

CLARIFICATION LETTER

Date: 21/12/2023

**To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.**

Dear Sir/Madam,

Sub: Clarification Letter for clerical and typographical error in the Annexure A Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Regulations 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in continuation with the earlier disclosure submitted on December 20, 2023 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for execution of Share Purchase Agreement by the promoter with Mr. Uttam Bagri to sell of 57.13% stake in Pyxis Finvest Limited. This is to inform you that we are hereby rectified the inadvertent clerical/typographical error in the **Annexure A** Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 under Point (c).

We are hereby submitting the revised Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after rectified all the clerical errors for the good corporate governance.

We would like to further inform that it was a clerical error which was unintentional and not deliberate. You are kindly requested to accept this application and take into the records.

We request you to take on record.

For **PYXIS FINVEST LIMITED**

**Shailendra Kishor Apte
Director
DIN: 00017814**

Encl: As above

Pyxis Finvest Limited

Date: December 21, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 534109

Subject: Intimation for execution of Share Purchase Agreement by the promoter with Mr. Uttam Bagri to sell of 57.13% stake in Pyxis Finvest Limited.

Reference: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

With reference to the captioned subject, we would like to inform you that that M/s. JBCG Advisory Services Private Limited, Promoter of the company entered into the share Purchase Agreement with Mr. Uttam Bagri for the purpose of sale of 65,72,000 Equity Shares which is constituting to 57.13% of the equity shares of Pyxis Finvest Limited in favor of Mr. Uttam Bagri at a Purchase Price of Rs. 8,54,36,000/- subject to receipt of RBI Approval under Regulation 66 of the Non-Banking Financial Company – Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ("Directions") and compliance with the open offer process as required under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the "SEBI Regulations").

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

This is for your information and record.

Yours faithfully,

For **PYXIS FINVEST LIMITED**

Shailendra Kishor Apte
Director
DIN: 00017814

Encl: As above

Pyxis Finvest Limited

Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

a) Name of the party entering into such an agreement and the relationship with the listed entity;	Name of Acquirer: Mr. Uttam Bagri Name of Seller: JBCG Advisory Services Pvt Ltd (Parent Company of Pyxis Finvest Limited)
b) Details of the counterparties to the agreement (including name and relationship with the listed entity);	NIL
c) Date of entering into the agreement	19/12/2023
d) Purpose of entering into the agreement	The Parties are entering into Agreement in order to set out all rights and obligations of all Parties in relation to acquisition of the 65,72,000 Equity Shares of Pyxis Finvest limited by the Acquirer and other matters in connection therewith,
e) Shareholding, if any, in the entity with whom the agreement is executed	65,72,000 Equity Shares held by JBCG Advisory Services Pvt Ltd (Seller)
f) Significant terms of the agreement (in brief)	<ol style="list-style-type: none">1. The completion of satisfactory business, financial and legal due diligence of the Target Company and the Seller, to the satisfaction of the Acquirer.2. Passing of a resolution of the board of directors of the Seller for the execution of this Agreement and transactions contemplated herein;3. Passing of a special resolution of the shareholders of the Seller under Section 180 (1) (a) of the Act, if applicable;4. Parties having issued a public notice as per the requirements of Directions of RBI, at least 30 (thirty) days prior to the Closing Date, unless waived by RBI;5. Approval of RBI for acquisition or transfer of Sale Shares as required under the Directions of RBI;6. Any regulatory permission required before remittance of the purchase consideration to the Seller, to be produced by them before the remittance is effected;7. That pursuant to this Agreement, the Acquirer shall be required to make a Public Offer to the existing shareholders of Target Company in compliance with the SEBI Regulations and to complete other statutory regulatory requirements and;8. No action, order, injunction or decree of any competent court, administrative body or arbitration tribunal exists or is pending which

Pyxis Finvest Limited

	prohibits or seeks to prohibit the consummation of the transactions contemplated hereunder.
g) Extent and the nature of impact on management or control of the listed entity	Upon completion of acquisition of the Sale Shares of the Target Company under Open Offer and compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the promoter of the Target Company and will exercise the Control over the management and affairs of the Target Company and the Seller shall cease to be promoters of the Target Company.
h) Details and quantification of the restriction or liability imposed upon the listed entity	NIL
i) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes, JBCG Advisory Services Pvt Ltd ("seller") is the existing promoter of the Company
j) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	NIL
k) in case of issuance of shares to the parties, details of issue price, class of shares issued	NIL
l) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Mr. Uttam Bagri proposed himself as the Director of the Company Subject to prior approval of RBI
m) In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of the agreement; iii. Date of execution of the agreement; iv. Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	NIL