

UPL Limited, Uniphos House, C.D. Marg, 11th Road, Madhu Park, Khar (West), Mumbai – 400052, India

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30th December, 2024

BSE Limited National Stock Exchange of India Ltd

Mumbai Mumbai

SCRIP CODE: 512070 SYMBOL: UPL

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Advertisement in newspapers in respect of basis of allotment of rights issue of equity shares of the Company ("Rights Issue")

Pursuant to Regulation 30 read with Schedule III Part A Para A and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copies of the newspaper advertisements published today, i.e. Monday, 30th December, 2024 in all editions of the following Newspapers, with respect to the Basis of Allotment of the Rights Issue of equity shares of the Company:

- 1) Financial Express (English national daily newspaper);
- 2) Jansatta (Hindi national daily newspaper); and
- 3) Damanganga Times (Regional language daily newspaper, Vapi Edition)

The same is also being made available on the website of the Company i.e. www.upl-ltd.com.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully, For **UPL Limited**

Sandeep Deshmukh Company Secretary and Compliance Officer (ACS-10946)

Encl.: As above

FINANCIAL EXPRESS

FINAL MANN KI BAAT RADIO ADDRESS OF 2024

Constitution guiding light; Maha Kumbh's message is unity: Modi

EXPRESS NEWS SERVICE New Delhi, December 29

INDIA'S CONSTITUTION HAS stood the test of time and it is the country's guiding light, Prime Minister Narendra Modi said on Sunday in the year's final episode of the Mann Ki Baat radio address.

"On January 26, it will be 75 years since our Constitution was adopted. It is a matter of immense pride for all of us. The Constitution that our Constitution makers gave us has stood the test of time. The Constitution is a guiding light for us, it is our guide. It is because of India's Constitution that I am here today and am able to talk to you," he said.

The Prime Minister said that to commemorate the 75th anniversary of the Constitution's adoption, a year-long series of activities commenced on November 26, Constitution Day. He said a new website designed to "connect citizens with the legacy of the Constitution" — constitution 75.com.

"On this, you can read the

SEBI SAST Regulations.

Target Company

2. Name of the Target Company

Details of the Offer pertaining to

Name(s) of the Acquirers and

Members of the Committee of

Independent Directors ("IDC")

IDC Member's relationship with

the Target Company (Director,

Equity Shares owned and other contract / relationship) if any

Trading in the Equity Shares /

other securities of the Target

Company by IDC Members

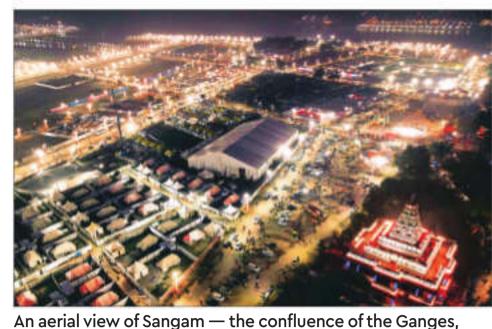
IDC Member's relationship with the Acquirers/ PACs (Director,

Equity Shares owned and other contract / relationship) if any 10. Trading in the Equity shares/other

securities of the Acquirers / PACS by IDC Members

PACs with the Acquirer

1. Date of Meeting



Yamuna & the Saraswati — ahead of Maha Kumbh in Prayagraj on Sunday. Preparations are underway for the festival

Preamble of the Constitution and upload your videos. You can read the Constitution in different languages, you can ask questions about the Constitution," he said.

Modi also referred to the upcoming Maha Kumbh at Prayagraj and said the Maha Kumbh's message is to "unite the entire country".

Modi said, "From the 13th of next month, at Prayagraj, the Maha Kumbh is going to be

ALPINE COMMERCIAL COMPANY LIMITED CIN: L65999WB1983PLC035690

Registered Office: 6C, Middleton Street, Unit No. 62, 6th Floor, Kolkata - 700 071; Phone: +91 98318 04646 E-mail: info@alpinecommercial.co.in Website: alpinecommercial.co.in

Recommendations of the Committee of Independent Directors ("IDC") under Regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI

SAST Regulations") of Alpine Commercial Company Limited ("ACCL" or

"the Target Company") in relation to the Open Offer made by Mrs. Asha

Rani Kajaria ("Acquirer 1") and Mrs. Kavita Kajaria ("Acquirer 2") (hereinafter

together referred to as the "Acquirers") along with Mr. Sheo Kumar Kajaria

("PAC 1"), Mr. Vivek Kumar Kajaria ("PAC 2") and Mr. Shreyans Kajaria ("PAC 3") (hereinafter collectively referred to as the "PACs") to the public

shareholders of the Target Company under Regulation 3(1) and 4 of the

December 28, 2024

Acquirers:

Name of the Manager to the Offer | SKP Securities Limited

Alpine Commercial Company Limited

The Open Offer is being made by the Acquirers and the PACs pursuant to

Regulation 3(1) and 4 of the SEBI SAST Regulations for the acquisition of up to 13,10,400 (Thirteen Lakhs Ten

Thousand Four Hundred) fully paid up

equity shares of Rs. 10/- each representing 26% of the total paid up

equity and voting share capital of the

Target Company at a price of Rs. 30.40 (Rupees Thirty and Forty Paise only)

 Mrs. Asha Rani Kajaria ("Acquirer 1" Mrs. Kavita Kajaria ("Acquirer 2")

 Mr. Sheo Kumar Kajaria ("PAC 1") Mr. Vivek Kumar Kajaria ("PAC 2")

Mr. Shreyans Kajaria ("PAC 3")

· Mrs. Rajni Mishra - Chairperson

IDC Members are the Independent

Directors of the Target Company. The IDC Members neither hold any equity

shares in the Target Company nor do they have any contracts / relationship

No trading has been done by the IDC

Members in the equity shares / other

securities of the Target Company since

None of the IDC Members have any

relationship with the Acquirers / PACs.

Mrs. Dhara Agarwal - Member

with the Target Company.

their appointment.

Not applicable.

per equity share, payable in cash.

held. Preparations are underway. When I visited Prayagraj a few days ago...so massive and beautiful, such grandeur. The specialty of Maha Kumbh is not just in its vastness, it is also in its diversity. Crores of people gather for this — lakhs of priests, communities, akharas, everybody becomes a part of

this. There is no discrimina-

tion, nobody is big or small.

Such unity in diversity is not

seen anywhere else in the

world. This is why our kumbh is the Maha Kumbh of unity."

The Prime Minister said a digital navigation system will help devotees visit different ghats, temples and akharas, and an AI chatbot will have all the Kumbh-related information in 11 Indian languages. He said the area is being covered by AI-powered cameras.

For the first time, India will host the World Audio Visual and Entertainment Summit (WAVES) next year, which is a step towards turning the country into a "global content-creation hub", Modi said. Comparing the WAVES to

global events like the World Economic Forum in Davos, he said the leaders from the media and entertainment industry as well as creative minds from across the globe will gather in Delhi for the Summit being held from February 5-9.

The Prime Minister emphasised the pivotal role of young creators in the preparations for WAVES, reflecting the dynamic spirit of India's creative community.

Promoters pick up ₹1.5 L cr through share sales in 2024

FROM THE FRONT PAGE

ACONDUCIVE "EXIT environment" didn't just help promoters looking to offload shares. Analysts noted that the rally in the markets also facilitated exits for private equity (PE) and venture capital (VC) funds. Investors and promoters took home close to ₹1 lakh crore through the sale of shares in initial public offers (IPOs) in 2024, the highest in at least 10 years. To be sure, share sales were

not only driven by the rise in prices and steep valuations. Some promoters may have needed the funds to invest in a new or another existing venture. In some cases, the company may have been required to meet the minimum public shareholding (MPS) norms; Mankind Pharma is an example of this.

Some promoters may have realised the cash to pay off excessive borrowings. In some family-run business houses, there could have been a need for adjusting the holdings in various companies. Personal considerations may also have



played a role; Cipla is a case in point. There have also been instances of a strategic realignment of the interests of promoters as it happened in the case of Bharti Airtel and

For their part, PEs and VCs have made total or partial exits via primary and secondary market routes. This is not surprising given the limited period and nature of their

Indus Towers.

investment mandates. As such amounts realised via offers for sale (OFS) have significantly exceeded amounts raised from the issuance of fresh shares in the past few years.

Data shared by Prime Database reveals that ₹95,210 crore has been mopped up by promoters and investors via the OFS route in 2024. This is more than the ₹75,400 crore that the OFS route fetched them in 2021. Among the many startups that launched their IPOs, those of Unicommerce, Ixigo, Awfis, TBO Tek, Swiggy, and Brainbees Solutions had a large OFS component. Benchmark indices scaled new peaks during the year as did mid-cap and smallcap stocks. The Sensex hit a lifetime high of 85,978.25 in September, while the broader Nifty 50 soared to a record high of 26,277.35 also in that month. The BSE Mid-Cap index hit a new high of 49,701.15 in September, while the BSE Small-Cap index witnessed a record high of 57,527.69 in December.

Down but never out

HE CONTINUES TO acquire businesses and has managed to get back shares pledged to get loans. The group's overall debt, which fell from ₹2.41 lakh crore in March 2023 to ₹2.38 lakh crore in September 2023, has risen to ₹2.79 lakh crore. But, in the meanwhile, the net debt to ebitda for the group has fallen sharply with assets hav-

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operational

and the

profitabil-

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At the end of September, **Adani Group** had cash of about ₹39,000 cr

over, at the end of September, the group had cash of about ₹39,000 crore. Crisil Ratings certified the group has sufficient liquidity and operational cash flow for debt obligations and

the medium term. His personal wealth may have taken a bit of a knocking — it has dropped to about \$82 billion from the peak of \$122.3 billion.But,otherwise,lifegoes on as usual.

capital expenditure over

This is an advertisement for information purposes only and not for publication, distribution or release, directly or indirectly, outside India. This is not an announcement for an offer document. All capitalized terms used and not defined herein shall have the meaning assigned to it in the letter of offer dated November 20, 2024 (the "Letter of Offer" or "LOF") filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, "Stock Exchanges").



Please scan this QR code to view the Letter of Offer



UPL LIMITED

UPL Limited (the "Company" or the "Issuer") was originally incorporated as 'Vishwanath Commercials Limited' on January 2, 1985 at Mumbai, Maharashtra as a public limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies, Maharashtra at Mumbai. Our Company received the certificate for commencement of business from the Registrar of Companies, Maharashtra at Mumbai on January 14, 1985. Subsequently, the name of our Company was changed to 'Search Chem Industries Limited' and a fresh certificate of incorporation consequent upon change of name was granted by the Registrar of Companies, Maharashtra at Mumbai on February 17, 1994. Thereafter, the name of our Company was changed to 'United Phosphorus Limited' and a fresh certificate of incorporation was granted by the Registrar of Companies, Gujarat at Ahmedabad ("RoC") on October 15, 2003. Lastly, the name of our Company was changed to UPL Limited and a fresh certificate of incorporation was granted by the RoC on October 11, 2013. For details in relation to the changes in the name of our Company and the address of registered office of our Company, refer "General Information" on page 71 of

Registered Office: 3-11, G.I.D.C., Vapi, Valsad - 396 195, Gujarat. Corporate Office: Uniphos House, Chitrakar Dhurandhar Road, 11" Road, Near Madhu Park Garden, Khar (West), Mumbai-400052, Maharashtra, India; Tel: +91 22 6856 8000; Contact Person: Sandeep Mohan Deshmukh, Company Secretary and Compliance Officer; E-mail: upl.investors@upl-ltd.com; Website: www.upl-ltd.com; Corporate Identity Number: L24219GJ1985PLC025132.

OUR PROMOTERS: RAJNIKANT DEVIDAS SHROFF, NERKA CHEMICALS PRIVATE LIMITED. JAIDEV RAJNIKANT SHROFF AND VIKRAM RAJNIKANT SHROFF

ISSUE OF 9,37,92,629* PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 360 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 358 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹3,376.53 CRORES* ON A RIGHTS BASIS TO THE HOLDERS OF THE EQUITY SHARES OF OUR COMPANY AS ON THE RECORD DATE ("ELIGIBLE EQUITY SHAREHOLDERS") IN THE RATIO OF ONE RIGHTS EQUITY SHARE FOR EVERY EIGHT FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS, ON NOVEMBER 26, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, REFER "TERMS OF THE ISSUE" ON PAGE 503 OF THE LOF.

*Assuming receipt of all Call Monies with respect to the Rights Equity Shares. For further details on Payment Schedule, refer "Terms of the Issue – Terms of Payment" on page 522 of the LOF

BASIS OF ALLOTMENT

The Board of Directors of UPL Limited wishes to thank all its Shareholders, members and investors for their response to the Issue which opened for subscription on December 5, 2024 and closed on December 17, 2024 with the last date for onmarket renunciation of Rights Entitlements on December 11, 2024. Out of the total 56,242 Applications for 17,90,04,128 Rights Equity Shares, through the Application Supported by Blocked Amount ("ASBA"), 1,706 Applications for 4,68,626 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications for 17,85,35,502 Rights Equity Shares, which was 190,28% of the number of Rights Equity Shares Allotted under the Issue. In accordance with the Letter of Offer, the Basis of Allotment was finalised on December 20, 2024 by the Company, in consultation with the Lead Managers, the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue. The Rights Issue Committee of the Board, passed the resolution on December 20, 2024, took on record the Basis of Allotment, and approved the allotment of 9,37,92,629 Right Equity Shares to successful Applicants. In the Issue, 33,326 Rights Equity Shares have been kept in abeyance. All valid Applications after the rejection of bids received from non-Eligible Shareholders and technical rejections have been considered for Allotment.

1) Information regarding Applications received (including ASBA Applications):

Category	Total number of app	olications received	Rights Equity Shares applied for			Rights Equity Shares Allotted		
	Number	%	Number	Value (₹)	%	Number	Value (₹)	%
Eligible Equity Shareholders	55,360	98.43	15,35,40,748	13,81,86,67,320.00	85.77	7,88,58,685	7,09,72,81,650	84.08%
Renouncees	882	1,57	2,54,63,380	2,29,17,04,200.00	14.23	1,49,33,944	1,34,40,54,960	15.92%
Total	56,242	100.00	17,90,04,128	16,11,03,71,520.00	100.00	9,37,92,629	8,44,13,36,610	100.00%

Basis of Allotment:

Category	No. of valid applications (including ASBA applications) received	No. of Rights Equity Shares accepted and allotted against Rights Entitlement (A)	No. of Rights Equity Shares allotted against additional Equity Shares applied for (B)	Total Rights Equity Shares accepted and allotted (A+B)
	Number	Number	Number	Number
Eligible Equity Shareholders	53,653	7,18,22,612	70,36,073	7,88,58,685
Renouncees	879	1,49,33,944	=	1,49,33,944
Total	54,532	8,67,56,556	70,36,073	9,37,92,629

Intimations for Allotment / unblock / rejection cases: The dispatch of Allotment Advice cum Unblocking of funds in case of ASBA Applications were given on December 20, 2024. The listing application was filed with Stock Exchanges on December 21, 2024 and subsequently the listing approvals were received from both BSE and NSE on December 23, 2024 and December 24, 2024 respectively. The credit of Rights Equity Shares in dematerialized form to respective demat accounts of Allottees was completed on December 24, 2024. For further details, refer "Terms of Issue - Allotment Advice or Refund/ Unblocking of ASBA Accounts" on page 531 of the Letter of Offer, Upon receipt of listing and trading approvals, the Rights Equity Shares Allotted in the Issue are expected to commence trading on BSE and NSE with effect from December 30, 2024 and shall be traded under the ISIN IN9628A01018. In accordance with the SEBI circular dated January 22, 2020, the request for extinguishment of rights entitlement has been sent to NSDL & CDSL on December 24, 2024. INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF SEBI: Submission of the LOF to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the LOF. Investors are advised to refer to the full text of the "Disclaimer Clause of SEBI" beginning on page 494 of the LOF. DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by

BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 498 of the LOF. DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer clause of NSE" on page 498 of the LOF.

LEAD MANAGERS TO THE ISSUE

AXIS CAPITAL	BNP PARIBAS	J.P.Morgan	JM FINANCIAL	Morgan Stanley	LINK Intime
AXIS CAPITAL LIMITED 1" Floor, Axis House, P.B. Marg Worli, Mumbai - 400 025; Maharashtra, India Telephone: +91 22 4325 2183 E-mail: upl.rights@axiscap.in Investor Grievance ID: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Pratik Pednekar SEBI Registration No.: INM000012029	BNP Paribas 1 North Avenue, Maker Maxity, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India Telephone: +91 22 3370 4000 E-mail: DL.UPL.Rights@bnpparibas.com Investor Grievance E-mail: indiainvestors.care@asia.bnpparibas.com Website: www.bnpparibas.co.in Contact Person: Mahabir Kochar SEBI Registration No.: INM000011534	J.P. MORGAN INDIA PRIVATE LIMITED J.P. Morgan Tower, Off CST Road, Kalina, Santacruz East, Mumbai - 400 098, Maharashtra, India Telephone: + 91 22 6157 3000 E-mail: UPL_RIGHTS@jpmorgan.com Investor Grievance ID: investorsmb.jpmipl@jpmorgan.com Website: www.jpmipl.com Contact Person: Saarthak Soni / Vidit Jain SEBI Registration No.: INM0000002970	JM FINANCIAL LIMITED 7° Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai- 400 025, Maharashtra, India Telephone: +91 22 6630 3030 Email: upl.rights@jmfl.com Investor Grievance Email: grievance.ibd@jmfl.com Website: www.jmfl.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED 18° Floor, Tower 2, One World Centre, Plot 841, Jupiter Textile Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India Telephone: +91 22 6118 1000 E-mail: uplrights@morganstanley.com Investor Grievance ID: investors_india@morganstanley.com Website: www.morganstanley.com Contact Person: Aayush Agarwal SEBI Registration Number; INM000011203	LINK INTIME INDIA PRIVATE LIMITED C- 101, 247 Park, L.B.S. Marg, Surya Nagar, Gandhi Nagar, Vikhroli (West) Mumbai - 400083, Maharashtra, India Telephone.: +91-22-810 811 4949 E-mail: upl.rights2024@linkintime.co.in Investor grievance e-mail: upl.rights2024@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalakrishnan SEBI Registration No.: INR0000004058

Investors may contact the Registrar to the Issue or Company Secretary for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, refer "Terms of the Issue" beginning on page 503 of the LOF.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OR THE ECONOMIC PROSPECTS OF THE COMPANY.

For UPL LIMITED On behalf of the Board of Directors

REGISTRAR TO THE ISSUE

Sandeep Mohan Deshmukh

Company Secretary and Compliance Officer

UPL LIMITED has filed the Letter of Offer with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at www.axiscapital.co.in, www.bnpparibas.co.in, www.jpmipl.com, www.jmfl.com and www.morganstanley.com, respectively. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please refer the section titled "Risk Factors" beginning on page 22 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities and applicable state securities laws. Accordingly, the Rights Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act to Eligible Equity Shareholders located in jurisdictions where such offer and sale is permitted under the laws of such jurisdictions.

Recommendation on the Open The IDC Members have reviewed the Offer, as to whether the Offer, is Public Announcement dated April 16 2024, Detailed Public Statement dated or is not, fair and reasonable April 24, 2024 and Letter of Offer dated December 26, 2024 issued by the Manager to the Open Offer on behalf of the Acquirers and the PACs (Collectively referred as "Offer Documents"). The IDC Members believe that the Open Offer is fair and reasonable. However, the Shareholders should independently evaluate the Open Offer and take an informed decision in the best interest. Based on the review of the Offer Summary of reasons for recommendation Documents, the IDC Members is of the opinion that the Offer Price of Rs. 30.40 per equity share, offered by the Acquirers and the PACs is in line with the SEBI SAST Regulations and prima facie appears to be fair and reasonable based on the following reasons: The equity shares of the Target Company are infrequently traded on the CSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI SAST Regulations. 2. The Offer Price is in compliance with the parameters as set out in Regulation 8(2) of SEBI SAST Regulations. 3. The Offer Price of Rs. 30.40 is not lower than the negotiated price under the Share Purchase Agreement executed on April 16, 2024. Further, pursuant to delay in receipt of prior approval from the Reserve Bank of India, resulting in delay of 138 days in making payment to the eligible shareholders, an interest at the rate of 10% per annum i.e. Rs 1.11 has been added to the Offer Price. The Final Offer Price is arrived at Rs. 30.40 per equity share. Keeping in view above facts, IDC Members are of the opinion that Open Offer Price is fair and reasonable and is in line with parameters prescribed by SEBI SAST Regulations. However, the Shareholders should independently evaluate the Offer and take informed decision on the matter. 13. Disclosure of Voting Pattern The Recommendation was unanimously approved by the Members of the IDC. Details of Independent Advisors, if any 15. Any other matter to be highlighted No. To the best of our knowledge and belief, after making proper enquiry, the

same meaning assigned to them in the PA, DPS and LOF. For Alpine Commercial Company Limited Mrs. Rajni Mishra Chairperson - Committee of Place : Kolkata Independent Directors Date : December 28, 2024 DIN: 07706571

information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any

information or otherwise, and includes all the information required to be disclosed

Capitalized terms used in this announcement, but not defined, shall have the

by the Company under the SEBI SAST Regulations.

Place: Mumbai

Date: December 28, 2024

financialexp.epapr.in

Adfactors 557

વલસાડ ● પારડી ● ધરમપુર ● કપરાડા ●વાપી ● ઉમરગામ ●દમણ ● સેલવાસ ●આહવા ● સાપુતારા ● વાંસદા ● ચીખલી ● ખેરગામ ● ગણદેવી ● બીલીમોરા

Monday 30, December 2024 🚜 દમણાગાંગા ટાઇમ્સ

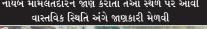
ઉમરગામના અંકલાસમાં રેશનીંગની દુકાનમાં રેડ ઉમરગામ નૃયા સાૂગર ઉત્કર્ષ મહિલા મંડળ દ્વારા બીચ ફેસ્ટિવલમાં ભારે ભીડ નાયબ મામલતદારને જાણ કરાતા તેઓ સ્થળ પર આવી



(દમણગંગા ટાઇમ્સ પ્રતિનિધિ) **ઉમરગામ, તા. ૨૯** : ઉમરગામ તાલુકાના અંકલાસ ગામે ચાલતી પંડિત દિન દયાળ ગ્રાહક ભંડાર સસ્તા અનાજની દુકાન માં પૂરતું અનાજ કાર્ડ ધારકોને અપાતું ન હોવાની ત્યાપક ફરિયાદ બાદ ગામના જાગૃત આગેવાનોએ મુલાકાત લીધી મુલાકાત દરમિયાન સ્થાનિક આગે વાનોને કરિયાદમાં તથ્ય



જણાવ્યું હતું. રેશન માં કાર્ડ ધારકોને મળવા પાત્ર અનાજ નો જુથ્થો આપવા માં આવતો નથી સ્થાનિક ગ્રામજનોએ ફરિયાદ કરી હતી કે મળવાપાત્ર અનાજનો જથ્થો દુકાનદાર દ્વારા આપવામાં આવતું નથી અને નિયત સમયે પણ કાર્ડ ધારકોને અનાજ મળતું દરેક માં કર કરી આપવા માં આવે , નથી અને નિયત સમયે છે ખાંડ ૧ કિ.કાપી ને આપી હતી તથા ચોખા ૪ કિ. અને ઘઉં પ નથી. સ્થાનિક ગ્રામજનોની તથા ચાળા ૪ ાઝ. અન ૧૦ ૧ કિ. કાપી ને દરેક રેશનકાર્ડ ધારકો ને આપવા માં આવતું હતું અને એમને ગયા ૩ માસ થી બિલ કુલ ફરિયાદ બાદ ઉપરોક્ત બાબતે ઉમરગામ મામલતદાર ને ધ્યાને . મૂકી અને એમના દ્વારા આજે ગ્રામ લોકો ની ફરિયાદ સાંભળવા અમન ગયા ૩ નાસ યા ભવ રુવ કુપન કાઢી આપવા માં ન આવતું હોવાનું પણ જાણવા મળ્યું હતું. ઉંમરગામ थी नायल मामलतहार ડ.ત... રાખીબેન





૩બ૩ ફરિયાદો સાંભળી નોંધ કરી હતી તથા જેમને ઓછું અનાજ આપવા માં આવ્યું એવા તમામ કાર્ડધારકો ને એજ જગ્યા એ કરી પૂરતું અનાજ અપાવ્યું હતું. અને કડક સૂચના આપી કાર્ડ ધારકોને પૂરતું અનાજ આપવા અને સમયસર અનાજનો જથ્થો આપવા જણાવ્યું હતું ઉપરુક્ત ફરિયાદો ગયા ૨ દિવસ થી ગામ ના અગ્રણી રવુભાઈ દ્વારા આપવા માં આવી હતી. જેને ધ્યાને લઈ અગ્રણીઓએ સસ્તા અનાજ ના દુકાન ની મુલાકાત લઈ ને ત્યાં ની વાસ્તવિક પરિસ્થિતિ જાણી કાર્યવાહી કરવામાં આવી હતી. નવ નિયુક્ત તાલુકા ભાજપ સંગઠન કિ.મુખ ડૉ નીરવભાઈ શાહ એ પણ ફરિયાદો સાંભળી તત્કાલિન અધિકારી ને જાણ કરી હતી.

નાયબ મામલતદાર રાખીબેને પણ લોકો ની ફરિયાદ સાંભળી તત્કાલિન યોગ્ય નિર્ણય લીધો જે બદલ ગ્રામજનો એ તેઓનો આભાર પ્રગટ કર્યો હતો.

ઉમરગામ, તા. ૨૯ : વોકલ ફોર લોકલ ના સુત્ર અને અનુસરી સ્થાનિક નાના વેપારીને નેત્સાહન પૂરું પાડવા સતત ત્રીજા વર્ષે નૈયા સાગર ઉત્કર્ષ મહિલા મંડળ દ્વારા બીચ ફેસ્ટિવલ નું આયોજન કરાયું છે પ્રમુખ નરેશભાઈ બાંથીયા ના हरते हीप प्रागट्य हरी द्विहिट्सीय બીજ ફેસ્ટિવલ નો પ્રારંભ કરાયો. આ ફેસ્ટિવલથી બાળકો માટે ડ્રોઈંગ કોમ્પીટીશન, રંગોળી સ્પર્ધા, મ્યુઝિકલ ઇવેન્ટ્સ વગેરે એક્ટિવિટી પણ સાથે કરે છે. કાર્યક્રમથી થતી બચત બાળકો માટે શૈક્ષણિક સહાયની સેવાકીય પ્રવૃત્તિ માટે ઉપયોગ કરતા હોય છે. આ વર્ષે પણ ૨૮થી રવિવાર ૨૯ ડિસેમ્બરે બીચ ફેસ્ટિવલનું આયોજન કરાયું છે. UIA પ્રમુખ નરેશભાઈ બાંથીયાની ટીમના સેક્રેટરી તાહિર વોહરા, ખજાનચી આશિષ શાહ, વિપુલ પંચાલ, કેયુર



બાળા કોન્ટ્રાક્ટર, ઉમરગામ શહેર ભાજપ પ્રમુખ મયંક પ્રેસવાલા તેમજ આગેવાનોની ઉપસ્થિતિ હતો સાથે જ ઉમરગામને રાષ્ટ્રીય અને આંતરરાષ્ટ્રીય કક્ષાએ એક નવી ઓળખ આપવા એક્સપો જોવા મળી હતી. ફેસ્ટિવલમાં ૭૦ થી વધુ સ્ટોલ મુકાયા છે આયોજન થકી નાના વેપારીઓને પ્લેટફોર્મ ૨૦૨૪ ના સફળ આયોજન બદલ અભિનંદન પાઠવ્યા હતા. પુરુ પાડી તેમને પ્રોત્સાહિત કરવા સાથે જ નૈયા સાગર ઉત્કર્ય મહિલા મંડળને પણ સ્થાનિક વેપારી અને તેમજ બાળકોને એક્ટિવિટીઓ સાથે જોડવા માટેનો અમારો મુખ્ય પ્રતિભાશાળી વિદ્યાર્થીઓને મંચ પ્રયાસ છે. ઉમરગામ માછી સમાજના અગ્રણી સચિનભાઈ પૂરું પાડવા બીચ ફ્રેસ્ટિવલનું આયોજન કરવા બદલ અભિનંદન કોન્ટ્રાક્ટરે પ્રમુખ નરેશભાઈ





UPL LIMITED

ભાક તેમજ ઉમરગામ પાલિકાના

OUR PROMOTERS: RAJNIKANT DEVIDAS SHROFF, NERKA CHEMICALS PRIVATE LIMITED, JAIDEV RAJNIKANT SHROFF AND VIKRAM RAJNIKANT SHROFF

ISSUE OF 9.37.92.629' PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 360 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 358 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹3,376.53 CRORES" ON A RIGHTS BASIS TO THE HOLDERS OF THE EQUITY SHARES OF OUR COMPANY AS ON THE RECORD DATE ("ELIGIBLE EQUITY SHAREHOLDERS") IN THE RATIO OF ONE RIGHTS EQUITY SHARE FOR EVERY EIGHT FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS, ON NOVEMBER 26, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, REFER "TERMS OF THE ISSUE" ON PAGE 503 OF THE LOF.

*Assuming receipt of all Call Monies with respect to the Rights Equity Shares. For further details on Payment Schedule, refer "Terms of the Issue – Terms of Payment" on page 522 of the LOF

Category	Total number of app	olications received	Rights Equity Shares applied for		r Rights Equity Shares Allotted			
	Number	%	Number	Value (₹)	%	Number	Value (₹)	%
Eligible Equity Shareholders	55,360	98.43	15,35,40,748	13,81,86,67,320.00	85.77	7,88,58,685	7,09,72,81,650	84.08%
Renouncees	882	1.57	2,54,63,380	2,29,17,04,200.00	14.23	1,49,33,944	1,34,40,54,960	15.92%
Total	56,242	100.00	17,90,04,128	16,11,03,71,520.00	100.00	9,37,92,629	8,44,13,36,610	100.00%

a) addice of the different				
Category	No. of valid applications (including ASBA applications) received	No. of Rights Equity Shares accepted and allotted against Rights Entitlement (A)	No. of Rights Equity Shares allotted against additional Equity Shares applied for (B)	Total Rights Equity Shares accepted and allotted (A+B)
	Number	Number	Number	Number
Eligible Equity Shareholders	53,653	7,18,22,612	70,36,073	7,88,58,685
Renouncees	879	1,49,33,944	-	1,49,33,944
Total	54.532	8.67.56.556	70.36.073	9.37.92.629

TORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALISED FORM

DISCLAIMER CLAUSE OF SEBI: Subri

LAIMER CLAUSE OF BSE (De

	REGISTRAR TO THE ISSUE				
AXIS CAPITAL	BNP PARIBAS	J.P.Morgan	JM FINANCIAL	Morgan Stanley	L!NK Intime
AXIS CAPITAL LIMITED * Floor, Axis House, P.B. Marg Worli, fumbal - 400 25, Maharashtra, India felephone: +91 22 4325 2183mail: upl.nights@axiscap.in rovestor Grievance ID: complaints@axiscap.in Mebsite: www.axiscapital.co.in	BNP Paribas 1 North Avenue, Maker Maxity, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051, Maharrashtra, India Telephone: +91 22 3370 4000 E-mail: DL.UPL.Rights@bnpparibas.com Investor Grievance E-mail: indiainvestors.care@asia.bnpparibas.com	J.P. MORGAN INDIA PRIVATE LIMITED J.P. Morgan Tower, Off CST Road, Kalina, Santacruz East, Mumbai - 400 098, Maharashtra, India Telephone: 91 22 6157 3000 E-mail: UPL_RIGHTS@jpmorgan.com Investor Grievance ID: Investorsmb, jpmipl@jpmorgan.com Websiter.www.inmini.com	JM FINANCIAL LIMITED 7° Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai- 400 025, Maharashtra, India Telephone: +91 25 683 0300 Email: upl.rights@imfl.com Investor Grievance Email: grievance.ibd@imfl.com Website: www.jmfl.com	MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED 18° Floor, Tower 2, Der World Centre, Plot 841, Jupiter Textile Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashira, India Telephone: +91 22 6118 1000 E-mail: upfights@morganstanley.com Investor Grievance (D:	LINK INTIME INDIA PRIVATE LIMITED C. 101, 247 Park, L.B.S. Marg, Surya Nagar, Gandhi Nagar, Yikiroli (West), Mumbai - 400033, Maharashtra, Midio Telephone: +91-22-810 811 4949 E-mail: upl.nghts2024@linkintime.co.in Investor grievance e-mail: upl.nghts2024@linkintime.co.in

UPL LIMITED has filed the Letter of Offer with the Securities and Exc at www.bseindia.com; the website of NSE at www.nseindia.com; the



વર્ષે થર્ટી ફર્સ્ટનું પ્લાનિંગ તમે શું કર્યું ?? આપણા ડ્રાય સ્ટેટ ગુજરાત રસ્ટોક કરી દીધો છે કે પછી અન્ય રાજ્ય ગોવા કે રાજસ્થાન તરફનું પ્લાનિંગ છે ? કેન્દ્રશાસિત પ્રદેશ દિવ દમણનું પ્લાનિંગ કર્યું છે ?? કેટલાક અતિ ઉત્સાહી અને શ્રીમંત વર્ગના નબીરા તો હવે વિદેશમાં થર્ટી ફર્સ્ટની ઉજવણીનું આયોજન કરીને ફ્લાઇટની રાહ જોઈ રહ્યા છે. ૨૦૨૪ ના વર્ષના છેલ્લા દિવસો અને છેલ્લી મિનિટો કે છેલ્લી ક્ષણો વીતી રહી છે ત્યારે વીતેલા વર્ષના ફ્લેશ બેક પર દ્રષ્ટિપાત કરવાનો જાણે કોઈ પાસે સમય જ નથી. હવે તો રિસોર્ટ, ક્લબ કે હોટેલમાં પ્રોફેશનલ રીતે પ્લાનિંગ કરવામાં આવે છે. છેલ્લા કલાકોની દોડધામ ચાલી રહી છે. નવા વર્ષને ઉમળકાભેર આવકારીને કેટલાક સંકલ્પો કરવા અંગે વિચારવાનો તો જાણે કોઈ પાસે સમય જ નથી. એને બદલે થર્ટી ફર્સ્ટના આયોજન અંગે જ વધુ પડતી નાહકની વિચારણા થાય છે. એક વર્ષના ૧૨ મહિનામાં સાત મહિનામાં ૩૧મી તારીખ આવે છે પરંતુ બીજા કોઈ પણ મહિનાની માહનામાં હવે માં તારાને ખાવ છે પેરણું બાળ કોઇ પણ માહનામાં હવે મી તારોખને થઈ કર્સ્ટ તારી કે વિચાર પણ ઘણો નથી. પરંતુ ડિસેમ્બરની ૩૧ મી તારીખ એ સિર્ફ તારીખ હિ કાઢી હૈ… થઈ કર્સ્ટની પાર્ટીની બોલબાલા છે. હિન્દુ વર્ષમાં છેલ્લો મહિનો આસો ના છેલ્લા દિવસને આપણે થઈ કર્સ્ટ જેટલું મહત્વ આપતા નથી તે પણ એક હકીકત છે. થઈ ક્સ્ટેના પ્લાનિંગમાં ખાણીપીણી, મ્યુઝિક, ડીજું, નાચગાન્, આહોહોલની રેલમ્છેલ અને હવે તો ડ્રગ્સનો હરિયો પણ લોકોની નજર સમક્ષ જ છે. - ડો. જે.એમ. નાયક, નવસારી

આજે સોમવતી અમાસ-હરીહરનો દુર્લભ સંયોગ



વિક્રમ સંવત ૨૦૮૧ની પ્રથમ અને ઇ.સ.૨૪ની છેલ્લી સોમવર્ત ામાસ ૩૦ ડિસેમ્બરે છે જે માર્ગશીર્ષ સોમવતી અમાવસ્યા પણ . વાય છે જે તિથિ સવારે ૦૪-૦૨ વાગ્યાથી શરૂ થશે. દિવસે ૩૧મીએ સવારે ૦૩-૫૬ કલાકે સમાપ્ર થશે. આવી સ્થિતિમાં ઉદયતિથિ અનુસાર સોમવતી અમાવસ્યા ૩૦ ડિસેમ્બર સોમવારન રોજ છે. વર્ષની ઐતિમ સોમવતી અમાસના યોગો પુજા અંગે સોમવતી . કરવા માટેનો ઉત્તમ દિવસે ઓમ નમઃ શિવાયના જપ કરવા. સોમવારે બુધવારે અને શનિવારે આવતી અમાસનું મહત્વ વધારે હોય છે તેમાં પણ સોમવાર મહાદેવજીનો વાર હોવાથી સોમવતી અમાસનું મહત્વ વધી જાય છે આ દિવસે પીપળે પાણી રેડવાથી અને તેની સાત પ્રદક્ષિણા ફરવાથી પિતૃઓને મોક્ષ ગતિ મળે છે.સોમવતી અમાસના દિવસે ૐ નમઃ શિવાયના જપ કરવાથી જો કોઈ બિમારી હોય તો શિવલિંગ પર ફક્ત જળ ચડાવવાથી તે દૂર થઈ શકે છે. ગાયોને ઘાસ નાખવું, ગરીબોને દાન આપવું પણ શુભ રહે છે સોમવતી અમાસ આખો દિવસ હોવાથી આ દિવસે શિવજીને દૂધમાં કાળા તલ સાકરનો ભૂકો ભેળવીને શિવલિંગ ઉપર ચડાવવું ત્યારબાદ કરી જળ ચડાવવું ખૂકો ખેરવાર દિવાયાનું અને વેશકું તારવાદ પર વે પહેલું આમ કરવાથી અહ પીડા દૂર થયે. આ ઉપરાંત સોમવતી અમાસના દિવસે ઉપવાસ અથવા એકટાણું કરવું. આ દિવસે એસટી તેત્ર વલસાડથી તિથલ દરિયા સુધી ખાસ વધારાની લોકલ ભાડે બસ સેવા દોડાવી પ્રતિ સોમવતી અમાસે દરિયાની જાત્રા કરનારાઓને -વિનોદ મિસ્ત્રિ, ખેરગામ

वरिष्ठ महाप्रबंधक

(... Continued from previous page)

BOOK RUNNING LEAD MANAGER TO THE ISSUE

BEELIM/E **BEELINE CAPITAL ADVISORS** PRIVATE LIMITED

SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Raipath Rangoli Road, Thaltei. Ahmadabad, Gujarat – 380054, India. **Telephone Number:** 079 4918 5784

Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE

LINKIntime

LINK INTIME INDIA PRIVATE LIMITED

SEBI Registration Number: INR000004058 Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083 **Tel. Number:** +91 810 811 4949

Fax: 91 22 49186060 **Email Id:** parmeshwar.smeipo@linkintime.co.in **Investors Grievance Id:** parmeshwar.smeipo@linkintime.co.in Website: www.linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan

CIN: U67190MH1999PTC118368

PERMED TUER PARMESHWAR METAL LIMITED

COMPANY SECRETARY

AND COMPLIANCE OFFICER

Ms. Dhara Motka Registered Address: Survey No. 130 P & 131, State Highway No. 69 Sampa Lavad Road, Village Suia Na Muvada, Post-Sampa Gandhinagar, Dehgam, Gujarat-382315, India

Tel No: +91 63570 76561; **Email:** cs@parmeshwarmetal.com Website: www.parmeshwarmetal.com

Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.parmeshwarmetal.com the website of the BRLM to the Issue at www.beelinemb.com, the website of BSE i.e. www.bseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Parmeshwar Metal Limited. Telephone: +91 63570 76561; BRLM: Beeline Capital Advisors Private Limited, Telephone: +91 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bidcum-application Forms will also be available on the websites of BSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited, UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors For, Parmeshwar Metal Limited

Place: Gandhinagar, Dehgam Date: December 28, 2024

sd/-Shantilal Kailashchandra Shah Managing Director

Disclaimer: Parmeshwar Metal Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on December 28, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.parmeshwarmetal.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of BSE i.e. www.bseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 37 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States. garima advt.

भारतीय रिजर्ब बैंक नोट मुद्रण (प्रा.) लिमिटेड (भारतीय रिजर्व बैंक की संपूर्ण स्वामित्वाधीन सहावक कंपनी) पो.ओं. आरबीएनएमएल, शालबनी—721132, पश्चिम मेदिनीपुर जिला, पश्चिम बंगाल दूरभाष : 03227-280176 / 280317; फॅक्स: 03227-280744 / 280222

खली निविदा प्रछताछ (ओटीई)/राष्ट्रीय प्रतिस्पर्धात्मक बोली (एनसीबी) म्नलिखित ई—निविदा के लिए एमएसटीसी पोर्टल के माध्यम से दो भाग बोली प्रणाली के तहत बोली आमंत्रित की जाती है— . बीआरबीएनएमपीएल, शालबनी में सहायक उपकरण के साथ नाइफ एज ग्राइडिंग मशीन का डिजाइन, आपूर्ति, स्थापना,

कमीशनिंग, प्रदर्शन परीक्षण और प्रशिक्षण और मौजूदा नाइफ एज ग्राइंडिंग मशीन की बाय बैक; एमएसटीर्स इवेंट नं. बीआरबीएनएमपीएल/शालबनी प्रेस/एमएमंडी/42/24-25/ईटी/77 [नाइफ एज ग्राइंडिंग नशीन] बीआरबीएनएमपीएल निविदा संख्या ०१८/साल/पीकुआर/२०२४-२५; (अनुमानित लागत- २१५०.०० लाख)। नेविदा जमा करने की अंतिम तिथि। **21.02.2025 11:00 बजे** तक है। निविदा दस्तावेज और अन्य विवरण तालनलीड करने वे लिए कृपया वेबसाइट www.mstcecommerce.com पर जाएँ। निविदा विवरण हमारी वेबसाइट www.brinmpl.co.in पर भी उपलब्ध है। आंगे कोई विस्तार या संशोधन होने पर, उपरोक्त वेबसाइटों पर अपलोक्त किया जाएगा।

[विनियमन-15(1)(ए) देखें] / 16(3) ऋण वसूली न्यायाधिकरण मुंबई (डीआरटी 1) द्वितीय तल, कोलाबा, टेलीफोन भवन, कोलाबा मार्केट, मुंबई-400005 (पांचवां तल, सिंधिया हाउस, बैलार्ड, मुंबई-400001)

केस संख्याः ओए/24/2024 ऋण वसुली न्यायाधिकरण (प्रक्रिया) नियम, 1993 के नियम 5 के उप-नियम (2ए) के साथ पठित अधिनियम की घारा 19 की उप-धारा (4) के अंतर्गत सम्मन।

एक्सं सं:12 एनकोर एसेट्स रीकंस्ट्रक्शन कंपनी प्राइवेट लिमिटेड

एम एस इंप्रेशनसैंडर्स और अन्य

 एम.एस.इंग्रेशनसैंडर्स, युकान सं.4, मिडासटच, उत्तरपश्चिम, दिल्ली-403001. (2) **औ एस खर्शीदमोतीवाला,** पलैट सं.३, प्रथम तल, ब्लॉक सी मधुबन भटलेम पणजी गोवा, उत्तर

गोवा,गोवा-403001. **जहां,औए/24/2024** को माननीय पीठासीन अधिकारी/रजिस्ट्रार के समक्ष 29/10/2024 को सूचीयद्ध किया गया

चुकि यह माननीय न्यायाधिकरण अधिनियम की धारा 19/4) के अंतर्गत उक्त आयेदन पर समन / नीटिस जारी करने की कृपा करता है, (ओए) आपके विरुद्ध 23963563/- रुपए के ऋग की वसूली के लिए दायर किया गया है (दस्तावेजों आदि की प्रतियां संलग्न हैं)। अधिनियम की धारा 19 की उपधारा (4) के अनुसार, आप प्रतियादियों को नेम्पानसार निर्देशित किया जाता है-समन की तामील के तील दिन के भीतर कारण बताओं कि क्यों प्रार्थना की गई राहत प्रदान नहीं की जानी चाहिए.

(1) मूल आवेदन की क्रम संख्या ३ए के जंतरीत आवेदक द्वारा निर्दिष्ट संपत्तियों का परिसंपत्तियों के अलाग जन्य संपत्तियों या परिसंपत्तियों का विचरण प्रकट करना, (11) आप मूल आवेदन वो सीरियस नंबर ३ए के तहत प्रकटित सुरक्षित संपत्तियों या ऐसी अन्य संपत्तियों और संपत्तियों

(iv) आप न्यायाधिकरण की पूर्व स्वीकृति के बिना, अपने व्यवसाय के सामान्य क्रम में छोड़कर, किसी भी संपत्ति जिस पर सुरक्षा हित बनाया गया है औरध्या मूल आवेदन के सीरियल नंबर 3ए के तहत निर्दिश्ट या प्रकट की गई अन्य संपत्तियों और संपत्तियों को बिक्री, एड्रे या अन्यया के माध्यम से इस्तांतरित नहीं करेंगे, (v) आप व्यवसाय के सामान्य क्रम में सुरक्षित संपत्तियों या अन्य संपत्तियों और संपत्तियों की विक्री से प्राप्त विक्री आय

के साथ व्यवहार करने या उनका निपटान करने से प्रतिबंधित हैं, संपत्तियों की क्कीं के लिए आवेदन की

का हिसाब रखने के लिए उत्तरदादी होने और ऐसी बिक्री आय को ऐसी संपत्तियों पर सुरक्षा हित रखने वाले वैंक वा वित्तीय संस्थानों के पास रखे गए खाते में जमा करेंगे। भापको लिखिता विवरण दाखिल करने तथा उसकी एक प्रति आवेदक को उपलब्ध कराने का भी निर्देश दिया जाता है तथा दिनांक **29/01/2025 को प्रात: 10:30 वर्जे** रविष्टार के समझ उपरिधत होने का भी निर्देश दिया जाता है जिसमें आपकी अनुपरिधति में आवेदन पर सुनवाई की जाएगी तथा निर्णय तिया जाएगा।

इस दिनांक 16/11/2024 को मेरे हरलाक्षर तथा इस ट्रिब्यूनल की मुहर के साथ प्रस्तुत किया गया।

हस्ता /-रजिस्ट्रार मुंबई की आर.टी. संख्या 1

This is an advertisement for information purposes only and not for publication, distribution or release, directly, outside India. This is not an announcement for an offer document. All capitalized terms used and not defined herein shall have the meaning assigned to it in the letter of offer dated November 20, 2024 (the "Letter of Offer" or "LOF") filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, "Stock Exchanges"),





UPL LIMITED

UPL Limited (the "Company" or the "Issuer") was originally incorporated as 'Vishwanath Commercials Limited' on January 2, 1985 at Mumbai, Maharashtra as a public limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies, Maharashtra at Mumbai. Our Company received the certificate for commencement of business from the Registrar of Companies. Maharashtra at Mumbai on January 14, 1985. Subsequently, the name of our Company was changed to 'Search Chem Industries Limited' and a fresh certificate of incorporation consequent upon change of name was granted by the Registrar of Companies, Maharashtra at Mumbai on February 17, 1994. Thereafter, the name of our Company was changed to 'United Phosphorus Limited' and a fresh certificate of incorporation was granted by the Registrar of Companies, Gujarat at Ahmedabad ("RoC") on October 15, 2003. Lastly, the name of our Company was changed to UPL Limited and a fresh certificate of incorporation was granted by the RoC on October 11, 2013. For details in relation to the changes in the name of our Company, refer "General Information" on page 71 of

Registered Office: 3-11, G.I.D.C., Vapi, Valsad - 396 195, Gujarat. Corporate Office: Uniphos House, Chitrakar Dhurandhar Road, 11" Road, Near Madhu Park Garden, Khar (West), Mumbai-400052, Maharashtra, India; Tel: +91 22 6856 8000; Contact Person: Sandeep Mohan Deshmukh, Company Secretary and Compliance Officer; E-mail: upl.investors@upl-ltd.com; Website: www.upl-ltd.com; Corporate Identity Number: L24219GJ1985PLC025132.

OUR PROMOTERS: RAJNIKANT DEVIDAS SHROFF, NERKA CHEMICALS PRIVATE LIMITED, JAIDEV RAJNIKANT SHROFF AND VIKRAM RAJNIKANT SHROFF

ISSUE OF 9,37,92,629* PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹2 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 360 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 358 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹3,376.53 CRORES* ON A RIGHTS BASIS TO THE HOLDERS OF THE EQUITY SHARES OF OUR COMPANY AS ON THE RECORD DATE ("ELIGIBLE EQUITY SHAREHOLDERS") IN THE RATIO OF ONE RIGHTS EQUITY SHARE FOR EVERY EIGHT FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS, ON NOVEMBER 26, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, REFER "TERMS OF THE ISSUE" ON PAGE 503 OF THE LOF.

*Assuming receipt of all Call Monies with respect to the Rights Equity Shares. For further details on Payment Schedule, refer "Terms of the Issue – Terms of Payment" on page 522 of the LOF

BASIS OF ALLOTMENT

The Board of Directors of UPL Limited wishes to thank all its Shareholders, members and investors for their response to the Issue which opened for subscription on December 5, 2024 and closed on December 17, 2024 with the last date for onmarket renunciation of Rights Entitlements on December 11, 2024. Out of the total 56,242 Applications for 17,90,04,128 Rights Equity Shares, through the Application Supported by Blocked Amount ("ASBA"), 1,706 Applications for 4,68,626 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications for 17,85,35,502 Rights Equity Shares, which was 190,28% of the number of Rights Equity Shares Allotted under the Issue. In accordance with the Letter of Offer, the Basis of Allotment was finalised on December 20, 2024 by the Company, in consultation with the Lead Managers, the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue. The Rights Issue Committee of the Board, passed the resolution on December 20, 2024, took on record the Basis of Allotment, and approved the allotment of 9,37,92,629 Right Equity Shares to successful Applicants. In the Issue, 33,326 Rights Equity Shares have been kept in abeyance. All valid Applications after the rejection of bids received from non-Eligible Shareholders and technical rejections have been considered for Allotment. 1) Information regarding Applications received (including ASRA Applications):

Category	Total number of app	lications received	Rights Equity Shares applied for			Rights Equity Shares Allotted		
	Number	%	Number	Value (₹)	%	Number	Value (₹)	%
Eligible Equity Shareholders	55,360	98.43	15,35,40,748	13,81,86,67,320.00	85.77	7,88,58,685	7,09,72,81,650	84.08%
Renouncees	882	1.57	2,54,63,380	2,29,17,04,200.00	14.23	1,49,33,944	1,34,40,54,960	15.92%
Total	56,242	100.00	17,90,04,128	16,11,03,71,520.00	100.00	9,37,92,629	8,44,13,36,610	100.00%

Basis of Allotment:

Category	No. of valid applications (including ASBA applications) received	No. of Rights Equity Shares accepted and allotted against Rights Entitlement (A)	No. of Rights Equity Shares allotted against additional Equity Shares applied for (B)	Total Rights Equity Shares accepted and allotted (A+B)	
	Number	Number	Number	Number	
Eligible Equity Shareholders	53,653	7,18,22,612	70,36,073	7,88,58,685	
Renouncees	879	1,49,33,944		1,49,33,944	
Total	54,532	8,67,56,556	70,36,073	9,37,92,629	

Intimations for Allotment / unblock / rejection cases: The dispatch of Allotment Advice cum Unblocking Intimation to the investors has been completed on December 24, 2024. The instructions to SCSBs for unblocking of funds in case of ASBA Applications were given on December 20, 2024. The listing application was filed with Stock Exchanges on December 21, 2024 and subsequently the listing approvals were received from both BSE and NSE on December 23, 2024 and December 24, 2024 respectively. The credit of Rights Equity Shares in dematerialized form to respective demat accounts of Allottees was completed on December 24, 2024. For further details, refer "Terms of Issue - Allotment Advice or Refund/ Unblocking of ASBA Accounts" on page 531 of the Letter of Offer. Upon receipt of listing and trading approvals, the Rights Equity Shares Allotted in the Issue are expected to commence trading on BSE and NSE with effect from December 30, 2024 and shall be traded under the ISIN IN9628A01018. In accordance with the SEBI circular dated January 22, 2020, the request for extinguishment of rights entitlement has been sent to NSDL & CDSL on December 24, 2024. INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF SEBI: Submission of the LOF to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the LOF. Investors are advised to refer to the full text of the "Disclaimer Clause of SEBI" beginning on page 494 of the LOF.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 498 of the LOF.

	NI.	LEAD MANAGERS TO THE ISSUE	Ē		REGISTRAR TO THE ISSUE
AXIS CAPITAL	BNP PARIBAS	J.P.Morgan	JM FINANCIAL	Morgan Stanley	LINKIntime
AXIS CAPITAL LIMITED 1" Floor, Axis House, P.B. Marg Worli, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 4325 2183 E-mail: upl.rights@axiscap.in Investor Grievance ID: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Pratik Pednekar SEBI Registration No.:	BNP Paribas 1 North Avenue, Maker Maxity, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India Telephone: +91 22 3370 4000 E-mail: DL.UPL.Rights@bnpparibas.com Investor Grievance E-mail: indiainvestors.care@asia.bnpparibas.com Website: www.bnpparibas.co.in Contact Person: Mahabir Kochar SEBI Registration No.: INM000011534	J.P. MORGAN INDIA PRIVATE LIMITED J.P. Morgan Tower, Off CST Road, Kalina, Santacruz East, Mumbai - 400 098, Maharashtra, India Telephone: + 91 22 6157 3000 E-mail: UPL_RIGHTS@jpmorgan.com Investor Grievance ID: investorsmb.jpmipl@jpmorgan.com Website: www.jpmipl.com Contact Person: Saarthak Soni / Vidit Jain SEBI Registration No.: INM0000002970	JM FINANCIAL LIMITED 7° Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai- 400 025, Maharashtra, India Telephone: +91 22 6630 3030 Email: upl.rights@jmfl.com Investor Grievance Email: grievance.ibd@jmfl.com Website: www.jmfl.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED 18" Floor, Tower 2, One World Centre, Plot 841, Jupiter Textile Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbal - 400 013, Maharashtra, India Telephone: +91 22 6118 1000 E-mail: uplrights@morganstanley.com Investor Grievance ID: investors_india@morganstanley.com Website: www.morganstanley.com Contact Person: Aayush Agarwal SEBI Registration Number: INM000011203	LINK INTIME INDIA PRIVATE LIMITED C- 101, 247 Park, L.B.S. Marg, Surya Nagar, Gandhi Nagar, Vikhroli (West) Mumbai - 400083, Maharashtra, India Telephone.: +91-22-810 811 4949 E-mail: upl.rights2024@linkintime.co.in Investor grievance e-mail: upl.rights2024@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalakrishnan SEBI Registration No.: INR000004058

Investors may contact the Registrar to the Issue or Company Secretary for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB giving full details such as name, address of the Applicant, contact number or demat account, number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, refer "Terms" of the Issue" beginning on page 503 of the LOF.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OR THE ECONOMIC PROSPECTS OF THE COMPANY.

Place: Mumbai

Date: December 28, 2024

For UPL LIMITED On behalf of the Board of Directors Sandeep Mohan Deshmukh Company Secretary and Compliance Officer

UPL LIMITED has filed the Letter of Offer with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com; the website of NSE at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at www.nseindia.com; the website of the Company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the Lead Managers' websites at the company at https://www.upl-ltd.com/investors/shareholder-center/rights-issue, the company at https: www.jpmipl.com, www.jmfl.com and www.morganstanley.com, respectively. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please refer the section titled "Risk Factors" beginning

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws, Accordingly, the Rights Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act to Eligible Equity Shareholders located in jurisdictions where such offer and sale is permitted under the laws of such jurisdictions.

Adfactors 557

PUBLIC NOTICE

KVIR Towers Private Limited (CIN: U70200DL2013PTC255199) (hereinafter referred to "Company") is a Real Estate development Company, carrying out its business under the popular trade name "RG" Its activities are spread mainly in the National Capital Region (NCR), more particularly in District Gautam Buddha Nagar. The Company is developing a real estate project in the name and style of RG's

It has come to the notice of said Company that certain Individuals / Companies / Groups in media (Digital / Print) are indulged in wrongful and unauthorised use of its, Brand Name, Logo, Project details in their promotional advertising material without prior due notice to and approval

from the Company, which is detrimental to its interest. People at large are warned to beware of any such publications circulated in the market. The said wrongful use of information is also not as per the guidelines laid down under the Real Estate (Regulation and Development) Act, 2016.

NOTICE IS HEREBY GIVEN TO THE PUBLIC AT LARGE that such wrongful use of information in any print media / portal/ website or in any other way, without the approval of the Company is unauthorised and illegal and shall be at the sole risk, responsibility, and liability of the user of the information and the Company shall initiate appropriate legal action against such offender. Anybody coming across any such publication is requested to bring it to the notice of the Company. In case of any

information/complaints doubt about the working of any such unauthorised Individuals / Companies / Groups , kindly visit the official website https://kvir.co.in/ or Mail Id. info@kvir.in of the Company.

Public is hereby also cautioned that anyone dealing with such unauthorised Individuals / Companies / Groups apart from KVIR Towers Private Limited under the impression that they are connected with it shall be doing so at his / her / their own risk, responsibility and consequences. The Company shall not be responsible for any such act or representation. Please also take notice that unauthorised use of the name of the Company, Brand Name, Logo, Project details would amount to infringement of its rights.

The Company shall contemplate serious action, as may be advised under law, against all such offenders.

> **KVIR Towers Private Limited** G-06, Ground Floor, Plot No. SU LSC B-Block RG City Centre,

Sd/-

Lawrence Road, North West, Delhi, Delhi, India, 110035

ALPINE COMMERCIAL COMPANY LIMITED CIN: L65999WB1983PLC035690

Registered Office: 6C, Middleton Street, Unit No. 62, 6th Floor, Kolkata - 700 071; Phone : +91 98318 04646 E-mail: info@alpinecommercial.co.in Website: alpinecommercial.co.in

Recommendations of the Committee of Independent Directors ("IDC" under Regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") of Alpine Commercial Company Limited ("ACCL" or "the Target Company") in relation to the Open Offer made by Mrs. Asha Rani Kajaria ("Acquirer 1") and Mrs. Kavita Kajaria ("Acquirer 2") (hereinafter together referred to as the "Acquirers") along with Mr. Sheo Kumar Kajaria

("P	AC 3") (hereinafter collectively re	a ("PAC 2") and Mr. Shreyans Kajaria eferred to as the "PACs") to the public ny under Regulation 3(1) and 4 of the
1.	Date of Meeting	December 28, 2024
2	Name of the Target Company	Alpine Commercial Company Limited
3.	Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquirers and the PACs pursuant to Regulation 3(1) and 4 of the SEBI SAST Regulations for the acquisition of up to 13,10,400 (Thirteen Lakhs Ten Thousand Four Hundred) fully paid up equity shares of Rs. 10/- each representing 26% of the total paid up equity and voting share capital of the Target Company at a price of Rs. 30.40 (Rupees Thirty and Forty Paise only) per equity share, payable in cash.
4.	Name(s) of the Acquirers and PACs with the Acquirer	Acquirers: Mrs. Asha Rani Kajaria ("Acquirer 1") Mrs. Kavita Kajaria ("Acquirer 2") PACs: Mr. Sheo Kumar Kajaria ("PAC 1") Mr. Vivek Kumar Kajaria ("PAC 2") Mr. Shreyans Kajaria ("PAC 3")
5.	Name of the Manager to the Offer	SKP Securities Limited
6.	Members of the Committee of Independent Directors ("IDC")	Mrs. Rajni Mishra - Chairperson Mrs. Dhara Agarwal - Member
7.	IDC Member's relationship with the Target Company (Director, Equity Shares owned and other contract / relationship) if any	IDC Members are the Independent Directors of the Target Company. The IDC Members neither hold any equity shares in the Target Company nor do they have any contracts / relationship with the Target Company.
8.	Trading in the Equity Shares / other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares / other securities of the Target Company since their appointment.
9.	IDC Member's relationship with	None of the IDC Members have any

by IDC Members 11. Recommendation on the Open The IDC Members have reviewed the Offer, as to whether the Offer, is Public Announcement dated April 16 or is not, fair and reasonable 2024, Detailed Public Statement dated April 24, 2024 and Letter of Offer dated December 26, 2024 issued by the

Equity Shares owned and other

contract / relationship) if any

securities of the Acquirers / PACS

Trading in the Equity shares/other Not applicable.

the Acquirers/ PACs (Director, relationship with the Acquirers / PACs.

the Acquirers and the PACs (Collectively referred as "Offer Documents"). The IDC Members believe that the Open Offer is fair and reasonable. However the Shareholders should independently evaluate the Open Offer and take ar informed decision in the best interest. 12. Summary of reasons for Based on the review of the Offer recommendation Documents, the IDC Members is of the

> per equity share, offered by the Acquirers and the PACs is in line with the SEBI SAST Regulations and prima facie appears to be fair and reasonable based on the following reasons: 1. The equity shares of the Target Company are infrequently traded on the CSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI SAST Regulations

Manager to the Open Offer on behalf of

opinion that the Offer Price of Rs. 30.40

2. The Offer Price is in compliance with the parameters as set out in Regulation 8(2) of SEBI SAST Regulations. The Offer Price of Rs. 30.40 is not lower than the negotiated price under

the Share Purchase Agreement executed on April 16, 2024 Further, pursuant to delay in receipt of prior approval from the Reserve

Bank of India, resulting in delay of 138 days in making payment to the eligible shareholders, an interest at the rate of 10% per annum i.e. Rs 1.11 has been added to the Offer Price. The Final Offer Price is arrived at Rs. 30.40 per equity share. Keeping in view above facts, IDC

Members are of the opinion that Open Offer Price is fair and reasonable and is in line with parameters prescribed by SEBI SAST Regulations. However, the Shareholders should independently evaluate the Offer and take informed decision on the matter. 13. Disclosure of Voting Pattern | The Recommendation was unanimously approved by the Members of the IDC. 14. Details of Independent Advisors, if any

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Company under the SEBI SAST Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

15. Any other matter to be highlighted No

Place : Kolkata

For Alpine Commercial Company Limited Mrs. Rajni Mishra Chairperson - Committee of

Independent Directors

Date : December 28, 2024 DIN: 07706571

"IMPORTANT"

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