
- same order and as per the specimen signatures registered with the Company /registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary
- Public / Bank Manager under their official seal; self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
- Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order in which they hold the 19.2 The Promoter Acquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for 27. GENERAL DISCLAIMER Equity Shares:
- Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
- Any other relevant documents such as power of attorney, corporate authorization (including board resolution / specimen
- signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and As per SEBI circular dated 03/11/2021 reference No. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2021/655 *Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and

Nomination," it shall be mandatory for all holders of physical securities in listed company to furnish the following

documents / details to the RTA; a) PAN and other KYC details by submitting form ISR 1; b) Nomination (for all eligible

- folios) through Form SH 13 as provided in the Rules 19(1) of Companies (Shares capital and debentures) Rules, 2014 or Declaration to Opt-out, as per Form ISR-3, available on website of company at www.thambbimodern.com and RTA at www.cameoindia.com. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register
- of members of the Company. The Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and FATCA and CRS forms for individual/ Non individual shareholders.
- Based on the documents as mentioned in Paragraph (ii) above, the concerned Seller Member shall place the bid on behalf of
- Public Shareholders holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- iii. The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in paragraph 17. 8(ii) along with the TRS either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on cover page) on or before the Bid Closing Date by 5 p.m. (IST) by the Seller Member. The envelope should be super scribed as "Thambbi Modern Spinning Mills Limited - Delisting Offer".
- Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Promoter Acquirer will be subject to verification of documents. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'Confirmed Bids'. The Bids of the Public Shareholders whose

- original share certificate(s) and other documents (as mentioned in paragraph 17.8(ii) above) along with the TRS are not received by the Registrar to the Offer, by the Bid Closing Date, shall be liable to be rejected. The verification of the share certificate(s) shall be completed on the date of receipt of the same by the Registrar to the Offer
- In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding Equity Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of Equity Shares tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 17.8(ii) above). Public Shareholders will be required to approach their respective Seller Member and must ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.
- The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 17.8 (ii) above) until the Promoter Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals
- (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Promoter Acquirer shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Promoter Acquirer reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.
- form(s) and other documents (as mentioned in this Paragraph 17.8(ii) of the Detailed Public Announcement is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer, on or before the Bid Closing date by 5 p.m. (IST).
- The Equity Shares shall be liable for rejection on the following grounds amongst others:
- (a) there is a name mismatch in the Folio of the Public Shareholder; (b) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (c) The documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (g)In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Company or the Registrar. 17.9 The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the DPA
- and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on 1 (one) day before the Bid Closing Date will not be accepted.
- 17.10 If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stockbroker registered with Stock Exchanges and can make a bid by using quick unique client code (UCC) facility through that stockbroker registered with the Stock Exchange after submitting the details as may be required by the stock broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stockbroker registered with the Stock Exchange, Public Shareholder(s) may approach Buying Broker viz. Choice Equity Broking Private Limited, to register himself/herself and bid by using quick UCC facility. 11 The Public Shareholders should note that the Bids should not be tendered to the Manager to the Offer or the Registrar to
- the Offer or to the Promoter Acquirer or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer. 17.12 The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchange
- throughout the trading session and will be updated at specific intervals during the Bid Period.
- 17.13 The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances are liable to be rejected.
- 17.14 In terms of Regulation 22(4) of the Delisting Regulations, the Promoter Acquirer is entitled (but not obligated) to make a counteroffer at the Counteroffer Price, at their sole and absolute discretion. The counteroffer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 (two) working days of the Bid Closing 22.5 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals Date. The Counteroffer PA will contain inter alia details of the Counteroffer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counteroffer is made
- All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph17.14 (iii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.
- (ii) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counteroffer (in part or full) have the right to do so after issuance of the Counteroffer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after 22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Promoter Acquirer may, with normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will
- Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. METHODS OF SETTLEMENT

18.1 Upon finalization of the basis of acceptance as per the Delisting Regulations: i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market

ii. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buying Broker on or before the pay-in date for settlement. The Buying Broker will transfer the funds to the Clearing Corporation, and subsequently Clearing Corporation will make direct funds payout to respective Public Shareholder's bank account linked to its demat account. If Public Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Seller Member(s) settlement bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.

iii. If the Exit Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Indicative Price, then the payment of consideration towards 5. the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the Delisting Regulations.

iv. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.

v. The Equity Shares acquired in the demat form would either be transferred directly to the demat account opened by the Promoter Acquirer with Choice Equity Broking Private Limited("Demat Account") on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Subsequently, post completion of all the formalities / compliances by the Promoter Acquirer on the closure of the Delisting Offer, the Equity Shares in the Demat Account will be transferred to the Promoter Acquirer's demat account. In case of the Equity Shares acquired in the physical form, the same will be transferred to the Promoter Acquirer demat account by the Registrar to the Offer on completion of all the compliances by the Promoter Acquirer in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Offer.

vi. Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the Clearing Corporation by the Company or the Registrar to the Offer. On receipt of the same, Cleaning Corporation will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the Clearing Corporation.

vii. In case of Inter Depository, Clearing Corporation will cancel the unaccepted Equity Shares in the target depository Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted details as received from the Target Company or the Registrar to theOffer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account andcredit it to Clearing Corporation settlement account in target depository on settlement date.

viii. The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholders should pay these costs to their respective Seller Members. The Buying Broker would also issue a contract note to the Promoter Acquirer for the Equity Shares accepted under the Delisting Offer.

ix. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Promoter Acquirer, the Company, the Buying Broker, the Registrar to the Offer and the Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders. x.lf the consideration payable in terms of Regulation 24(1) of the Delisting Regulations is not paid to all the Public

Shareholders, within the time specified thereunder, the Promoter Acquirer shall be liable to pay interest at the rate of 10% (ten percent) per annum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Promoter Acquirer or was caused due to circumstances beyond the control of Promoter Acquirer, SEBI may grant waiver from the payment of such interest

19. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID 19.1 The Public Shareholders may submit their Bids to the seller member during the Bid Period. Additionally, once the Equity

- Shares have been delisted from the Stock Exchange, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Promoter Acquirer ("Residual Shareholders") may offer their Offer Shares for sale to the Promoter Acquirer at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the Stock Exchange ("Exit Window"). A separate offer letter in this regard will be sent to these Residual Public Shareholders explaining the procedure for tendering their Offer Shares, Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
- compliance with Regulation 27 of the Delisting Regulations and Stock Exchange shall monitor the compliance for the

20. DETAILS OF THE ESCROW ACCOUNT 20.1 The estimated consideration payable under the Delisting Regulations, being the Indicative Price of ₹20/- (Rupees Twenty

- only) per Equity Share multiplied by the number of Offer Shares, i.e., 28,84,950 (Twenty-Eight Lakhs Eighty Four Thousand Nine Hundred and Fifty) Offer Shares, is ₹5,76,99,000 (Rupees Five Crores Seventy Six Lakhs Ninety Nine Thousand only) ("Escrow Amount"). 20.2 In accordance with Regulations 14(1) and 14(5) of the Delisting Regulations, the Promoter Acquirer, ICICI Bank Limited
- ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated August 10, 2023, pursuant. to which the Promoter Acquirer has opened an escrow account in the name of "RAMASAMY UDAYAR JAGADEESAN ESCROW ACCOUNT" with the Escrow Bank at their branch at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai – 400020, Maharashtra ("Escrow Account") and have deposited the entire Escrow
- 20.3 The Manager to the Offer has been solely authorised by the Promoter Acquirer to operate and realize the value of Escrow Account in accordance with Delisting Regulations. 20.4 On determination of the Discovered Price and making of the public announcement under Regulation 17(4) of the Delisting
- Regulations, the Promoter Acquirer shall ensure compliance with Regulation 14(4) of the Delisting Regulations. 20.5 In the event that the Promoter Acquirer accepts the Discovered Price or offers a price higher than the Discovered Price or
- offer the Counter Offer Price, and the Delisting Offer is successful (with all conditions thereto being satisfied), the Promoter Acquirer shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders whose Equity Shares are validly accepted, the consideration at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer
- 20.6 Further, in such a case, the Promoter Acquirer shall along with the Manager to the Offer, instruct the Escrow Bank to open a special account ("Special Account"), which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. It shall then deposit in the Escrow Account an amount equal to the amount payable to the Public Shareholders whose shares have been tendered and accepted in the Delisting Offer at the Exit Price. The Manager to the Offer shall instruct the Escrow Bank to transfer the necessary amount to the Special Account.

21. SCHEDULE OF ACTIVITIES For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:

- December 04, 2023 Bid Opening Date (bid starts at market hours) Monday December 07, 2023 ast date for revision (upwards) or withdrawal of Bids. Thursday Bid Closing Date (bid closes at market hours) December 08, 2023 Friday December 12, 2023 Last date for announcement of counter offer Tuesday Last date of announcement of the Discovered Price or Exit December 12, 2023 Tuesday Price and the Promoter Acquirer Acceptance/Rejection of the Discovered Price/Exit Price# December 19, 2023 Proposed date for payment of consideration if Exit Price is higher Tuesday than the Indicative Price# Last date for return of the Equity Shares to the Public December 12, 2023 Tuesday Shareholders in case of Bids not being accepted / failure of the Delisting Offer * The Specified Date is only for the purpose of determining the name of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders (registered or unregistered) of the Company are eligible to participate in the Delisting Offer by submitting their Bid in Acquisition Window Facility to stock broker registered on BSE on or before Bid Closing Date. ** Such activity may be completed on or before the last date # Subject to acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the promoter All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed schedule, if any, will be notified to the Public Shareholders by way of corrigendum in all the newspapers in which this Detailed Public Announcement appears.
- 22. STATUTORY AND OTHER REGULATORY APPROVALS 22.1 The Public Shareholders of the Company have accorded their consent by way of special resolution passed through Postal Ballot on Friday, September 8, 2023, i.e. the last date specified for e-voting. The results of the postal ballot were declared on Friday, September 11, 2023 in respect of delisting of Equity Shares from the Stock Exchange, in accordance
- with the Delisting Regulations and the same were intimated to the Stock Exchange. 22.2 BSE has given its in-principle approval for delisting of the Equity Shares vide its letter dated November 21, 2023.
- 22.3 If the shareholders who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB 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 forholding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Promoter Acquirer reserves the right to reject such Equity Shares tendered in the Offer.
- encumbrances and together with all rights attached thereto. The Equity Shares that are subject to any lien, charge or 22.4 To the best of the Promoter Acquirer's knowledge, as of the date of this DPA, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Promoter Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
 - (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Promoter Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer. 6 The Promoter Acquirer reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 (Minimum Acceptance and other condition for the Delisting Offer) of the DPA are not fulfilled

or if the approvals indicated above are not obtained or conditions which the Promoter considers in its sole discretion to be

onerous are imposed in respect of such approvals. such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Promoter Acquirer by issuing an appropriate corrigendum in all the newspapers where this DPA was published.

23. NOTE ON TAXATION

Activity

Initial Public Announcement

the Shareholders the Company

Directors of the Company**

he board of directors the Company

Resolution for approval of the Delisting Proposal passed by

Resolution for approval of the Delisting Proposal passed by

Specified Date for determining the names of the Shareholders

Last date for dispatch of the Letter of Offer and Bid Forms to

Last date for Publication of recommendation by Independent

Date of receipt of the BSE in-principle approval

the Public Shareholders as on Specified Date**

to whom the Letter of Offer shall be sent*

Date of publication of Detailed Public Announcement

- The tax considerations given hereunder in the Note are based on the current provisions of the tax laws of India and the regulations thereunder, the judicial and the administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such changes could have different tax implications.
- Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange will be subject to
- Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non - resident shareholder. The present delisting offer will be carried out through domestic stock exchanges. Therefore, STT will be collected by the
- stock exchanges and deducted from the amount of consideration payable to the shareholder. Capital Gain arising on shares held for a period of twelve months or less prior to their tendering in the present delisting offer will be treated as short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 15% on this short term capital gain (refer 111A of Income Tax Act, 1961).
- Capital Gain arising on shares held for more than twelve months prior to their tendering in the present delisting offer will be treated as long term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 10% on the long term capital gain exceeding "1 lakh (refer section 112A and section 55 (2) (ac) of the Income Tax Act, 1961)

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS AREASON OF THIS DELISTING OFFER.

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY The Board of Directors of the Company has certified that:

- there are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues) of securities made by the Company during the 5 (five) years immediately preceding the date of the Detailed Public Announcement from the stated object of the issue.
- all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Company and the Stock Exchanges or the provisions of the Listing Regulations, as applicable from time to time have been disclosed to the Stock Exchanges, as applicable; the Company is in compliance with applicable provisions of securities law;
- the Acquirers or its related entities have not carried out any transaction to facilitate the success of the Delisting Offer and are in compliance with the provisions of sub-regulation (5) of regulation 4 of Delisting Regulations; and
- the Delisting Offer is in the interest of the shareholders of the Company 25. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

in Mumbai) between 10.00 am to 5.00 pm up to the Bid Closing Date.

MANAGER TO THE OFFER

The details of Company Secretary and the Compliance Officer of the Company are as follow: Name: Ms. M. Uma Maheshwari

Designation: Company Secretary & Compliance Officer

Email id; tmsml@thambbimodern.com Tel. No.: +91 427 234 5425

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment of offer Shares or on

delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer. 26. DOCUMENTS FOR INSPECTION Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Offer (i.e. Saffron Capital Advisors Private Limited, 605, Center Point, 6th floor, J. B. Nagar, Andheri Kurla Road Andheri (East), Mumbai - 400 059, Maharashtra, India) on any working day (i.e. Monday to Friday and not being a bank holiday

- Initial Public Announcement dated July 14, 2023.
- Valuation Report dated August 02, 2023, received from Mr. M Rajapandian, Registered Valuer (Reg. No. IBBI/RV/05/2019/10983), ("IBBI Registered Valuer") for computing floor price ("Floor Price"). Board resolution of the Company dated August 02, 2023.
- Due diligence report and Audit report dated August 02, 2023 issued by R Sridharan & Associates, Peer Reviewed Practicing Company Secretaries. Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on
- September 11, 2023 along with Scrutinizer's report. Copy of Escrow Agreement dated August 10, 2023, between the Promoter Acquirer, the Escrow Bank and Manager to the
- Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on
- September 12, 2023, and November 21, 2023. In-principle approval letter dated November 21, 2023 received from BSE. Copy of the recommendation published by the committee of independent directors of the Company in relation to the

Delisting Offer. EVERY PERSON WHO DESIRES TO AVAIL OF THE OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY,

Place: Salem

Date: November 21, 2023

W.

INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE PROMOTER ACQUIRER. THE MANAGER TO THE OFFER OR THE COMPANY WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE A BOOK-BUILDING PROCESS THROUGH ACQUISITION WINDOW FACILITY OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

the Public Shareholders who are the shareholders of the Company on the Specified Date.

This DPA is expected to be available on the website of Stock Exchange, i.e. www.bseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form from the websites of the Stock Exchange.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form which will be sent to

 * * * * energising ideas SAFFRON CAPITAL ADVISORS PRIVATE LIMITED CAMEO CORPORATE SERVICES LIMITED 605, 6th floor, Centre Point, Andheri Kurla Road, J.B. Nagar Andheri (East) Mumbai - 400 059, Maharashtra, India. Subramanian Building*, No.1, Tel. No.: +91 22 4973 0394; Fax: N.A. Club House Road, Chennai - 600 002, Tamil Nadu, India Tel. No.: +91 44 4002 0700; Fax: N.A. E-mail id: delistings@saffronadvisor.com Website: www.saffronadvisor.com Email id: investor@cameoindia.com

Website: www.cameoindia.com Investor grievance id: nvestorgrievance@saffronadvisor.com Investor grievance id: investor@cameoindia.com Validity of Registration: Permanent Validity of Registration: Permanent Contact Person: Ms. Pooja Jain/Mr. Saurabh Gaikwad Contact Person: Ms. Sreepriya K SEBI Registration Number: INR000003753 SEBI Registration Number: INM 000011211

Promoter Acquirer

Ramasamy Udayar Jagadeesan

REGISTRAR TO THE OFFER

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